



# **CORS**

Charge-Off Recovery System

Product Overview

November 2010

## Product Introduction - CORS

CORS is a cost-effective, client/server based system designed to automate the traditional time-consuming tasks associated with the recovery process, while converting charged-off dollars into profit.

In today's environment, collections are still not fully automated. Many financial institutions provide the collections department access to the host via a terminal. Card files, manual calendars, and host-provided delinquency reports are some of the tools used by collectors. Historically, automated collection systems only existed on the host computer. This was due to the need to have accurate, current information derived from host-based loan accounting systems and the lack of any other technically viable solution.

Today's technology allows CORS to be moved from the host to local area networks. CORS' import function automatically imports the data from the host and provides cost-effective and flexible recovery capabilities that cannot be matched. In addition, CORS works seamlessly with Infor's Integrated Collection Management System (Intellect), in allowing you to move delinquencies automatically when the decision to 'charge-off' has been made. Operating on a single workstation or in a network, CORS takes advantage of other new industry-standard software tools that are not available on a host-based system.

### REDUCE COST OF RECOVERIES WITH INTEGRATED INFORMATION:

- Eliminate costs of multiple systems by tracking bankruptcies, repossessions and payment plans
- Automated transfer of delinquency and collection data from Infor's Intellect Collection Management System
- Provides full view of customer relationship, including related account information
- Minimize labor-intensive research and activities by consolidating information in one place

The screenshot displays the 'Work Screen' of the CORS system. It features a menu bar (File, Edit, Maintenance, Actions, Reports, Navigate, Setup, Utility, Help) and a toolbar. The main area is divided into several sections:

- Customer Information:** Includes fields for Customer (000000001), Name (JOHN J DOE II), Institution (QA Institution 1), and Phone ((407) 478-4933). A dropdown menu shows 'Test customer account'.
- Loan Information:** Includes fields for Loan No. (000000001), Principal (\$23,042.97), Charge-Off Bal. (\$332.00), Last Pmt Dt. (10/6/1993), Loan Type (C- Imported Loan Ty), Interest (\$1,336.48), Charge-Off Dt. (07/04/2002), Next Pmt Dt. (3/11/2005), Loan Status (L - Imported Loan St), R.Expense (\$327.00), Loan Open Dt. (10/01/1993), Pmt Due Dt. (2/11/2005), User Assigned (QA User 1), R.Other (\$0.00), Int % (10), Last Notice Dt., Agency Assigned (Ann Collections), Current Bal. (\$24,706.45), and Days Past Due (11).
- Follow-up Section:** Includes a 'Follow-up Type' dropdown (Promise To Pay), PTP Date (02/24/2005), PTP Amount (\$100.00), and Follow-up (2 Days or\* 02/26/2005). A 'Comment' text area is also present.

Callouts from the image point to specific features:

- Customer Status:** Points to the Customer and Institution fields.
- Payment Status:** Points to the 'Test customer account' dropdown.
- Loan/Asset Information:** Points to the Loan No. and Principal fields.
- Easily set promises:** Points to the 'Follow-up Type' dropdown and the PTP Date/Amount fields.

Usable data at your fingertips boosts productivity

## Turn Charge-Offs into Profits with CORS

The Charge-Off Recovery System (CORS) automates time-consuming tasks associated with recovery of problem loans and special assets. By tracking critical details and providing complete account information, CORS manages the entire process of converting charged-off dollars into profits.

### Enable faster decisions with better data:

- Review customer's charged-off assets
- Retrieve full recovery history and details
- View bankruptcies and repossessions
- Record legal expenses, fees and interest
- Track promises made and not kept

### Improve productivity with automation:

- Interfaces directly with collection agencies
- Calculates amortization and interest
- Notifies collectors of required tasks
- Retrieves account data from host system
- Automatically tracks notes and activities

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## OUR SUPPORT IS YOUR COMPETITIVE ADVANTAGE

Time and time again we're told our customer service organization is top-notch and that our representatives consistently go out of their way to answer questions and resolve issues. With 24 x 7 support accessible via phone, email and the web, your collectors will have direct access to 30 years of financial services experience.

With Infor Support, your organization can:

- Increase collector effectiveness
- Achieve rapid issue resolution
- Limit downtime
- Extend knowledge and expertise

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**Infor**  
**8777 North Stemmons Freeway # 239**  
**Dallas, TX 75247**

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