



Streamlining Dispute Management

Simplifying Complexities with
Advanced Dispute Manager

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Introduction

Managing disputes efficiently and accurately is crucial in today's fast-paced banking environment. However, traditional spreadsheets and manual workflows can quickly become cumbersome and error-prone as dispute volumes increase. Research also shows that human error accounts for approximately 88% of spreadsheet inaccuracies. To eliminate such inconsistencies, Quinte Financial Technologies (Quinte) has introduced its Advanced Dispute Manager (ADM) solution, which is supported by a Service Desk. The solution leverages technology to automate manual activities across the workflows. It is a powerful software solution designed specifically for financial institutions (FIs), offering a comprehensive approach to dispute resolution.



Addressing Pain Points with ADM



Restricted Capability of Spreadsheet-based Dispute Volume Management

FIs often struggle with managing large volumes of disputes using spreadsheets. ADM offers a centralized and secure database specifically designed for banking disputes, allowing you to track claim details, transaction information, provisional and final credit dates, and amounts. Say goodbye to data scattered across spreadsheets and concerns about auditability – ADM provides a single source of truth for all your dispute information.



Manual Processes & Data Entry Errors

Manual processes increase the risk of human error, which can account for up to 40% of operational inefficiencies in FIs. ADM liberates your staff from this task by automating letter generation based on claim details, saving valuable time and ensuring accuracy. ADM's integration with your core banking systems is a game-changer. It streamlines data entry for provisional and final credit amounts, minimizing errors and improving efficiency. This seamless integration ensures that ADM works in harmony with your existing systems, providing a reliable and accurate solution for your FI's dispute resolution needs



Inefficient Reporting from Branches

Traditional methods of claiming submissions from branches, like email and PDF attachments, are insecure and prone to data loss or delays. ADM provides a secure online system for branch personnel to submit claims electronically, ensures data accuracy, eliminates potential delays, and provides a secure and reliable system for your FI.



Lack of Self-Service Options for Customers

Frustrating claim filing processes can lead to declining customer satisfaction rates. ADM, supported by a Service Desk, values your customers by empowering them to file claims electronically, improving their satisfaction, and streamlining the intake process for your FI.



Challenges with Secure Document Uploads

It is crucial to securely manage documents associated with disputes. ADM offers secure internal and external document upload functionalities for customer.



Inefficient Claims Intake & Routing

Sorting and routing disputes based on Regulation E (Reg E) compliance or other criteria can be a manual and error-prone process. ADM offers configurable workflows for different dispute types, simplifying claim intake with user-friendly forms.

ADM's configurable workflows for different dispute types are not just about simplifying claim intake. They also significantly reduce the training needs for new staff. With user-friendly forms and automated routing, ADM ensures that proper routing is always in place for faster resolution, saving your FI's time and resources



Manual Case Assignment & Cherry-Picking

Manual case assignment can lead to uneven workloads and the "cherry-picking" of cases. ADM automates case assignments based on pre-defined rules, such as region, dispute amount, regulation type, and analyst skills.

This ensures fair workload distribution and efficient case management.



Missing or Inaccurate Tracking of Regulatory Timeframes

Non-compliance with Regulation E (Reg E) deadlines can result in penalties exceeding \$10,000 per incident. ADM features a built-in Reg E clock to track critical timeframes for Regulation E disputes, helping your FI stay compliant.



Limited Notetaking & Documentation

Maintaining clear and detailed case notes is essential for dispute resolution. ADM allows for detailed case notes with timestamps, providing a comprehensive case history and summary for each dispute.



Lack of Automation for Low-Value Claims

Processing low-value disputes can be time-consuming. ADM can be configured to automate claim processing for these disputes, including issuing provisional credits, letter generation, and case notes for approved claims, freeing up valuable staff time for more complex cases.

Conclusion

Advanced Dispute Manager (ADM) is more than claims management software. It's a tailored solution designed to empower FIs to streamline dispute resolution, improve efficiency, ensure regulatory compliance, and ultimately enhance customer satisfaction. With ADM, your FI can confidently manage higher dispute volumes, eliminate manual processes, and gain valuable insights into dispute trends.

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(646) 813-0694



info@quinteft.com



19 Fulton St. New York City
New York 10038