

Bottomline Disputes and Complaints Management

THE CHALLENGE

For banks, processing and managing disputes can be a costly endeavor. In fact, McKinsey estimates that upwards of 50 million disputes occur annually in the US and the cost per dispute to financial institutions is anywhere from \$10 to \$50. That means, at a minimum, the disputes process costs banks half a billion dollars a year. This cost is the result of myriad factors including convoluted processing operations and the need to keep in compliance with consumer protection regulations, like Regulations E and Z in the US or the “treat customers fairly” regulations of the FCA in the UK. It all results in mounting pressure to deliver a positive outcome for customers – and to deliver it quickly.

INTRODUCING DISPUTES AND COMPLAINTS MANAGEMENT FROM BOTTOMLINE

Bottomline leverages its robust Enterprise Case Management technology to provide a cutting-edge Disputes and Complaints Management solution. The API-based technology enables customers to raise dispute cases based on the user experience the bank wants to offer, including through mobile app. The highly flexible solution is able to ingest your data and intelligently consolidate the relevant fields from systems related to the dispute or complaint. This provides a centralized view into the pertinent details surrounding the dispute and enables faster decision making.

In addition, Bottomline’s Disputes and Complaints Management offering provides tools to manage the customer experience and provide detailed, meaningful reports to management. Customers can receive updates on their cases through the integrated bank portal or mobile app and can even see a consolidated view of all of their cases should they have multiple open. This visibility reduces time spent on the phone with anxious and impatient customers, allowing the bank’s resources to spend more time on case resolution. And as cases are progressed, the solution offers automated financial impact analysis so that management can keep a sharp eye on any potential losses and chargebacks.



WE’RE HERE TO HELP

If you’re struggling with an influx of disputes or rising costs related to chargebacks, Bottomline’s Disputes and Complaints Management may be able to help. The solution’s out-of-the-box workflows are incredibly adaptable through no-code configuration that can provide a seamless fit within your existing operations.

To learn more, contact us today.

CONTACT US

<https://www.mckinsey.com/industries/financial-services/our-insights/payment-disputes-in-banking-a-pathway-to-deeper-customer-relationships>