

Case Study

American Finance automates collection calls and cuts costs with Voice AI

A U.S.-based first-party debt collection agency, American Finance turned to Skit.ai, a leading conversational Voice AI software provider, to fully automate collection calls, reduce costs, and improve compliance.

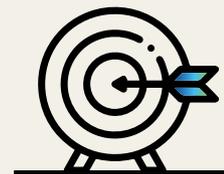


▶ The Customer

American Finance is a finance company with in-house debt collections. Looking to improve its collection rates and reduce costs, the company turned to Skit.ai to explore end-to-end automation by employing a Voice AI-powered Digital Voice Agent to perform outbound collection calls. Across the ARM industry, agent costs and attrition rates have been increasing, and innovative technologies like Voice AI are the ideal solution to the problem.

AI-powered Voicebot Business Impact

Voicebot ROI = **1200%**



“ We chose Skit.ai for its robust technology and understanding of the debt collections space, and we were equally impressed with how responsive and easy to work with the team was. ”

Dean Stibbs, Director of Information Technology at American Finance

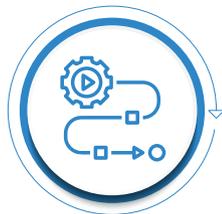
The Skit.ai Solution

With the ability to reach thousands of customers within minutes, Skit.ai's Digital Voice Agent performs just as well as the average human collector, at a fraction of the cost. After listening to American Finance's needs, Skit.ai implemented a successful pilot program for outbound call automation to collect payments from customers. The solution was built to engage customers in a friendly and empathetic manner, remind them of their due balances, and kindly guide them through the payment process. The solution was built to be fully compliant with local laws and regulations. Skit.ai's Voice AI platform was integrated with a third-party payment gateway to seamlessly process the collections.

Skit.ai's Digital Voice Agent for Debt Collections



Ability to reach thousands of customers within minutes



End-to-end automation on all calls



Right-party identification using multiple parameters



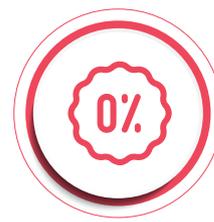
100% compliance with regulations, such as Mini Miranda



Restructuring payment plans in real-time for better recovery



Integration with payment gateway



Zero commissions on collections



No human intervention needed

► Impact of Voice AI

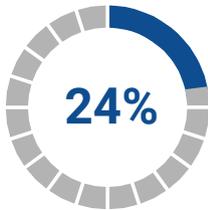
Voice AI Performance

Outbound



Contact Rate

% of cumulative users picking up a call after single attempt



Net 24%

Engagement Rate

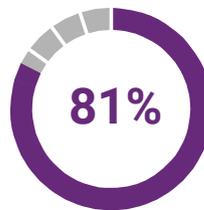
% calls that went on for >15s or till the essential message was conveyed



Net 16%

Goal Completion Rate

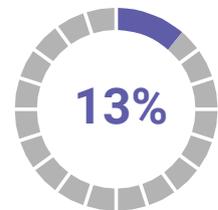
% calls where a meaningful end state was reached



Net 13%

PTP & Payment Rate

% calls where a payment was made on call or a promise to pay at a later date



Net 1.7%



Skit.ai's Digital Voice Agent is performing as well as our average collector on the floor. We've been telling our peers in the industry that Skit.ai is one of the best ideas we've implemented at American Finance to date.



Mike Hammon, Director of Collections at American Finance

Skit.ai is the leading conversational Voice AI software provider for collection agencies. Skit.ai's solution enables effective and human-feeling outbound and inbound conversations with customers, including automated debt collection calls.

[Request A Demo](#)

