

What's New in vExchange and vExchange Analytics for *Receivers*

Presented by
Maryann Savulich and Ben Cavallaro



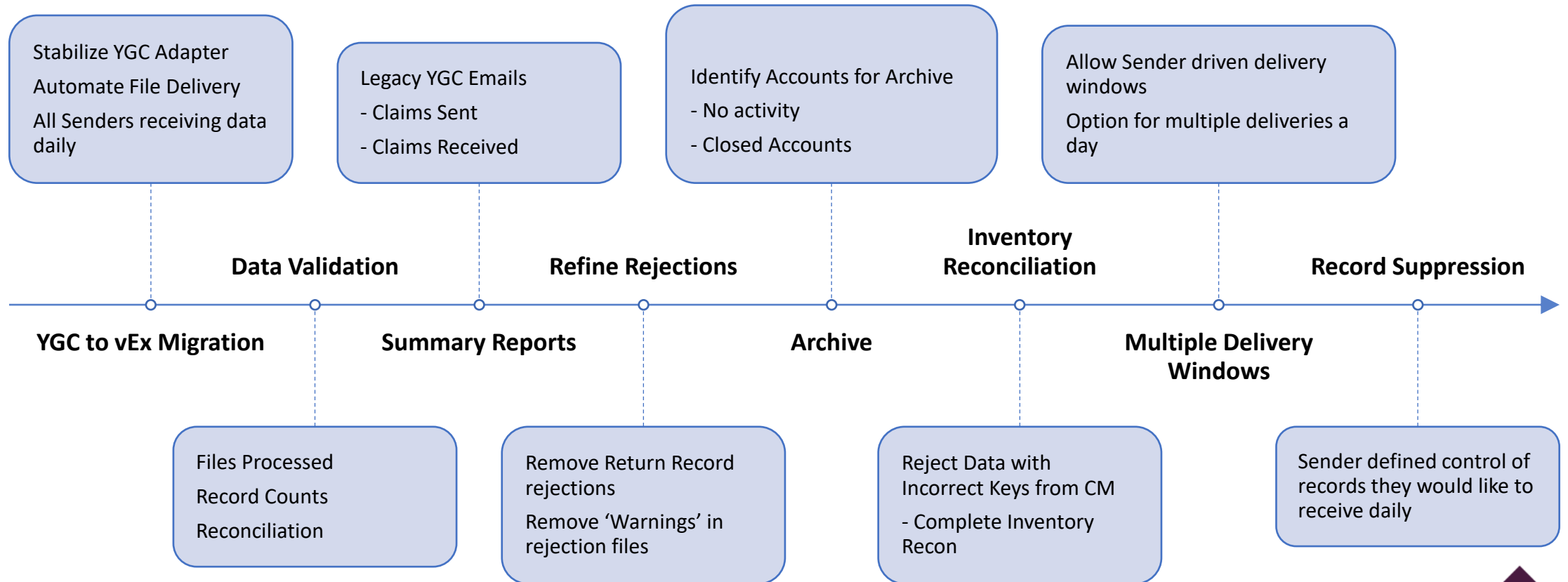
vExchange®

 **The Mastermind Series**

Presented by



vExchange Timeline



Types of Rejections

File

- Entire file is rejected.
- File did not meet the minimum criteria for processing into vExchange.
- File is **not** processed into vExchange.

Record

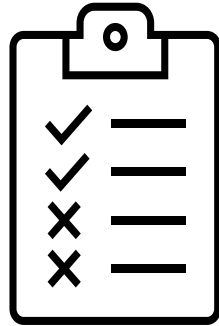
- Specific records were rejected and *returned* to the client.
- File **was** processed into vExchange.
- Returned records should be corrected and resubmitted for processing.

Gates

- After the data is successfully created in vExchange Gates are run against the data based on Sender defined criteria.
- Data that is rejected by the Gate is not sent to Sender.
- Gates Reporting available on Analytics.

vExchange | What Happens When Data is Rejected?

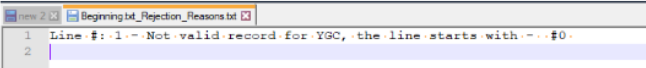
File Validation



- Before being processed into vExchange, all files are reviewed to ensure that the file meets the minimum requirements for **successful** processing.
- Clients receive a **rejection** if the file failed, and further action is required.
- When clients are unable to correct the issue, Vertican can provide consultation and training to assist the client.
- Our firm's EDI expertise provides us with the knowledge and experience to help minimize business interruption when a client requires additional assistance to correct the issue.
- *Any failed files are visible via the logs in Analytics.*

