



***Innovation Awards:
Example Entries***

CONTENTS.

- 3. Good Examples: Innovation Entries
- 4. Retail Innovation example entry
- 8 Banking & Payments Innovation example entry
- 13. B2B Innovation example entry
- 16. Insurance Innovation example entry

Strong entry examples

Retail Innovation example entry

Example 1: Retail category

Innovation (40%)

Smart mirror with VR try-on feature

Since launching in July 2023, the Smart Mirror has helped over 500,000 Australians build their dream wardrobes. The Smart Mirror uses a proprietary algorithm based on 3D scan data from 20,000+ beta users. Customers stand in front of the mirror, the Smart Mirror scans their body, and from there, it uses this information to find the best products for them based on their measurements and colour analysis profile. Not only that, but customers can input preferences such as their style icons, missing pieces in their wardrobe and their specific budget.

For example, a customer can input the following preferences:

- **Style icon:** Carolyn Bessette-Kennedy
- **Desired budget:** \$100 or less
- **Desired item:** Trench coat

The Smart Mirror will then find items that are a match for their measurements, colour analysis, as well as the above desired features. From there, customers can virtually 'try-on' their options and save their favourites to a 'digital wardrobe'. If they're ready to make a purchase, they can buy them right then and there.

Example 1: Retail category

Impact/Success (60%)

The results below are representative of 1 July 2024 - 30 June 2025.

Key highlights:

Customer Acquisition & Engagement

- 210% YoY growth in new customer sign-ups.
- Average session time increased by 3.2x vs. traditional online shoppers.

Sales & Conversion Rates

- Items added to digital wardrobes resulted in an average of 1.7 purchases per user per month.

Product Returns

- The average rate of returns for items purchased via the Smart Mirror sits at 3%, a fraction of the industry average of 20-30%.

Example 1: Retail category

Impact/Success (60%)

Looking ahead, we're expanding the Smart Mirror ecosystem to include:

- Personalised sustainability insights, showing users the environmental footprint of their choices.
- Voice interaction capabilities, making the experience even more seamless.
- Expanded partnerships to include vintage and circular fashion marketplaces.

Customer Testimonials:

"I don't know how I shopped without my Smart Mirror. It's completely changed the way I shop – for the better. Gone are the days of having a confused style or going way over budget. The Smart Mirror helps me find exactly what I need and gives me the confidence to go ahead and buy it. No more indecision – it's given me the wardrobe of my dreams!" – Sally, customer since '23.

Banking & Payments Innovation example entry

Example 2: Banking & Payments category

**Innovation
(40%)**

GoalVault: A smart, short-term savings tool that's designed to help boost consistency and outcomes.

- GoalVault is Saja Bank's behavioral savings tool that reimagines how Australians approach short-term savings.
- Core Idea: Most Australians want to save for the simple joys, but they struggle to stay motivated and consistent when faced with savings needed for other "bigger" and "more important" expenses.
 - While round-up tools and term deposits are common, they often fail to meet Australians where they actually are: saving for something short-term, meaningful, and emotionally motivating, but also vulnerable to everyday pressures.
- Date of Launch: August 2024

What is GoalVault?

- A feature within Saja Bank's savings accounts that helps customers set, automate, and maintain progress towards small-to-medium savings goals (think: holidays, school fees, new gadgets).
- GoalVault includes optional lock-in periods, accountability nudges, and social features to help Australians keep their savings momentum going.

Example 2: Banking & Payments category

Innovation (40%)

Key Features

- Short-term lock in (30-180 days)
 - Consumers can set a savings goal and choose a lock-in term.
 - Funds are soft locked, which helps reduce impulsive withdrawals while keeping financial flexibility in mind.
 - Eg a 24-hour cooldown period, or;
 - a quick reflection prompt like “are you sure you want to dip into your holiday savings?”)
- Progress Boosters
 - Customers can opt into boosts when they're behind, such as:
 - Windfall sweeps: automated prompts suggesting savings from unexpected cash inflow
 - Goal Rebalancers: shift focus when you're ahead for one goal and behind on another
 - Payday Surge: encourages commitment to savings while account balances are high
 - Micro-challenges: think “save an extra \$30 this week to unlock a 0.25% bonus on your vault balance”
- Gamified Rewards
 - Hitting milestones unlocks rewards like bonus interest boosts and cashback vouchers from partner retailers.

