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West Asset Management

pre-legal resolution

financial services

West Asset Management offers first and third party pre-legal services for resolution of cease and desist (cardholder and agency referral), debt settlement and collector referral accounts. We utilize progressive treatment activity to recover debt prior to taking legal/arbitration action against the consumer.

An Additional Opportunity for Revenue.

Credit issuers are continually looking for new methods to generate increased revenue from their accounts receivable.

Many credit issuers are re-evaluating their specialty portfolios to identify if additional value exists and are finding the same thing...an opportunity to improve their Pre-Legal Portfolio.

West Asset Management's Approach & Solution.

Each credit issuer's portfolio is different, consequently West Asset Management has created a client-customized solution to treat pre-legal portfolios. We evaluate our clients' and prospects' portfolios to understand their needs and then recommend a solution to achieve the credit issuers' goals. Our pre-legal solution can be a combination of account types and treatment phases as depicted below.

West Asset Management's Pre-Legal Resolution Services



performance focused



Client Defined Program Options.

Clients can select the appropriate options when establishing their pre-legal recovery strategy.

- **First Party Representation.** West Asset Management performs the service in the client's name. The focus of this program is cardholder retention and recovery of debt with an emphasis on brand image protection.
- **Third Party Representation.** West Asset Management performs this service in our name. The emphasis of this program is aggressive recovery of debt with a focus on chargeoff rate reduction.
- **Pre-Chargeoff Recoveries.** Pre-chargeoff refers to early-stage delinquency. Efforts and attempts to collect the debt are made on accounts that are past due, but prior to what credit issuers traditionally write off as bad debt.
- **Post-Chargeoff Recoveries.** Post-chargeoff refers to uncollectible debt, and according to standard accounting principles, is taken off the books as an asset. Chargeoff usually occurs after six consecutive months of non-payment.

Treatment Activity.

West Asset Management will conduct the following activities on pre-legal accounts.

- **Dispute Resolution.** This is the initial communication and investigation with the cardholder. The goal is to resolve the outstanding debt with minimal complaints.
- **Asset Verification.** The next phase of activity includes evaluation of the debtor's assets to determine if there is enough value to secure a judgment for the client.
- **Final Recovery Attempt.** If assets are deemed sufficient to support a judgment, a final operational call is made to emphasize the importance of immediate resolution and communicates the intention to pursue further action.
- **Pre-legal/Arbitration Qualification and Preparation.** Once assets have been investigated and deemed sufficient to pursue legal action or arbitration, the proper documentation is prepared and sent to the client.

Who we are.

West Asset Management is a trusted and performance focused accounts receivable management leader that has the expertise and resources to meet the breadth of industry needs across the debt continuum. We are a fully licensed collection agency with 2,500 employees and 13 locations in 12 states plus an offshore location in Makati City, Philippines, and a nearshore location in Portmore, Jamaica. We provide our clients a full spectrum of services within the communications, financial services, government, healthcare, higher education, insurance and utilities industries.