Types of Rejections – *File Rejections*

File Rejections

Rejection Reason	Technical Requirements
<p>If a line in the file starts with a #, the error message will display the Line # and "Not valid record for YGC, the line starts with - #".</p> 	<p>The file must be in YGC format. Each line in the file has to start with the record number and cannot start with a #.</p>
<p>If the RECORD_CODE is missing.</p>	<p>The line (number) does not start with a YGC record number.</p>
<p>If the FILENO is missing and FORW_FILE is missing.</p>	<p>The record must contain FILENO and FORW_FILE in the record.</p>
<p>If the FORW_ID is missing.</p>	<p>Record must have a FORW_ID.</p>
<p>If the FIRM_ID is missing.</p>	<p>Record must have a FIRM_ID.</p>
<p>If the file does not contain a valid date in the format CCYYMMDD.</p>	<p>The date field is not in an acceptable format for YGC. It must be CCYYMMDD (e.g. 20220822).</p>
<p>If the file contains the wrong data type in the date field.</p>	<p>The date field cannot have any other value than a valid YGC date.</p>
<p>If the file's size is 0.</p>	<p>The file is empty and will not be processed.</p>
<p>If the file contains a "bad" extension.</p>	<p>Vertican maintains a list of harmful/dangerous extensions that follow most industry standards for bad extensions. A file with such an extension will not be accepted or processed.</p>
<p>If total line length is incorrect.</p>	<p>YGC data standards specify a specific size for each record type; the record mentioned does not meet that standard.</p>

Types of Rejections – *Record Rejections*

Return Record (RR) Rejections

Rejection Type	Error Message	Meaning of Message	How to Fix Error
'Data'	Duplicate Record	Record is a duplicate of a previously sent record.	Fix or remove the duplicate record.
'Data'	Record Type/Number not Supported/Setup by vExchange	The Record Type or Record Number is not supported by vExchange and therefore the record cannot be accepted.	Remove the record from the file and review it to determine whether it's a valid YGC record type.
'Data'	Bad date value	Invalid value provided in date field.	Provide a valid date value in the format CCYYMMDD (e.g. 20220902).
'Data'	Record does not match the 4 keys (cred_fileno, sender_int_file, forwarder_id, agent_id) as received in Forwarder Placement Record 1001** **	Missing/Mismatched Keys: One or more keys are either missing or do not match the forwarder information in the Forwarder Placement Record 1001.	Review the Four Record Keys table below. Ensure the four keys are present and match the forwarder information.

What's New with Record Rejections

Empty Record Rejections

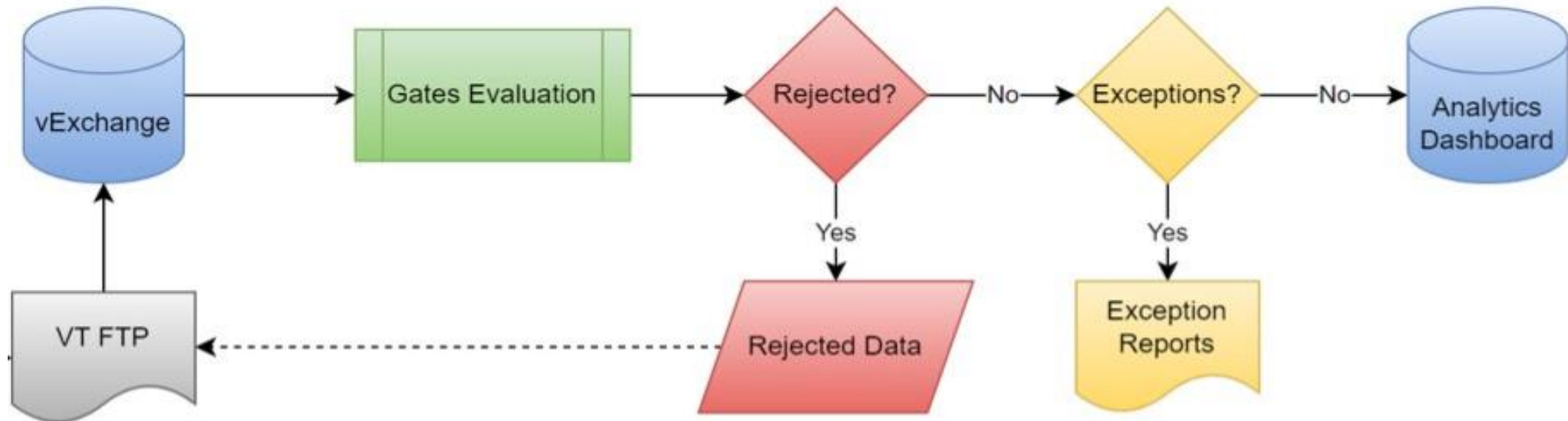
- No longer being included in RR (returned records) files.
- Moved to production 2/14/23.

