

# SUCCESSFUL COLLECTIONS AGENCIES KNOW THIS METHOD WORKS

## THE CHALLENGE

Finding debtors is the heart of the collections industry. The biggest obstacle in locating debtors is getting their personal information.

Often clients provide insufficient or incorrect data, and debtors can make themselves difficult to find.

Every state has a statute of limitations on debt<sup>1</sup>.

As soon as you get an outstanding account from your client, you are on the clock. And, depending on how long the client waits to send their debt to collections, the fuse can be pretty short.



So collections professionals need tools for collecting dependable debtor data. These tools must be capable of bulk data processing, otherwise, they add very little efficiency to the collections process.

Collections professionals also need access to experienced and thorough investigators for locating the most elusive debtors and verifying that you've found the right person.

Searchbug offers a *complete suite of data verification tools* that enable collections professionals to find debtors and make collections faster.



*The statute of limitations on debt can be as short as*  
**THREE YEARS.**

## THE SOLUTIONS

Imagine automating the data collection and verification steps of the collections process.

How many more receivable accounts could you collect if you had accurate debtor information from the start?

These Searchbug tools enable collections professionals to automate the personal information collection and verification and outsource debtor investigation, so they can focus on collecting for their clients.

## THE SOLUTIONS

There are data validation solutions for both the front end and the back end of the eCommerce and retail operations. It boils down to whether you want to validate data as it comes in or, use data cleansing tools to maintain the health of your databases. It is best if you do both.

However, you will see an increase in your ROI from your data if you use just one method.

### SEARCHBUG BATCH VERIFY PHONE NUMBER TOOL

**Phone numbers are one of the easiest pieces of contact information to change.**

They become outdated fast and debtors may have given your clients an incorrect phone number.

So verifying that the phone number you have for a debtor is valid and active is vital to initiating collections and following up if debtors fail to pay.

Verifying a phone number includes determining if it is a cell phone or a landline, so you know if text notifications are an option.

#### Searchbug Batch: Verify Phone Number

Service can get:

- Line type
- Carrier
- Line status
- DNC list status
- Porting history
- SMS email address
- Location
- State
- Time Zone

Batch phone number validation enables you to verify debtor phone numbers on all of your receivable accounts in a matter of minutes.

Simply upload a single file, get the results in a few minutes, and reload the verified data into your database.

*It is a low-effort and cost-effective way to make your phone data more dependable.*

### SEARCHBUG BATCH APPEND CONTACT INFORMATION

**Verified phone numbers are important.** But building complete and reliable debtor profiles is still necessary. If the collections process progresses into legal action, you need a valid physical address for serving process papers.

The Searchbug append contact information batch tool is essentially an online bulk skip trace tool. The premium batch append contact information tool can find your entire list of debtors with just the information you get from your clients.

Use a list of names and phone numbers, addresses, or even email addresses to create an entire database of dependable debtor profiles that you can use to reliably find debtors.

#### Searchbug Batch Append

Contact Information Can Get :

- Name
- Aliases
- Address
- Recent addresses (within the last 3 years)
- Email address
- Phone number
- Date of birth and date of death, if deceased
- Relatives' names and dates of birth

The batch append contact information service is just as efficient as the batch verify phone numbers service.

*Bulk skip traces can be completed in a matter of minutes so you can invest your time in getting money for your clients*

## SEARCHBUG APIs

**Bulk data collection and verification make the process of finding debtors more efficient.**

However, to truly automate the process you need a program that does the work for you.

*Searchbug APIs enable you to embed Searchbug bulk data collection services into your software so you can make your computer do the manual labor of sending data to Searchbug and adding verified data to your database.*

This way you can completely automate your data collection process and focus all your efforts on collections proceedings.

## SEARCHBUG PRIVATE INVESTIGATOR SERVICES

No matter how good your online skip tracing tool is, there will inevitably be cases where the online search tools will fail. Some debtors will intentionally skip and make themselves difficult to find.

For these cases, a private investigator is the best option.

Searchbug works with experienced, vetted private investigators that will find and personally verify debtor information, so you can collect on your toughest accounts.

### Searchbug Professional Skip Tracers Find and Verify

- Names and aliases
- Current and previous addresses
- Cell phone and landline cell phone numbers
- Date of birth
- Current and former employers
- Death records, if the defendant is deceased

Private investigator services complete your toolset so that you can quickly, efficiently collect on any receivable account, regardless of how challenging it is to find the debtor.

## CONCLUSION

Collections agencies need data collection and verification tools that enable them to build a data collection system that helps them reliably find debtors fast. The less time you spend getting information about the debtor, the faster you can collect the debt for your client.

*Searchbug provides all the tools that collections professionals need to build their data collection systems and streamline their debtor location process.*



### ABOUT SEARCHBUG

Searchbug is a professional service for validating and collecting personal information and finding people who have intentionally or unintentionally skipped.

Searchbug helps collections professionals reliably find and contact debtors, and complete more collections.

#### Sources

- The Balance, State-By-State List of Statute of Limitations on Debt  
<https://www.thebalance.com/state-by-state-list-of-statute-of-limitations-on-debt-960881>