

# SESSION #7: MAKING ADJUSTMENTS: COLLECTION STRATEGIES, CREDIT SCORING AND REGULATORY FORBEARANCE



## Speakers:

- Alfonso Garcia Mora, Global Director for the Finance Competitiveness and Innovation (FCI) Global Practice at the World Bank Group
- Kamal Hingorani, Global Head of Collections for Retail Banking at Standard Chartered Bank
- Tyler Aveni, Head of International Partnerships for WeBank
- Neil Munroe, Deputy Chair at International Committee on Credit Reporting (ICCR) and Deputy Managing Director at BIIA
- Tony Hadley, Senior Vice President of Public Policy for Experian
- Valeria Salomao Garcia, Senior Financial Sector Specialist at the World Bank

## Main takeaways:

- **Credit reporting and regulation must continue despite the crisis.** Multinational banks have to navigate varying government responses, which impacts their collections. While some banks have set a global standard of offering relief to their SME clients, which defines the overall structure, local regulations supersede this standard, if there is a contradiction.
- **A major concern is preserving the integrity of credit reporting systems following COVID-19.** A loss of credit information or incomplete reporting due to the crisis could result in a loss of confidence in credit information, leading to failures in the financial system.
- **Credit bureaus, who have been in close contact with their clients,** report that banks are looking at their underwriting standards and are starting to tighten credit standards with credit score thresholds shifting upward.