Warnings in Record Rejections

- *In Progress*
- Stop delivering warnings in RR files.

vExchange | Preventing Problems with vExchange *Gates*

Gates are business rules (filters) defined by the client that exclude/flag data not meeting the Sender's requirements in real time.



vExchange | Gates Rejections vs. Gates Exceptions

Gates provide a transparent view of the data in Analytics for the Sender and Receiver/Vendor

- **Rejections**

- Data is restricted from being sent to the Sender and is instead rejected back to the collection agency or law firm. They must take the specified action defined in the Gate rule in order to remediate the rule and allow the corrected data to flow to the Sender.

- **Exceptions**

- Data is delivered to the Sender after being flagged as an Exception populating a report for the client's evaluation.
- Exceptions can be used to monitor a specific area of the process that is not meeting the level of integrity required by the Sender.

- **Benefits**

- Reduce or eliminate human errors, increase efficiency, and ensure the important flow of accurate information.
- Gate Reports highlight the areas where collection agencies and firms are not meeting Sender's requirements.
- Transparency via the Gate Exception/Rejection reports that can be reviewed the next day on vExchange Analytics.

vExchange | Gates Categories

Five Main Gates Categories

- **Compliance** - Consumer contact made after Cease & Desist code received.
- **Financial** - Duplicate Payment Received the same day.
- **Operational** - Account Closure Pending after “x” days of pending closure notification.
- **Inventory** - New Placement not Acknowledged after five days.
- **Affidavits** - Affidavit request from the Receiver without account balance information.


For Different Collection Channels



- **Collection Agencies**
- **Legal Firms**
- **General (Agencies and Firms)**

File Processing Confirmation

Files *Processed* Into vExchange

- Contains list of filenames processed into vExchange.












 files processed by vExchange

 Mailman@youvegotclaims.com
To 

Below is a list of the file(s) that has been processed by vExchange:

Files *Delivered* by vExchange

- Contains Records Summary broken down by Agent Id and Record Type.

forwarder_id	agent_id	Record_Type	Count	Gross_pmt_amt	Costs_Expended
		2	1	\$0.00	\$0.00
		4	8	\$0.00	\$0.00
		6	2	\$0.00	\$0.00
		9	259	\$0.00	\$0.00
		16	1	\$0.00	\$0.00
		2	1	\$0.00	\$0.00

Enforce 4 Key Match for CM Firms

- Historically, vExchange has allowed Collection-Master firms to upload data to vExchange and establish accounts via a Record 500.
- We are shifting to no longer permit CM firms to upload claims when the *forwarder id* is from a vExchange Sender.
 - The data will be rejected back to the firm if the wrong 4 keys are provided
 - ETA end of March 2023

Sender Defined Options in vExchange

Delivery

- Ability to opt into multiple delivery windows per day.
- Control when you receive data.

Records

- Customize what records you receive in daily files.

Orphan / Mismatched Accounts and the Importance of Key Matching

- What Are Orphaned / Mismatched accounts
 - 1001 record comes from Forwarders
 - 2001 record comes from Receivers
 - 4 keys in Analytics
 - Forwarder ID
 - Agent ID
 - Sender Internal File Number
 - Creditor File Number
 - In Orphaned / Mismatched accounts, 1 of the 4 keys does not match
- Everything needs to match!

Sender Fileno	Creditor Fileno	Agent Fileno	Sender Id	Receiver Id
6045991005795525	1575796720004599		TESTFI	TESTAI
Placed Date	Placement Balance	Current Balance	Last Payment Date	Last Payment Amount
2021-03-05	\$976.29	\$535.98	2022-03-24	\$25.00

Orphan / Mismatched Accounts and the Importance of Key Matching

- Common Problems

Receivers sending in 2001s with the wrong Forwarder ID

- Mis-typed data (TESTFI and TESTF1 are two different Forwarders)
- Sub Forwarder IDs (TEST.123 vs TEST.987 are two different Forwarders)

Mismatches between account numbers sent by Forwarders and Receivers

- Truncated data (1234-5678-9012-3456 vs 1234-5678-90)
- Masked data (1234-5678-9012-3456 vs 1234-5678-xxxx-xxxx, ****-5678-9012-3456, etc.)

Partial account numbers

- Creditor File Number entered but Sender Internal File left blank & vice versa

Orphan / Mismatched Accounts and the Importance of Key Matching

- Effects of Orphans / Mismatches
 - Creates multiple results in Analytics for a single claim
 - Analytics reports will see two placements where there is only one.
 - Fragments data in Analytics - Data from the Forwarder exists in one result, data from the Receiver exists in the other result.
- What Makes This So Difficult
 - There are many legitimate instances where 3 of the 4 keys match
 - A Forwarder places a claim with a Receiver, recalls it, and places it with a different Receiver (3 keys match, Receiver ID does not match).
 - A Forwarder uses multiple sub-IDs to place a single claim with a single Receiver (3 keys match, forwarder ID does not match).

