



Your data. Your AI. Your future.

Generative AI (Gen AI) is revolutionizing the banking sector by enhancing customer service through intelligent chatbots, improving fraud detection, and simplifying complex operational processes. Beyond these benefits, Gen AI aligns data outputs with regulatory commitments, summarises requirements, and offers business-wide insights, driving smarter decision-making across the entire organization.

In the banking industry, task automation through AI is transforming repetitive and time-consuming tasks, resulting in lower operational costs, increased efficiency, improved accuracy, and faster completion of key banking functions. This transformation offers banks the potential to operate at a higher level of precision while optimising resource allocation.



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Qudos Bank

AI-Driven Transformation at Qudos Bank

Qudos Bank, like many financial institutions, faced significant challenges in disputes management. Traditionally, this area demanded manual reviews, extensive documentation, and countless hours spent compiling reports for the Australian Securities and Investments Commission (ASIC). These tasks absorbed critical resources in both customer service and compliance areas, slowing down the bank's ability to focus on customer-centric improvements and innovation.

Challenge

The disputes management team at Qudos Bank dealt with issues surrounding transaction discrepancies, fraud claims, and regulatory compliance. Manually managing disputes and preparing ASIC reports was labor-intensive and prone to human error, which could lead to delays in submission and compliance risks. The traditional process consumed many hours of employee time, creating a backlog of tasks and contributing to inefficiencies.

Qudos Bank's Experience



This is brilliant! Using the LLM models is saving my team between 5 and 10 hours a week preparing and submitting IDR reports to ASIC

Yvonne Coveney
Disputes Manager Qudos Bank




Future Outlook

Neo Analytics' automation solution not only reduces operational costs and time but also supports real-time, data-driven outcomes.

This AI-driven transformation allows Qudos Bank to focus more on innovation and customer service, positioning the bank as a leader in using AI to enhance internal processes and ensure regulatory compliance.


Contact Neo Analytics

At Neo Analytics, we're committed to using AI and data analytics to drive business success. If you're looking to streamline your operations and improve efficiency, contact us to discuss how we can help.

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Solution: AI-Driven Automation by Neo Analytics

Neo Analytics, in partnership with Qudos Bank, implemented an AI-powered automation solution designed to address these key challenges. Leveraging the advanced capabilities of Lakehouse unified data analytics platforms combined with machine learning and Large Language Models, Neo Analytics successfully transformed disputes management through:

- 1. Task Automation:** Automating manual disputes-related processes, including transaction discrepancy reviews, documentation handling, and report generation.
- 2. AI-Powered Insights:** Using AI models to analyse disputes data in real-time, providing the team with actionable insights that accelerate decision-making.
- 3. Regulatory Reporting Automation:** The entire process of creating and submitting Internal Dispute Resolution (IDR) reports is fully automated. What previously took days now takes only seconds, drastically reducing the workload on staff.

Results

364 Full-Time Equivalent (FTE) Hours Saved: The disputes management team now saves 364 FTE hours per year due to automated processes that eliminate the need for manual review and report preparation.

80 IT Hours Saved Annually: The IT department saves at least 80 hours annually by automating the technical steps required to maintain and support disputes management systems.

Improved Accuracy: Automation has minimized human errors, ensuring greater accuracy in both disputes processing and regulatory submissions.

Faster Compliance Reporting: The automated system ensures that IDR reports are generated and submitted to ASIC in record time, helping Qudos Bank maintain compliance while enhancing operational efficiency.