Wednesday 25 April, Law Society, London

The DBC for Collections

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Live debate:
What role for humans in the future of collections?

Martha Bennett
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60 SECOND INTERVIEW

Credit Strategy (CS): AI has only really been tested in the last five years - What skills will AI need if it replaces humans?
Martha Bennett (MB): AI isn't going to replace humans in the foreseeable future, if ever. That's because AI doesn't understand context (unless specifically taught by a human for a specific circumstance), and AI can't reason. AI can partially replace a human through the automation of tasks for which enough historical data and regular patterns are available to construct meaningful models.

CS: How do you ensure sufficiency in AI when transitioning processes?
MB: Not sure how to interpret this question. All AI models need to be tested intensively, and after deployment need to be monitored continuously.

CS: Do you think AI, in the form of robots, will be able to be more careful and ethical than humans?
MB: No, not necessarily. What robots do is determined by humans. One of the biggest risks in AI-driven models or robots is bias; we've already got lots of examples of racist models, for example, or models that discriminate against entire population groups.

CS: Do you see the headcount or humans increasing in collections in the next five years? Or do you think there will be more robots?
MB: There are too many variables involved to make a guess on numbers. But I would say that I say humans and robots as complementary. For robots to be successful, though, it'll be necessary first to deconstruct and reconstruct many processes, in order to separate out the straightforward (which can be automated) from those aspects of a process where lots of exceptions occur.

CS: Do you think replacing collections functions with AI could save a large proportion of operational costs?
MB: If the question means "individual functions within the overall collections process", then I can see that savings can be made through the application of AI techniques. But only if the body of historical data is large enough, and of sufficiently high quality. If it's an environment where there are more exceptions than rules, the answer is no.

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