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Loxon and QNB Win Best Debt Collection System Implementation at MEA Finance Banking Technology Summit and Awards 2024

Loxon, a leading provider of financial technology solutions, is proud to announce that, in collaboration with Qatar National Bank (QNB), they have been awarded the “**Best Debt Collection System Implementation**” at the prestigious **MEA Finance Banking Technology Summit and Awards 2024**. This award recognises the successful implementation of Loxon’s Collection System at QNB, designed to streamline and automate collection and recovery processes. The project encompasses QNB’s SME and Retail Banking operations across Qatar, Oman, and Tunisia, with Qatar already in full production and implementation ongoing in the other countries.

A Collaborative Effort for Enhanced Efficiency

“We are thrilled to receive this award alongside QNB” – said **András Bali, Head of Delivery at Loxon**. “This win reflects the dedication of both our teams in collaborating to implement a solution that optimises QNB’s collection strategies and drives significant operational improvements.”



András Bali
Head of Delivery,
Loxon

The Loxon Collection System offers a comprehensive and integrated approach to debt collection and recovery. Key benefits can take the advantage of QNB in Qatar include:

- > **Optimised Collection Strategy:** Transitioning from manual to automated processes has streamlined operations.
- > **Enhanced Effectiveness and Efficiency:** The system has improved the efficiency of the collections and recoveries department.
- > **Improved Collection Rates:** The automated system has led to a positive impact on collection and recovery rates.
- > **Boosted Department Productivity:** Streamlined workflows have enhanced overall department productivity.
- > **Improved Customer Communication:** The system facilitates better communication with delinquent customers.
- > **Data-Driven Decision Making:** Robust analytics and reporting tools provide valuable insights to support data-driven decision making.



A Transforming Partnership

“We are delighted to receive this award in partnership with Loxon” – said **Ismail Mohammed Al-Emadi, Executive Vice President – SME Banking at QNB**. “Loxon Collection System has significantly transformed our collection and recovery processes, leading to improved efficiency, cost savings, and better customer service.”



Ismail Mohammed Al-Emadi
Executive Vice President –
SME Banking,
QNB

Delivering digital transformation

“The 2024 MEA Finance Banking Technology Summit and Awards is proud to recognize Loxon and QNB for their collaborative achievement in winning Best Debt Collection System Implementation!” stated **Kenneth Mitchen, Executive Director & Publisher of MEA Finance Magazine**. “This award highlights the innovative spirit of Loxon’s Collection Business Solution, expertly implemented by QNB. The award underscores the significant advantage Loxon’s technology brings to financial institutions, along with QNB’s dedication to implementing best practices. Congratulations to both Loxon and QNB on this well-deserved achievement!”



Kenneth Mitchen
Executive Director & Publisher of
MEA Finance
Magazine



The successful implementation of this project underscores the value of collaboration between QNB, Loxon, and our local partner, Stratic Consulting. Both Loxon and QNB remain committed to continuous innovation in the financial technology space, ultimately fostering improved operational excellence within the banking sector.

Ashish Kerkar, Partner of Loxon – Stratic Consulting, András Bali, Head of Delivery at Loxon and Kenneth Mitchen, Executive Director & Publisher of MEA Finance Magazine during the award ceremony.

About Loxon

Loxon is a trusted business solutions provider with more than 20 years of experience in the field of end-to-end credit management. We are offering comprehensive, integrated lending, collection, and risk management solutions for the financial services industry. Over the years, we have established ourselves as a key provider of end-to-end credit management business solutions, employing over 200 individuals and successfully collaborating with over 80 financial brands worldwide. The extensive experience this has bestowed on us means that we can adapt and respond to the ever-evolving needs of the global market continuously. Loxon's headquarters is in Budapest, Hungary, and it has offices in Romania (Bucharest), Amsterdam (Netherlands), Manama (Bahrain) and Dubai (United Arab Emirates).

About Qatar National Bank (QNB)

QNB Group currently ranks as the most valuable bank brand in the Middle East and Africa. Through its subsidiaries and associate companies, the Group's presence spans more than 28 countries across three continents, providing a comprehensive range of advanced products and services. The total number of employees is 30,000, operating from approximately 900 locations, with an ATM network of 5000 machines.

About MEA Finance

www.mea-finance.com a part of MEA Business Magazine delivers news and relevant content on the banking and finance industry in the region. Scope of coverage includes commercial, retail and investment banking, Islamic banking, technology, and wealth management sectors. Thought leadership content on industry trends and challenges are also offered via exclusive in-depth interview, opinion pieces and video interviews with executives within the region's financial sectors. www.mea-finance.com targets top level executives of leading banks, financial institutions, family offices and technology providers. Our users include business leaders, senior executives, CFOs, treasurers of leading corporations, regulators as well as entrepreneurs.

Magazine

MEA-Finance is published bi-monthly alongside MEA Business Magazine, the regions first Augmented Reality business publication. Both MEA Finance and MEA Business Magazine use Augmented reality to add digital content such as video, podcasts and 3d animation to selected printed pages. The Augmented reality function can be accessed by simply downloading our in-house App (Creative AR) and pointing a mobile phone or iPad over relevant pages. The AR function works on both printed and digital magazine editions offering readers unrivalled reader information access and engagement.



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