Cognizant selected by Intrum to support its digital transformation

Cognizant to help global credit management services leader modernize its technology platform to better support European clients with debt management and other credit services

TEANECK, N.J., Sept. 20, 2023 /PRNewswire/ -- Cognizant (Nasdaq: CTSH) today announced that it has been selected by Intrum, a global credit management services company headquartered in Sweden, to provide end-to-end digital integration and core modernization services for Intrum's credit management technology platform. The enhancement will allow Intrum's contact center employees access to both actionable and data driven insights to use alongside their human empathy and judgement to better advise debt customers from its pan-European delivery centers to develop innovative solutions and support.

As part of the new multi-year agreement, Cognizant expects to build and support a core digital system jointly with Intrum employees and other partners, including working to implement a new integration layer. The system aims to help Intrum reduce total cost-of-ownership, accelerate modernization of its integration platform and build an agile digital services team to manage its customers' needs across 20 countries in Europe, especially those struggling with liquidity because of the current macro-economic climate.

In addition, Cognizant's services are expected to enable a more simplified debt management and restructuring process for both companies and individuals, allowing Intrum to offer a holistic approach to its debt management solutions across a customer's whole loan portfolio – not just addressing the loan component which is acquired by Intrum for servicing. With these enhanced technology capabilities, Intrum hopes to be able to identify newer, workable debt servicing opportunities with more possibility to upsell or cross-sell additional offerings. Furthermore, the modernized approach will allow for the handling of higher volumes of transactions such as payments, customer queries and statements across multiple portals and channels thus improving turnaround time for customer queries, debt management as well as customer satisfaction.

"In times of macro-economic challenges, we need to make sure that we are set up to meet the growing demand from clients asking for fair and ethical collection solutions," said Ronald Reurink, Global IT Mature & Emerging Markets & Scandinavia at Intrum. "As an industry leader, we continuously strive to improve how to best support our business clients and consumers alike and are increasing our focus on operational excellence – to ensure our resources and tools are effective and efficient. Cognizant, with its expert digital transformation services, is helping Intrum to develop world class technology platforms to better understand our client needs and provide a seamless and friendly customer support."

"The credit management industry continues to be vital as the global economy faces headwinds. It is therefore imperative that the industry evolves and digitally transforms to keep up with demand and better serve clients in a simple, efficient, and data-driven manner," said Mats Johard, Country Manager, Sweden at Cognizant. "Alongside Intrum, we are combining our technical expertise, human empathy, and intuition to build and deliver an innovative solution to this complex industry. We are delighted to be working with Intrum to help them accelerate their modernization with a new core digital system."

About Intrum
Intrum is the industry-leading provider of Credit Management Services with a presence in 20 markets in Europe. By helping companies to get paid and support people with their late payments, Intrum leads the way to a sound economy and plays a critical role in society at large.

About Cognizant
Cognizant (Nasdaq: CTSH) engineers modern businesses. We help our clients modernize technology, reimagine processes and transform experiences so they can stay ahead in our fast-changing world. Together, we're improving everyday life. See how at www.cognizant.com or @cognizant.

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