Orphan / Mismatched Accounts and the Importance of Key Matching

- What VT is doing to help
 - Rejecting 2001 records from Receivers where the Forwarder ID exists in our system and the 4 keys don't match
 - Doesn't always work because:
 - VT allows Receivers to upload all of their inventory regardless of whether the Forwarder exists in our system / the claim has been forwarded to us.
 - Receivers sometimes use the wrong Forwarder ID altogether and then we don't know the claim is supposed to match an existing claim in our system from the intended Forwarder ID.
 - Creating reports to identify claims that match on 3 of 4 keys
 - Orphan Account Report is internal right now – VT can export the data for firms to review
 - VT is considering making the report client-facing – do clients want this available to them?

New Features and Updates – New Advanced Search Filters

- Vx Code Filter In Advanced Search
 - Find accounts that have a vx code at some point in their life.
 - Find claims in PJ status, placed in 2018, that are SIF.
 - Find claims in SF status, for a single Receiver, that were closed because of a Promise to Pay.
- State Filter In Advanced Search
 - Filter accounts by debtor 1 state
 - Find claims with suit filed in 2019 with JG status where the debtor resides in PA.
 - Find claims with a judgment in 2022 with PJ status where the debtor resides in IL.

The screenshot shows an advanced search interface with the following filters and controls:

- Placement Start Date:** 2023-03-05
- Placement End Date:** 2023-03-06
- Suit Date:** (+)
- Judgment Date:** (+)
- Receiver & Sender:** (+)
- Latest Status:** (+)
- vExchange Code:** (-) Search for any valid code (e.g. C101)
- Consumer Name:** (+)
- States:** (-) Alabama - AL, Arizona - AZ, Louisiana - LA
- Show Archived:** (+)
- Search Accounts:** (button)

