

Celeste Launches Cutting-Edge Software for SMB Lenders to Improve Collection Rates

Celeste's collection software, specifically designed for SMB lenders, minimizes missed borrower payments and optimizes the collection of past due payments

NEW YORK, NY, U.S.A., July 10, 2024 /EINPresswire.com/ -- Celeste AI Inc., a leading provider of innovative software for the lending and payments industries, is excited to announce the launch of its full-service, AI-enabled digital platform. Celeste's platform is designed to revolutionize the way traditional and alternative lenders to small and medium-sized business (SMBs) borrowers collect payments. By leveraging the latest technology, Celeste enhances collection rates and reduces costs, thereby increasing the bottom line by up to 30%.



Celeste's cloud-based platform offers unmatched risk management alongside efficiency and productivity improvements. Its feature-rich capabilities empower SMB lenders to:

- Get ahead of the problem by identifying borrowers with increased risk of missing payment in the future
- Streamline collection processes for improved and quicker recovery
- Reduce the time staff spend on routine tasks
- Facilitate effective communication with borrowers

"Our team has extensive experience in SMB lending, providing us with real-world insights into the challenges lenders face in collecting payments. It was crucial to develop an end-to-end solution that both reduces the number of accounts that miss payments and streamlines the collection of past due accounts," said Shujah Awan, Founder & CEO of Celeste. Majid Rahimi, Celeste's Co-Founder & CTO, added, "Delivering a robust and scalable product, without

burdening our customers with significant resource and time commitments, has been Celeste's top priority."

Celeste's platform is equipped with a wealth of powerful features. Once the funds are disbursed to the borrower, the platform immediately starts analyzing numerous data points for indicators of potential default, and continues this analysis until the loan is fully repaid. For the collection of past due accounts, the platform allows lenders to easily create end-to-end workflows with rules and auto-populated templates. It also features a machine learning based engine which prioritizes accounts. Additionally, the platform enables the scheduling of automated task reminders, delegation of routine tasks to AI-powered chatbots, sentiment analysis for effective communication, and much more.

Celeste's platform is ideal for any type of SMB lender, large or small, including banks and Fintech lenders (such as merchant cash advance and revenue-based financing companies). To learn more about Celeste, please visit www.celesteai.com.

About Celeste

Celeste is a New York City-based software company composed of seasoned technology and legal experts with extensive experience in managing payments and collections. Our mission is to leverage the latest technology to improve the way lenders collect payments.

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