

Service Information

The Finex Group ensures that our clients understand all aspects of our services. To assist you, listed below are helpful questions and answers about our services.

Once my account with Finex Group Collections is set up, how do I submit my customer account information for collections?

There are many ways you can send us the consumer debt account information. You can forward accounts by phone, email, fax, courier, internet file transfer, mail, or other related method.

How long will it take for Finex Group Collections to start collecting the debt after I have placed the account?

Finex Group will begin working consumer debt accounts within 24 hours. You will receive an "acknowledgement of placement" statement from us. It is important that you check this acknowledgement for accuracy and call us immediately to report any errors.

What if I receive a letter, a call, or payment from my customer?

If you receive any communication or payments from your customer, it is important to contact Finex Group immediately. Additionally, if you receive a call from your customer, advise he or she to contact Finex Group. If you receive a bankruptcy notice or other requests, this can affect the collection process and could have serious legal ramifications. Forward the information and contact us immediately.

What if my customer disputes the debt or the amount owed?

Finex Group will send copies of supporting documents that were provided by you to your customer. If needed, we will contact you to obtain any other backup documentation that may have been provided by your customer.

There are many ways you can send us information. Supporting documents can be forwarded by fax, email, courier, internet file transfer or mail.

When will I receive updates on my accounts? Will I receive reports from Finex Group Collections?

Finex Group will generate electronic reports that include information such as activities performed on the consumer account, payment, and other related information.

What should I do if I have adjustments to my account, such as a balance change?

Simply call us or send an email about the adjustment, and we will update your account.

What is the process of working an account?

Finex Group will create a campaign specific to our client's accounts industry, and for the desired effect. The campaign is based on statistical and historical data that has demonstrated the most effective contact rate. Additionally, we must comply with the multitude of differing state laws, along with applicable federal laws.

If the consumer needs to be located, we will utilize our skip-tracing procedures. The first collection letter is sent immediately to inform the consumer that the account has been placed with Finex Group for collection proceedings, and then we execute the collection procedures.

What is the duration of a campaign?

Your customer accounts are worked for 150 days. Our goal is to collect payment in full. There are times it may be to the client's benefit to set up a payment plan. If we can arrange payment during the first 150 days, we will make arrangements on our client's behalf.

If we are unable to obtain payment in full or establish an effective payment plan after the 150-day period, we may suspend the account for several months. This is an attempt for the consumer to improve their financial situation. We will attempt collection after 150 days. This cycle continues until we conclude to a final outcome.

For commercial accounts, the collection process differs. Finex collection managers will assist our clients once we have set up account placements for commercial accounts.

When does Finex Group Collections file a report with credit reporting agencies?

Finex Group will report accounts as delinquent as allowed by law and following current credit reporting guidelines.

When should I expect to receive payment after Finex Group Collections has received funds from my accounts?

Finex Group will remit payments to our clients on a monthly basis.