



Queensland Country Bank Case Study

Delivering faster, easier payments to Queensland Country members

Since its inception in 1971 as the Isa Mine Employees' Credit Union Limited, Queensland Country Bank (Queensland Country) has been providing hardworking regional Queenslanders with quality, fair banking and lending products and services.

Recently, and with the support of payments expert Indue, the bank also became one of the first wave of financial institutions to offer its members the benefits of Australia's New Payments Platform (NPP).

Touted as the Uber of the payments space, the NPP provides near real-time payment services and simplified payment processes – using personalised PayID instead of BSB and account number.

For Queensland Country members, the NPP this means an enhanced customer experience, with faster and easier payments. And for Queensland Country, it's meant greater member satisfaction and positive reviews.

CHALLENGES

Strong organic growth, and recent mergers with ECU Australia in 2017 and Queenslanders Credit Union in 2018, has seen Queensland Country grow to almost 100,000 Members spread throughout the state.

Despite this success, Queensland Country knows that to remain a financial institution of choice, it needs to do more than provide standard banking products and services.

Queensland Country Banks' success:

- A seamless rollout of NPP, including fraud and sanctions monitoring.
- An enhanced payments experience for customers.
- Positive feedback on the organisation's social media platforms.

That's one reason Queensland Country chose to take on the NPP ahead of larger banking competitors. Dion Matthews, Head of Projects at Queensland Country, explains:

"We felt [NPP] was something the organisation needed to offer to our members, in order to stay relevant and up to date with technological advances in the payments market."

HOW INDUE HELPED

To ensure a seamless introduction of NPP, Queensland Country teamed up with Indue's NPP Team. As a leading expert in payments technology, and a founding member of the NPP initiative, Indue was a clear choice of implementation partner.

Indue provided the guidance and technical capability required to access and manage NPP payments. This included providing seamless API integrations and ongoing real-time fraud and sanctions monitoring, using Artificial Intelligence (AI) technology.

"Indue also enabled us to share practices and learnings with other participants," says Matthews.

RESULTS, RETURN, FUTURE PLANS

The NPP offers Queensland Country members a new level of ease, simplicity and convenience – with the ability to make real-time payments around the clock, using a simple PayID, and provide more detailed payment descriptions.

Matthews says the response to the NPP has been overwhelmingly positive, with members sharing their stories with staff and on their social media pages.

"Retail members who send and receive money through internet and mobile banking platforms using a PayID have found the entire process of making payment a lot easier and quicker," says Matthews.

Matthews says members have expressed delight that they can quickly transfer funds into their children's accounts held outside of Queensland Country. Being able to provide payments immediately in this way means members can ensure, for example, that their children have access to money in an emergency.

"In the past, performing such a transaction meant the recipient would need to wait overnight before the funds were available," he says.

He also says that real-time payments transfers can speed up the process of important purchases



"One member was using the loan to buy a boat," says Matthews. "Having instant access to the funds resulted in a very positive member experience. He was able to leave the branch and pick up his new boat within the hour of the loan settling."

Matthews believes the NPP will soon be able to facilitate a range of trigger-based payments. For example, members may soon be able to purchase cars or houses and register them with the relevant bodies in one convenient and seamless transaction – completed in close to real-time.

Matthews' positive view of NPP echoes that of Indue's CEO, Derek Weatherley, who notes that clients see NPP as a way to remain relevant in the financial services landscape in Australia.

"It's important to offer a modern payments ecosystem that supports your consumers. We are seeing mobile payments being more active, and a shift from a physical wallet to digital wallets. So our clients see NPP as their ticket to play in this payments digital disruption".



By partnering with Indue, smaller financial institutions can offer faster, smarter, simpler payments to their customers, providing the latest in payments innovation. Indue offers sponsored agency access to the New Payments Platform via seamless API integrations and robust client support, including real time fraud and sanctions monitoring using AI technology.

We listen, we learn, we lead the way for faster, simpler, smarter payments.

CONTACT US TODAY TO DISCUSS YOUR NEW NPP PROGRAM.

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