



## COLLECTION SERVICES PRACTICE

### Our Specialty? Reducing Your Risk

The Accounts Receivable Management (ARM) industry has undergone major transformations over the past decade, ever-evolving to keep pace with changing compliance requirements and new technologies. As a leading provider of specialized insurance and risk management services for collection agencies, collection law firms and debt buyers, Risk Strategies' Collection Services practice understands the fast-moving regulatory landscape and unique risks inherent to the industry.

### Industry Insight

Consolidation in the collections industry has been steadily taking hold, but the COVID-19 pandemic sharply accelerated the trend, causing a decline in overall credit accounts and balances as well as the first drop in household debt levels in over five years. Our team understands these challenges and other exposures your business faces, including:

- **Claims or lawsuits for alleged improper collection practices or violation of statutes like the TCPA, FDCPA and FCRA**
- **Cyber and network security threats such as data breaches, phishing scams, privacy notification, etc.**
- **Crime/fidelity issues such as employee dishonesty, credit card forgery, computer fraud, theft and the disappearance or destruction of property**
- **Lawsuits from employees for claims like wrongful termination, sexual harassment, discrimination, hostile work environment, etc.**
- **Government regulatory investigations and lawsuits**

## Solutions and Capabilities

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Whether you need brokerage, consulting or risk management services, we can tailor programs and services to address your specific needs. In addition to necessary coverages like professional liability, cyber, crime/fidelity liability, Directors & Officers (D&O) liability and Employment Practices Liability (EPL), we provide:

- **Document/contract review and negotiation with clients, vendors and prospects regarding insurance and indemnification provisions including certificates of insurance language**
- **Proprietary benchmarking data specific to the industry through our large book of business, which includes information like policy limits, deductibles, premiums, claim/legal rates, etc.**
- **Merger and acquisition (M&A) due diligence to confirm pertinent facts and information with accuracy prior to the transaction close, including deal synergies**
- **Claims advocacy where we use our knowledge, expertise and industry contacts to argue for or support your case to ensure it's resolved in your best interest**

## Why Choose Risk Strategies?

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When you're facing the most pressing business challenges, maximizing your success starts with the right partner. At Risk Strategies, you get a dedicated risk management consultant and partner with in-depth industry knowledge and 25 specialty practices. Our Collection Services practice has over 100 clients including the largest private collection agencies and debt buyers in the country. We offer unparalleled consultative service through:

- **Specialized practitioners with decades of collection industry knowledge. Our client retention is close to 100% and our average customer relationship is over 10 years**
- **Exclusive carrier relationships that enable us to provide clients with the most competitive pricing, coverage terms and claims service**
- **Operational experience in virtually every state including Puerto Rico. We ensure the appropriate area-specific coverage is in place**

## Want to Learn More?

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### VISIT OUR KNOWLEDGE CENTER

<https://www.risk-strategies.com/knowledge-center>

### ABOUT RISK STRATEGIES

Risk Strategies is a specialty national insurance brokerage and risk management firm offering comprehensive risk management advice and insurance and reinsurance placement for property & casualty, and employee benefits risks. With 25 specialty practices, Risk Strategies serves commercial companies, nonprofits, public entities and individuals, and has access to all major insurance markets. Ranked among the top brokers in the country, Risk Strategies has over 100 offices including Boston, New York City, Chicago, Minneapolis, Miami, Atlanta, Houston, Dallas, Nashville, Los Angeles and San Francisco.

### CONTACT

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