

# Experian and ANZ:

## A world-leading partnership for a global problem

Often, bank statements can seem like they're written in a different language. Merchant descriptions are unrecognisable, and the location of your purchase can often seem wrong.

For example, you buy some groceries from your local IGA store, and the transaction comes up as "VANS RETAIL GROUP PL." For those trying to take control of their finances, it's confusing - leaving everyday Australians and businesses with no idea where their money is going.

This has become a major customer problem. With a rapid shift in people transitioning away from cash, customer calls querying transaction descriptions have significantly increased. There are also often unnecessary card cancellations due to transactions looking unfamiliar, creating worry that they may be fraudulent, and causing significant inconvenience to the consumer as they have to change their recurring payments over to a new card.

### Enter Experian

To solve the problem, ANZ decided to partner with award winning technology provider, Experian, powered by Experian Look Who's Charging, to help rapidly deploy a solution in only five months to ANZ's six million customers.

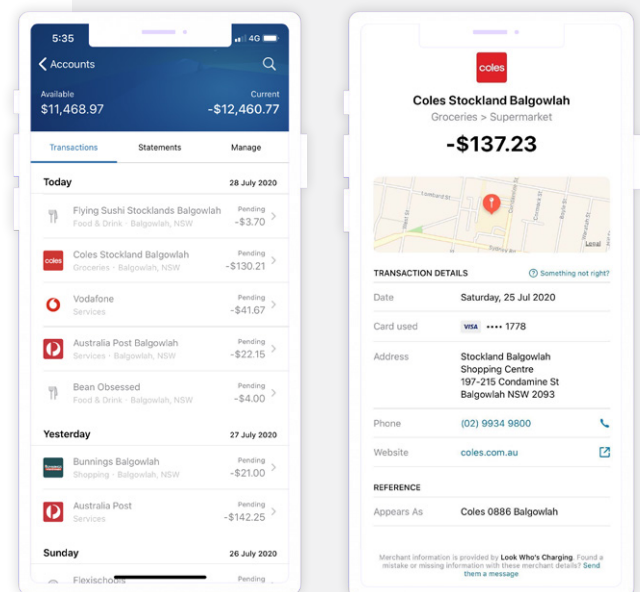
By default, customers now see a company's trading name and its logo instead of the previously displayed cryptic

**"Experian had this really innovative solution and they enabled us to provide real customer value in a relatively short time frame."**

**— Justin Brown, Product Owner, Digital Innovation at ANZ**

### ANZ Personal Banking App

Transactions are easy to recognise with merchant logos and trading names. Reveal further detail with a single tap



description. At the click of a button they can see further details such as location on a map and other contact details like phone number, email address and website. This helps customers easily identify where a purchase was made and reduces unnecessary call centre traffic.

In the months following the integration, ANZ has experienced an uplift in its mobile application rankings, and was rated as one of the highest banking applications on both the App Store and Google Play<sup>1</sup>. In addition, ANZ won the 2020 Mobile Banking App of the

## Case Study

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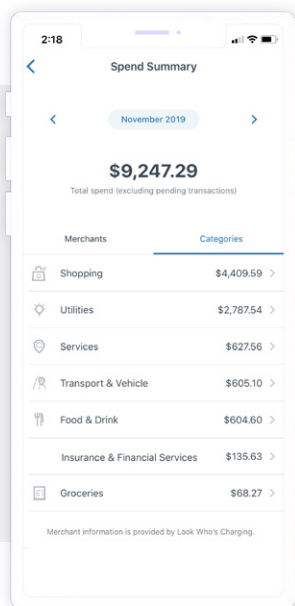
Year award in Money Magazine's annual Consumer Finance Awards. In a challenging year, improvements to the customer experience are invaluable.

## Not a moment too soon

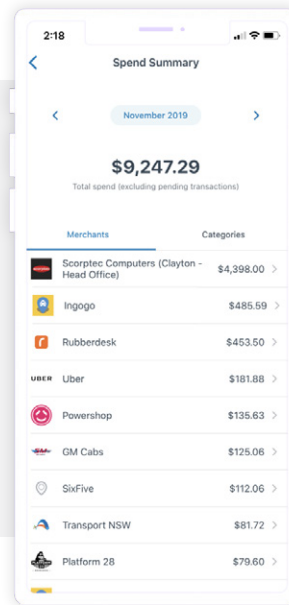
The sudden impact of COVID-19 heavily disrupted frontline staff in call centres globally, while at the same time customer queries with financial institutions increased substantially. The ability for customers to self-serve, utilising Experian's technology, couldn't have come at a better time.

"Experian has helped ANZ deliver an improved experience for our customers by making it much easier for them to recognise transactions on their statements and helping them to stay in control of their money. Our analytics teams are also able to cross-reference the data set, which helps us better understand customer needs."

— Jeff Mentiplay, Head of Australia Data at ANZ



## ANZ Business One Money Tracker Spend breakdown by category



## ANZ Business One Money Tracker Spend breakdown by merchant

## The bigger picture

Self-service banking is the future in order to alleviate administrative pressure and to support customers who really need financial help. Already, the partnership between ANZ and Experian has proven that customers are happier when they can answer their own questions, and at the same time bank resources are liberated to focus on more value-add customer conversations.

With the integration of Experian complete, and the basic problem of understanding bank statements resolved, ANZ has the building blocks in place to embark on the next stages of its digital evolution and to remain at the forefront of digital banking.

1 The ANZ mobile banking app has a rating of 4.7 out of 5 in the Apple App Store and 4.6 out of 5 in Google Play (as at 23 June 2020)

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