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Equity Trustees implements Australian-first AI content compliance system

Australia's leading trustee company is setting the pace for digital innovation in governance.

Equity Trustees has an Australian first with the implementation of Artificial Intelligence (AI) that enables seamless streamlining of compliance requirements across written text, audio, video and images.

Australia's leading trustee is implementing the Haast AI automation platform following a recent investment in the unique technology. It is a part of a program of digital transformation at one of Australia's oldest established companies.

"Trusteeship is a very traditional concept," said Managing Director Mick O'Brien. "In some ways given our sound foundations we have a great opportunity for innovation and our culture allows us to focus on innovation without compromising the core business of governance and compliance."

Like most businesses, Equity Trustees has been examining the application of AI within the business to see where it can deliver value or solve a problem.

"It's not a solution for everything. The foundation for client service – especially in a complex service area like ours – depends on people speaking to real people and understanding their requirements and circumstances," Mr O'Brien explained.

"However, there is no question that technology is the way forward – and AI is a part of that. The sheer volume and complexity of regulation is relentless and ever-changing. This is doubly important to Equity Trustees, as a highly regulated professional trustee. The expectation is that we keep up with the pace of change so we maintain the highest standards of governance – and that means our systems and processes must as well."

A recent pilot of a new digital tool in the Corporate and Superannuation Trustee Services (CSTS) compliance functions has been a part of keeping up with change. The Haast platform enables Equity Trustees to improve team productivity by around 80 per cent and reduce time to review vast volumes of documents and online content.

It does this by automating a range of checks of fund manager marketing content and superannuation fund marketing material, through constant scraping and checking of thousands of online resources (websites, social media accounts and so on) within minutes at any given time.

It also allows pre-checking of documents containing information that must carry specific content, so that errors are prevented before they make it into the public domain. The AI model rules in the platform pick up clumsy language or terminology which might not meet regulatory requirements. The system can also create custom rules specific to their circumstances and risk tolerances by uploading existing marketing review playbooks or reverting to an AI-powered rule builder.

Any errors or issues are flagged and rated using an AI process – which is constantly adapting to keep up with variations – using adaptive AI.

Haast aims to ensure complete compliance across all digital assets by leveraging an AI-engine which can scan and detect potential issues across text, video and images. The technology can even be used for example, to identify potential greenwashing claims.



These same rules can then be used to monitor live content material for potential compliance issues across both clients and third-party channels.

Executive General Manager of CSTS, Andrew Godfrey, explained the system supports the compliance and operations teams to meet the trustee service commitment – whether the clients are investment managers or superannuation funds.

“Our job, essentially, is to provide that oversight to ensure they meet their legal obligations and remain compliant,” he said.

“This is a game changer for content compliance, allowing us in just minutes to scan, detect and possibly act upon a number of potential issues, saving what would take a person hours to do – and many more hours to correct if the wrong thing is published online and shared.”

In a world where the sheer volume of content is ever-growing, Mr Godfrey says it is becoming increasingly challenging for organisations to keep on top of the compliance across all content for regulated funds.

One of Haast's founders, Jason Watling, added: “The boom in digital marketing in recent years against an ever-changing regulatory backdrop has made it increasingly difficult for organisations to manage compliance across their digital content, with many organisations having thousands of constantly changing pieces of content across documentation, websites and social media.

“Harnessing the power of AI can save businesses time and money while helping them remain compliant,” said Mr Watling.

“We are very happy to work with such an innovative organisation like Equity Trustees to enhance their efficiency in managing content compliance. Equity Trustees commitment to our technology will create a positive flow on effect for their clients which we're really excited to be a part of.

Haast won the Australian round of the 2024 Zurich Innovation Champion award in March for its innovative software platform that uses AI to automate compliance processes.

Media inquiries

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