



Canaccede Financial Group takes insolvency recovery into a new era, leveraging machine learning to maximize insolvency returns.

TORONTO, Ontario, Canada, July 8, 2020 — Canaccede Financial Group Ltd.

Canaccede Financial Group (CFG) recently launched two new insolvency recovery solutions into its product ecosystem: The new CFG **Automated Data Digitization** engine instantly digitizes and imports the full details of any creditor package, and the **Enhanced Decisioning Automation** engine applies advanced analytics to deliver optimal insolvency outcomes for creditors. The combination of these two solutions ensures insolvencies are processed with speed, at scale and with increased returns.

Bryan Szemenyei, President, CFG, explains why these product launches matter to the creditor community: “We are constantly looking for new ways to innovate and provide value to our clients. With our Automated Data Digitization engine, we can digitize all of our creditor packages in both French and English as soon as they are received from trustees. When combined with our Enhanced Decisioning Automation solution, creditors can manage their resources more efficiently, increase the transparency of insolvent customers details, and improve the quality of their decisions to the trustee.”

Speed, accuracy, and breadth of coverage are the key benefits to the Advanced Data Digitization product. CFG technology goes beyond traditional OCR, leveraging our API Gateway to fully automate document retrieval, ensure multi-lingual digitization, and provide real-time tracking of data from any creditor and debtor package. Insolvency processing, including detailed reporting and Trustee follow-ups are available quickly and accurately through our flagship CFG InsolvencyStream product.

The Enhanced Decisioning Automation engine uses machine learning tools to analyze insolvencies in real-time. For Consumer Proposals, the engine evaluates multiple criteria to adjudicate the proposal for maximum returns during the voting process. The engine fast tracks creditor packages and expedites those proposals that require additional review.

The addition of these solutions to CFG’s powerful suite of Insolvency Services will transform the recovery process. Mark Daprato, CFG’s Chief Commercial Officer, elaborates on the launch: “Canaccede has been a leader in the receivables management and insolvency industries in Canada for over 10 years. Our focus has always been on delivering market solutions that maximize customer benefits while minimizing operating expenses. With these new solutions, we are delivering better services to our clients more quickly and with higher returns.”

To find out more, please contact Mark Daprato at mark.daprato@canaccede.com.

About Canaccede Financial Group Ltd. (CFG)

CFG is one of the largest servicers and investors in insolvent and distressed assets in the Canadian market. Its ecosystem of solutions includes platforms for managing consumer and small business accounts end-to-end across the credit spectrum. Founded in 2008, its clients include major Banks and financial institutions looking to streamline their processes, decrease risk, and improve their operating efficiencies through the use of technology and advanced process management. For more information, visit www.canaccede.com.