



The New Payments Platform and its Impacts from a CX Perspective

NOVEMBER 2017 HERALDS THE RELEASE OF THE NEW PAYMENTS PLATFORM (NPP) - A MAJOR AUSTRALIAN FINANCIAL SERVICE PAYMENT INITIATIVE.

The NPP is new infrastructure for Australia's low-value payments. It will provide Australian businesses and consumers with a fast, versatile, data-rich payments system for making their everyday payments.

The NPP will comprise a basic infrastructure, which all financial institutions, and through them businesses and consumers, connect to. This will allow payments to be made quickly between financial institutions and their customers' accounts. The system will enable funds to be accessible almost as soon as payment is received - even when the payer and payee have accounts at different financial institutions.

As well as being fast, the NPP will be versatile. The basic infrastructure will support various "overlay" services - specially tailored services which individual financial institutions may choose to offer their customers.*

(* Source - APCA).

What does the introduction of NPP mean to you as a financial institution?

The NPP's multi-layered infrastructure has been designed to promote competition and drive innovation in payment services, to meet the evolving needs of Australians in the digital age - and beyond.

The implications of what this may mean to second tier deposit taking institutions could be significant if not handled effectively, as the "land grab" from first tier institutions could eliminate the need for multiple transactional accounts. This in turn could damage the deposit base and net interest margin of second tier institutions.

Whilst the introduction of the NPP is scheduled to occur in November 2017, the focus of second tier institutions should now be directed to developing better customer insights, alternate avenues for deposits, and capturing customer data so that they can both leverage and defend their positions prior to NPP's introduction

How can CentraCX help?

CentraCX is a specialist provider of hassle-free and flexible cloud based software that enables organisations to ask, monitor and action customer experience feedback.

Survey feedback is derived through a number of sources and designed to capture the 'Voice of the Customer'; specifically, qualitative and quantitative information on what they feel about their customer experience with the service provider - both good and bad.

Real time information is continuously gathered at key moments of truth and analysed to identify underlying themes / sentiment which accurately reflect customer attitudes and opinions, as well as identifying customer pain points which can be used to enhance customer experience and loyalty.

Sign up in Dec and we'll work on your CX Roadmap to drive better customer insights in preparation for NPP

Develop marketing and CX programs based on real feedback from your customers to ensure you're investing in the right areas to engage customers. Typical outcomes include:

- Driving loyalty programs via NPS reporting
- Customer retention (incredibly important in this competitive landscape)
- Looking for increased share of wallet

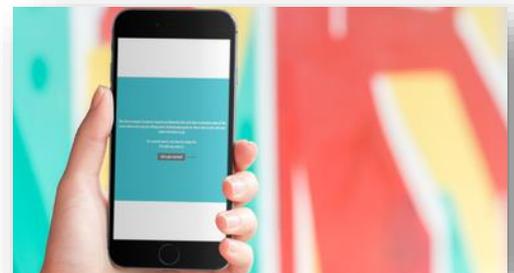
Month by month, no lock in contracts, no implementation fees

CentraCX is offered on a month-by-month basis, no lock in contracts, no set up fees.

Available in a range of editions, if you sign up in December, we will upgrade you to our Analytics Edition (normally \$1,900 per month) for \$950 per month.

Want to know more? Take our 3 minute CX Maturity Assessment

Our three minute Customer Experience Assessment will help to identify some of the areas where you may be falling short, kicking huge goals or where you're just not sure which direction to go when it comes to asking the right questions, at the right time for the right reasons. All answers are confidential and we will never share your information with any third parties. The assessment is based on industry-lead CX best practice methodologies.



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