New Reports – Key Events Report

▶ Home
General Reports

◀ BACK

📄 Placements

📄 Archived/Unarchived Report

📄 Orphaned Accounts

📄 **Key Events Report**

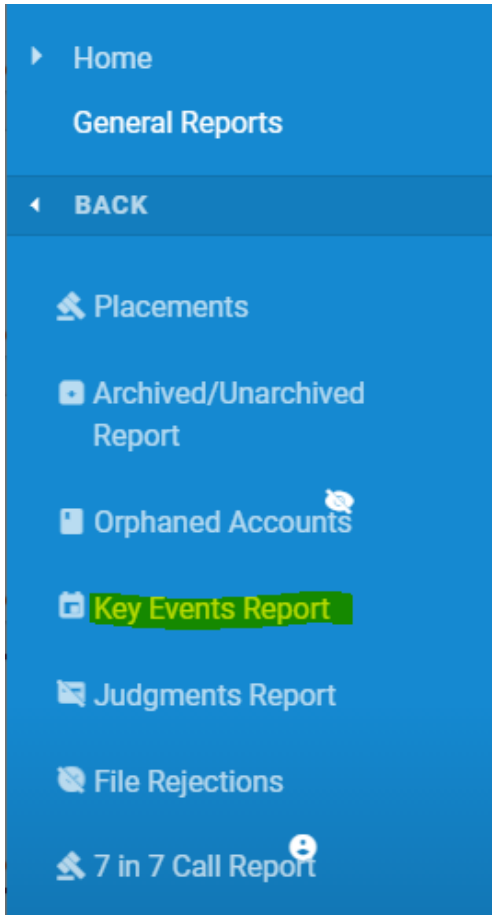
📄 Judgments Report

📄 File Rejections

📄 7 in 7 Call Report

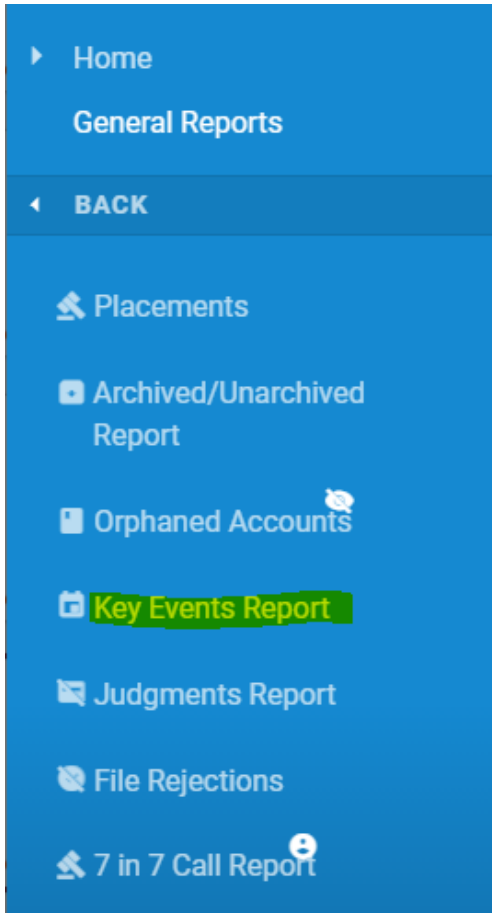
- General Reports -> Key Events Report
- Inputs
 - Start Year – End Year (Required - report shows data for all placements in the given year, filtered by placement date)
 - Receiver (Optional - a single Receiver can be selected – if none chosen, all will be shown)
 - States (Optional - multiple states can be selected – if none chosen, all states will be shown)
- Outputs
 - Receiver ID
 - Sender ID
 - Year
 - Total Count (number of claims for the combination of Sender, Receiver, and year)
 - Total Value (total placement balance of claims for the combination of Sender, Receiver, and year)
 - State (can include multiple states in initial view)
 - Number of claims currently in each status.

New Reports – Key Events Report



- Drilldown Level 1
 - Clicking on a single row will bring you to a new view aggregated by Sender ID, Receiver ID, state and year.
- Outputs
 - Receiver ID
 - Sender ID
 - Year
 - Total Count (number of claims for the combination of Sender, Receiver, year and state)
 - Total Value (total placement balance of claims for the combination of Sender, Receiver, year and state)
 - State
 - Number of claims currently in each status

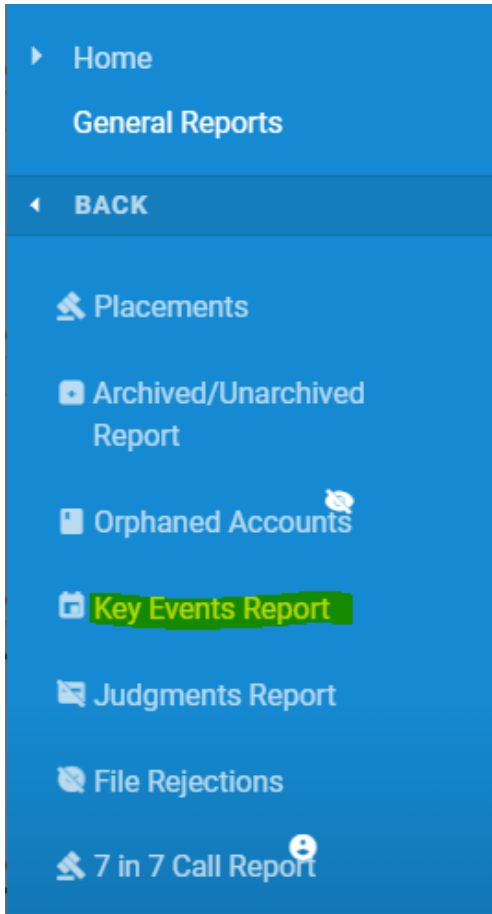
New Reports – Key Events Report



- Drilldown Level 2

- Clicking on a single column will bring you to advanced search.
- Automatically fills in the parameters to display all the underlying claims included in that grouping.
 - Forwarder
 - Year
 - State
 - Claim Status

