

### *Online and Mobile Banking - Lowering Channel Costs & Enabling More Self-service*

The purpose of the branch has changed. Once the hub of financial transactions that connected members with their credit union, the branch has evolved into a center for generating new business, consulting with members, and broadening existing relationships with additional products and services. Due to rapid growth and technological maturation, self-service channels have emerged as the most cost-effective ways for members to conduct transactions with their credit union. And, more importantly, convenience and accessibility have made them the most desired options from the consumer perspective.

Remote deposit capture, particularly when mobile-enabled, is a prime example of how a new technology has the ability to transform banking relationships. According to a recent Javelin study, 34% of American adults now own smartphones with cameras capable of capturing checks for making deposits. Additionally, approximately 50% of American households have scanners that can be used for scanning checks for deposit through online banking. For the credit unions that have been traditionally constrained by geographic limitations, these two technologies represent a unique opportunity to protect themselves from poaching by larger institutions with a national footprint.

In the last year, we have seen a number of high profile advertising campaigns promoting remote deposit applications from the likes of Chase, USAA, and PayPal. As a result, consumers have become increasingly aware of remote deposit applications and their value as an instrument for conducting financial transactions. Credit unions should leverage that awareness by launching remote deposit applications to bolster their own self-service channel.

At Bluepoint Solutions, we provide a full suite of capture applications from centralized branch and front-line teller capture to ATM, merchant, home and mobile capture. Designed to be core and platform agnostic, these applications will allow you to capture checks at the earliest possible point of presentation and immediately begin check processing. By combining check images from all capture points into a single workflow, enterprise-wide duplicate detection and fraud detection are performed in real-time. The images are also stored in a central archive that is available to depositors through online banking as well as by any employee who needs to research particular deposited items.

But the real benefit of offering remote deposit applications to your membership is that it appeals to their demand for anytime, anywhere access to their credit union. First generation online and mobile banking platforms are now obsolete. They offer limited functionality and do not satisfy the member's expectation of greater functionality and transaction capability. Remote capture applications require small financial investments by credit unions but offer a significant upside in terms of positioning their brands as technology leaders that are dedicated to offering convenience and superior service to members.

An additional appeal of remote deposit is the potential to strengthen member loyalty as well as drive growth of the membership. Remote deposit improves wallet share of consumer banking relationships and offers additional touch points to market credit cards, investment products, and home and car loans. The bottom line is remote capture is a crucial way to both improve operation costs by driving deposit transactions to the lower cost self-service channels, in addition to giving you a unique and in-demand set of tools to grow the member base and protect existing members from larger institutions. The first-movers have proven the utility and staying power of remote deposit; now it is time for the rest of credit unions to catch-up or be left behind.



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**Andrew Tilbury** is the Chief Marketing Officer of Vista, Calif.-based Bluepoint Solutions, a 2010 CUNA Tech Council "Best of Show" winner, Microsoft Gold Certified Partner and provider of remote deposit capture, item processing and enterprise content management solutions for credit unions. Tilbury oversees Bluepoint's integrated marketing program including brand management, media relations, lead generation campaigns, interactive marketing, and product management. Tilbury brings more than 10 years of marketing and sales experience to Bluepoint. Since joining the company, Tilbury designed and implemented an informative webinar series focusing on key challenges facing credit union executives. The series has proven successful with the inaugural series attracting more than 300 financial institutions as regular participants.