Example 2: Banking & Payments category

Impact / Success (60%)

Figures are representative of the August 2024 to June 2025 time period:

Adoption and usage

- Over 100,000 customers activated at least one GoalVault in the first six months
- Of those, 62% created more than one vault, indicating strong repeat usage and perceived value.
- Average vault size: \$1,190, with most popular goals being travel (32%), school-related expenses (21%), and tech upgrades (19%).

Improved savings behavior

- Customers with active GoalVaults saved 2.2x more per month on average than those without.
- 39% reduction in early withdrawals from locked savings, compared to standard accounts
- 91% of users reported they were “somewhat” or “much more” confident in reaching their savings goals after 3 months of using GoalVault (according to a survey of 5,000 users in April 2025)
- Monthly app logins among GoalVault users increased by 27%, with goal tracking and progress boosters among the top-clicked features.

Example 2: Banking & Payments category

**Impact /
Success (60%)**

App reviews

- 27% of all 5-star reviews for the Saja Bank app between September 2024 and April 2025 mentioned GoalVault by name.
 - Mentions include praising ease of use, motivation to save, and the soft lock-in feature.
- App store rating (Google and iOS) increased since launch (July 2024 vs May 2025):
 - Google Play Store: 4.0 to 4.55
 - App store: 3.98 to 4.57

B2B Innovation example entry

Example 3: B2B category

Innovation (40%)

PetPort is a unified pet health record system for veterinary clinics, insurers and other pet service providers. With more than five million customers worldwide, PetPort launched in Australia in November last year to centralise medical records, track prescriptions and test results and also allow care providers like groomers, dog trainers and sitters to share relevant information. PetPort has APIs for integration and is compatible with all vet management systems as well as major pet insurers. It's also compatible with QR-coded pet ID tags or microchip lookups.

Unique features that PetPort has launched in Australia include:

- AI powered health alerts: it detects patterns in records e.g. recurring ear infections to recommend preventative care.
- Scheduling and reminders: for vaccinations and grooming needs.
- Petsitting matches: recommends dog sitters or kennels based on breed and behavioral information.

Example 3: B2B category

**Impact/Success
(60%)**

Since launch, PetPort has had over 40,000 pet profiles created as well as onboarding 160 veterinary partners, 35 grooming salons, 22 pet boarding facilities and 12 pet insurance providers.

Over 200,000 medical records have been synced and just under 100,000 vaccination reminders have been sent. Additionally, veterinary practices have reported a huge increase in pets being vaccinated on time, reducing the risk to animals between vaccinations. Some individual clinics have reported as much as a 10% decrease in reactive vet appointments for illness thanks to timely preventative care due to prompts from PetPort.

Monthly active clinics have grown from 15 at launch to 160 and monthly active users have increased from 1,500 to 25,000. Average revenue per clinic is \$5,000 a year with revenue for insurance API access doubling.

Other key milestones include:

- Integration partnerships with major practice management providers VetCity and PetProperty.
- \$8m series A funding round from local Australian investors.
- Finalist in the VetTech Awards.

Insurance Innovation example entry

Example 4: Insurance category

Innovation (40%)

Claire: The Claims AI that Cares

Filing insurance claims can be a stressful and confusing experience, especially when you're dealing with unexpected events and need fast, empathetic support. Say goodbye to frustrating wait times and impersonal forms. Claire is a claims AI chatbot that transforms the claims process through emotional AI and intelligent automation.

Claire uses advanced artificial intelligence to read the tone, typing speed, and language cues of customers as they submit their claims. With consent, it also factors in location data so if someone is stranded at an airport or stuck in a car accident, Claire knows to prioritise urgency immediately. Instead of treating all claims equally, Claire adapts its responses dynamically, providing calm, clear guidance or escalating to live human support when it detects high distress.

For example, if a user typing shows signs of frustration or panic ("I'm stranded and need help now"), Claire switches from standard procedure to a Priority Response Pathway. This triggers instant connection to a specialist, fast-tracks emergency accommodation or transport options, and sends timely updates via push notifications — all within the same easy chat interface.

Claire doesn't just automate claims, it humanises them. The result is a faster, more compassionate, and seamless experience for customers when they need it most.

Example 4: Insurance category

**Impact/Success
(60%)**

- 150,000+ claims processed since launch in Feb 2024
- 40% faster claim resolution times
- 4.8-star average rating across review platforms
- 30% reduction in claim abandonment for partners
- Claire has generated \$4.7 million in revenue since launch through licensing and service fees.
- Customer Testimonial: “After using Claire, I felt confident in managing my claim and exploring better insurance options.”

**For any further information
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