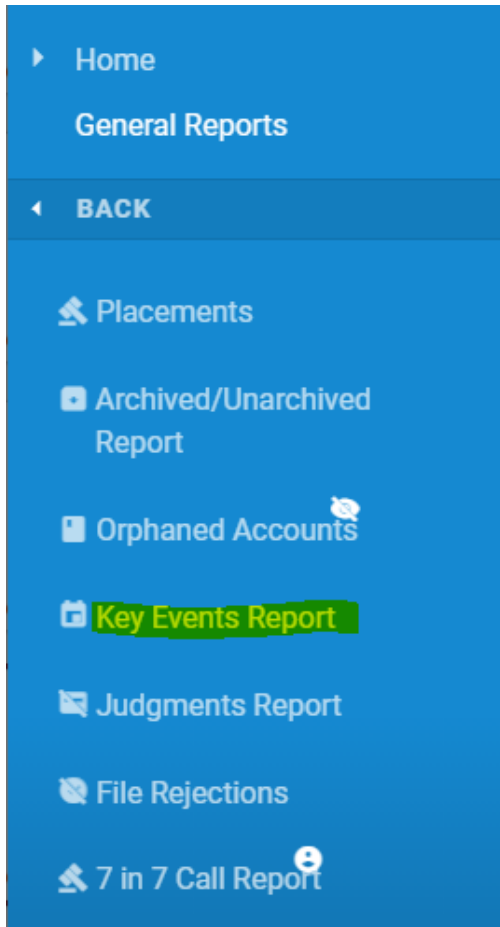
New Reports – Key Events Report



- Uses

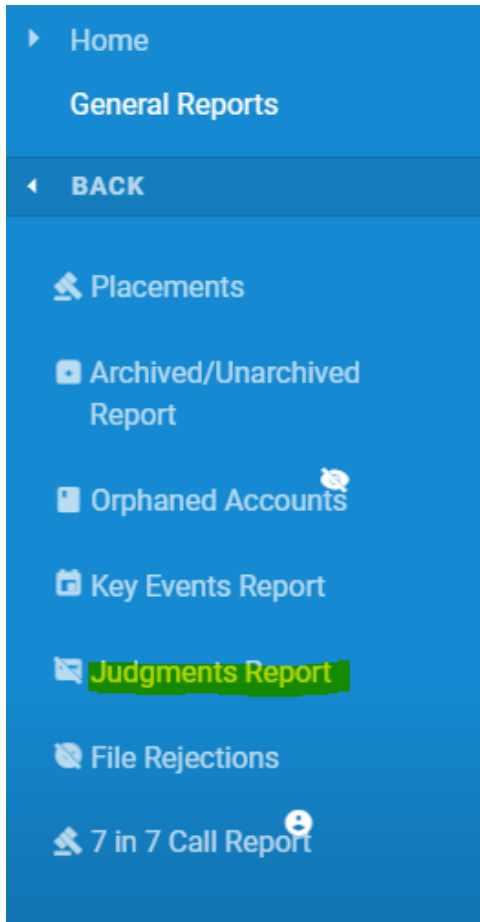
- Real time look at Key Event status for all current inventory.
- State by state comparison of Key Event status for inventory.
- Forwarder vs. Forwarder comparison of Key Event status for inventory.
- Identifying individual claims that fall into each Key Event status for a given state, year, and Receiver.
- Viewing total number of claims for a given Forwarder and year across all states or for an individual state.
- Viewing total placement balance of claim for a given Forwarder and year across all states or for an individual state.

New Reports – Key Events Report



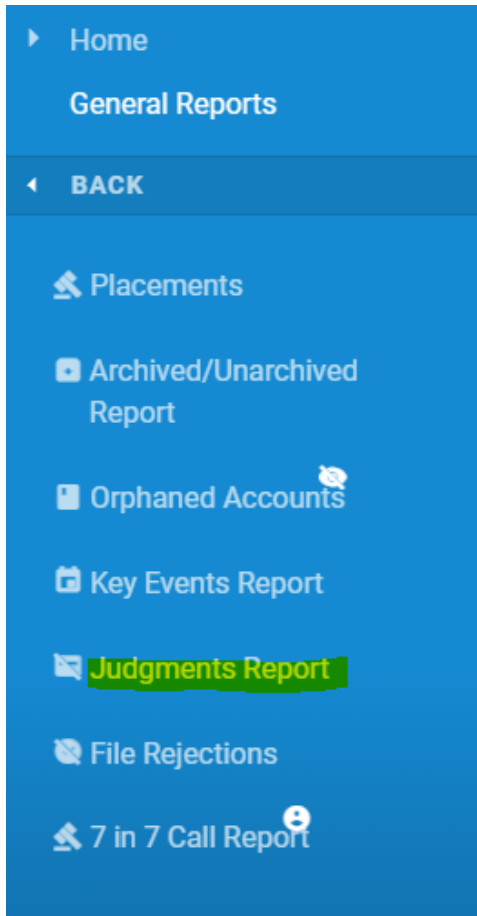
- Page Functionality
 - Filtering and sorting are available for all fields.
 - Showing / hiding columns is available for all fields.
 - Exporting Data is available on all views.
 - Total Sum of all rows for each field is visible at the bottom of the screen.
 - Drilldown to account details level view is available for each account in each bucket.
- Suggestions for improvements?

New Reports – Judgments Report



- General Reports -> Judgments Report
- Inputs
 - Start Date – End Date (Required - report shows data for all claims with a judgment in the given time frame)
 - Include Closed (Required – a toggle to allow you to show or hide closed claims)
- Outputs
 - Receiver ID
 - Sender ID
 - Year
 - All Judgments (COUNT of judgments for the combination of Sender, Receiver, and year)
 - Original Claim Value (SUM of placement balance for claims for the combination Sender, Receiver, and year)
 - All Judgment Value (SUM of judgment amounts for claims for the combination Sender, Receiver, and year)
 - Partially Paid Count (COUNT of claims where payments < judgment amount)
 - Paid in Full Count (COUNT of claims where payments >= judgment amount)
 - Unpaid Amount (SUM of Judgment Value – Total Payments)

