



QBANK Case Study

First in class

As a mutual bank based in Queensland, QBANK knew that one way to compete with the big four banks was to offer fast and convenient real-time payments to members. So it's no surprise that it was one of the first financial institutions to seek to offer the New Payment Platform (NPP) to its members.

QBANK also knew that, without the financial resources of its larger competitors, it was critical to work with a partner with proven payments expertise – and who could deliver a robust ongoing fraud prevention solution.

QBANK's Success

A smooth rollout of the NPP across all their channels – mobile banking, banking app and internet banking.

With Indue, QBANK was able to successfully roll out the NPP with a near seamless implementation. As a result, QBANK members are now enjoying the convenience, speed and security of real-time payments – and the business is confident about tackling future payment innovations.

CHALLENGES

Once known as Queensland Police Credit Union (QPCU), QBANK is the largest provider of banking products to Queensland's police, emergency workers, and nurses.

QBANK has always sought to provide its members with a superior banking experience, offering numerous Canstar 5-star rated products and services. So when the New Payments Platform (NPP) was being set up in Australia, the bank was determined to be up the front for launch, and be among the first to offer real time, around-the-clock, data-rich payments.

As forerunners in the new payments system, they had no previous Australian experience to draw on. But the most critical challenge was the need for reliable fraud monitoring, that could keep up with the NPP's fast transaction speeds.

HOW INDUE HELPED

QBANK had already worked with Indue on other payment solutions and were happy with the service that Indue provided. But what really made Indue an obvious choice of NPP partner was their expertise in fraud prevention.

"Indue was the only one that actually had a fraud solution for NPP," says Trevor McNamara, Head of Technology & Transformation at QBANK "No-one else was even talking about fraud."

As well as Indue, the project team included banking technology provider Ultradata, and other credit unions, mutual banks, data action clients and core banking system providers.



Trevor says that this team approach helped QBANK build stronger relationships with their banking peers.

"We had teleconference calls with mutuals we had never even spoken to before and we now still

contact them and say, 'Hey, can you send me a test transaction for this?'" Trevor explains. "It has been a big positive for us."

Trevor also believes that much of the project's success was due to the absence of the big four banks. Their lack of involvement meant the launch was more like a pilot, giving the smaller banks and credit unions involved more time to iron out any potential issues.

"We can all work together to share the cost and knowledge as well – and because we're smaller, we can move a bit quicker," he says.

RESULTS, RETURN, FUTURE PLANS

After a rigorous testing period, QBANK turned on NPP services for its customers. The team expected they would spend the initial month in crisis mode, fixing problems. But the launch went very smoothly.

"We turned it on Day One ... and it just worked!" Trevor says. "We had some very minor problems where a few payments failed – generally because the receiving bank hadn't updated its central database."

Having launched the NPP successfully, QBANK are now looking forward to the future of payments.

"Another challenge will be keeping up with companies like Xinja and Vaultbank [who provide completely digital mobile banking services]. But we're excited about whatever's next on the horizon in terms of payment innovation."



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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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