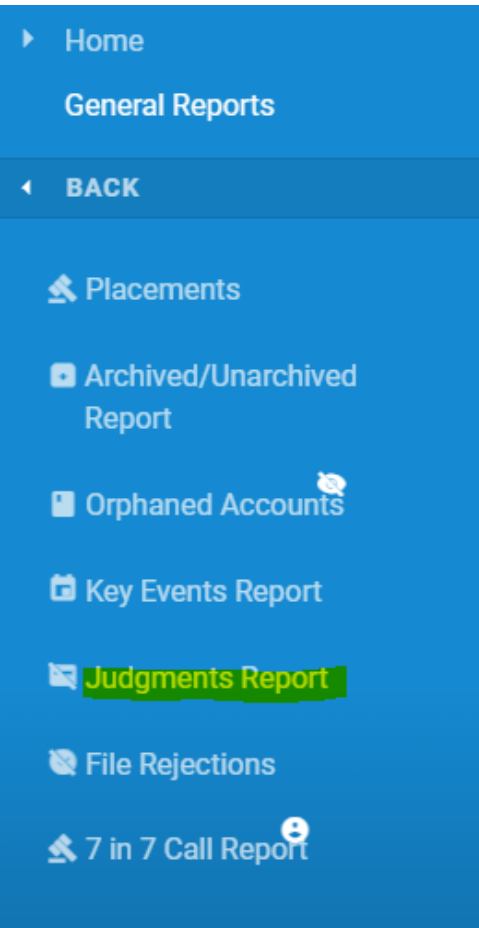
New Reports – Judgments Report



- Data Sources

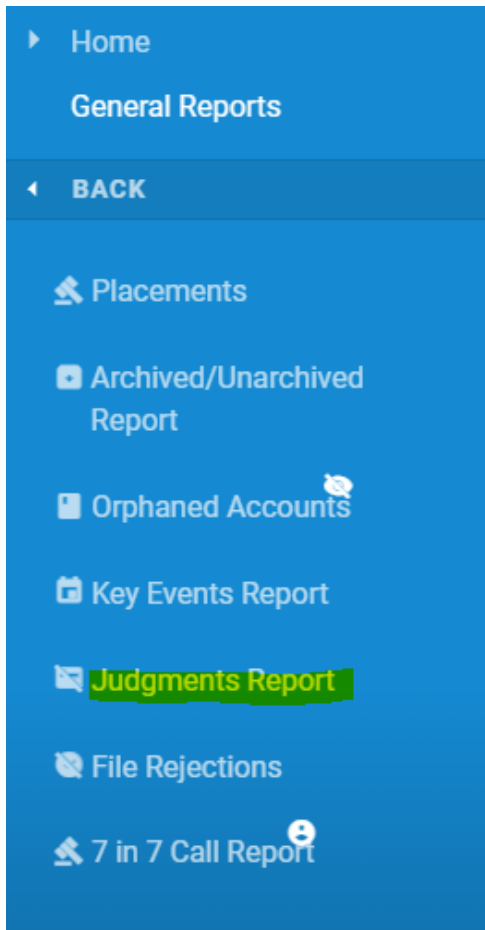
- Judgments – most recent judgment from records 1201 and 2201 where judgment date is not blank.
- Payments – gross_pmt_amt from record 2303 where trans_ref_no<>'0'
- Placement balance – 1001 record or, if not present, 2001 record. Orig_tot or, if blank or 0, orig_prin + orig_int + orig_other.

New Reports – Judgments Report



- Drilldown Level 1
 - Clicking on a single row will bring you to a new view aggregated by Sender ID, Receiver ID, and year.
- Outputs
 - Sender ID
 - Sender Name (hidden by default but available)
 - Receiver ID
 - Receiver Name (hidden by default but available)
 - Sender FileNo
 - Creditor FileNo
 - Judgment Date
 - Original Claim Amount
 - Judgment Amount
 - Payment Amount

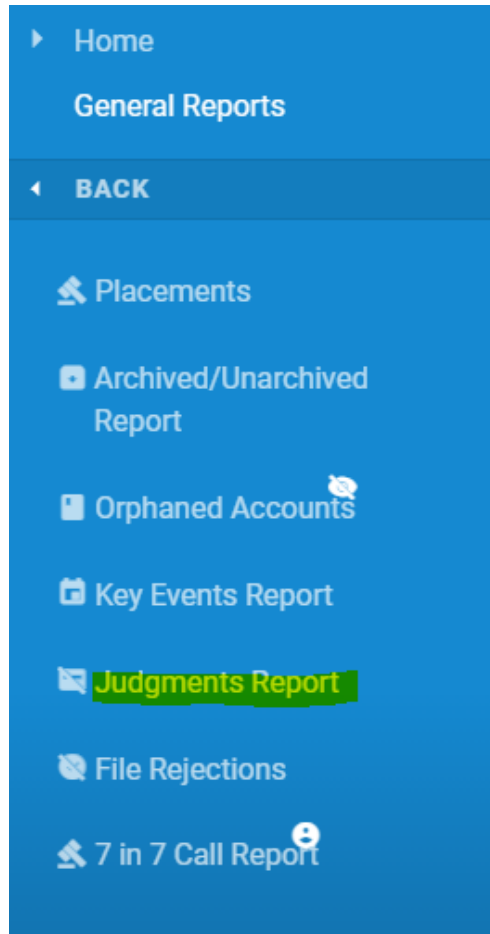
New Reports – Judgments Report



- Uses

- Real time look at Judgment and Payment status for all current inventory.
- Year by Year comparison of Judgment and Payment status for inventory.
- Forwarder vs. Forwarder comparison of Judgment and Payment status for inventory.
- Viewing total number of claims with a judgment for a given Forwarder and viewing the payment status of those claims.
- Viewing account details for claims with a judgment that are paid in full, partially paid, or not paid at all.

New Reports – Judgments Report



- Page Functionality
 - Filtering and sorting are available for all fields.
 - Showing / Hiding columns is available for all fields.
 - Exporting Data is available on all views.
 - Drilldown to account details level view is available for each account in each bucket.
- Suggestions for improvements?

New Features and Updates – Remediation Status

- Remediation Status in Rejections Reports

- Rejections and exceptions are Gates that Senders can utilize.
- Rejections and exceptions can be automatically or manually remediated.
- Gates Reports now show the remediation status for each rejection/exception for each claim.

- Gates Initiated
- Exception
- Rejection
- Remediated
- Force Remediated
- Sender Bulk Remediated
- Remediated False Positive
- Sender Manual Remediation

Category	R...	R...	Type	Description	First Rejec...	Reme... ↓2	Remediation Status ↓1
					year-... 📅	year-... 📅	Sender Bulk Remediated
Inventory	77	2405	Rejection	Linked - Record 2405 to close some accounts within the bundle with *vX:J100; and/or without *vX:J100 and *vX:1066	2020-11-06	2023-01-31	Sender Bulk Remediated

- *Not every rule populates the field, not available for remediation activity that happened before October 2020. Becoming increasingly available as time goes on.

New Features and Updates - Placement Balance Logic Update

- Placement Balance is displayed and used in multiple places
 - Account Details
 - Placements Report
 - Key Events Report
 - Judgments Report
 - Placement Amount Widget

Account Details

Sender Fileno	Creditor Fileno	Agent Fileno	Sender Id	Receiver Id	Claim Type
6045991005795525	1575796720004599		TESTFI	TESTAI	
Placed Date	Placement Balance	Current Balance	Last Payment Date	Last Payment Amount	Status
2021-03-05	\$976.29	\$535.98	2022-03-24	\$25.00	Account is not acknowledged by the firm

New Features and Updates - Placement Balance Logic Update

- Old Way of Displaying Placement Balance
 - 3 separate fields in Account Details
 - Original Total (1001 record, orig_tot field)
 - Original Principal (1001 record, orig_prin field)
 - Original Interest (1001 record, orig_int field)
 - Orig_Tot field was used in Placements Report, Placement Widget, etc
- Improved Logic
 - 1 field in Account Details
 - Placement Balance - 1001 record or, if not present, 2001 record. Orig_tot or, if blank or 0, orig_prin + orig_int + orig_other.
 - Same field used in all reports – Placement Balance is used in Placements Report, Key Events Report, Judgments Report, Placement Widget

New Features and Updates - Account Details

Important Data Points

- Current Balance
 - Most recent value from 2341 record (net_claim_bal or, if blank, tot_prin_amount)
 - If no 2341 record exists, then 0
 - Planned Improvements:
 - If no 2341 record exists, then show Placement Balance
 - Use tot_bal_due + number of days since int_calc_date * per_diem
- Last Payment Date / Amount
 - Most recent record 2303 where gross_pmt_amt>0, record was not rejected, trans_ref_no<>'0', payment was not reversed
 - Date: posting_date
 - Amount: gross_pmt_amt

Sender Fileno	Creditor Fileno	Agent Fileno	Sender Id	Receiver Id	Claim Type
6045991005795525	1575796720004599		TESTFI	TESTAI	
Placed Date	Placement Balance	Current Balance	Last Payment Date	Last Payment Amount	Status
2021-03-05	\$976.29	\$535.98	2022-03-24	\$25.00	Account is not acknowledged by the firm



The Mastermind Series

To learn about upcoming trainings:

<https://vertican.tech/mastermind/>

To view past trainings:

<https://vimeo.com/vertican/>

