

## *Supporting Omnichannel Delivery with the Core System*

Modern core systems can make or break a credit union in all regards, but particularly when it comes to financial performance. Being able to quickly offer new products and services – across all of a credit union's delivery channels - is directly dependent on your core data processing system. OASys, from CUtopia was designed to leverage delivery channels, cross-sell additional services to existing members and attract entirely new markets.

Digital channels such as audio response, online banking, bill pay and mobile banking continue to grow in popularity and are absolutely table stakes for attracting younger members. These self-service options allow credit unions to differentiate their offerings and go toe-to-toe with the big banks. CUtopia, a division of Worldwide Interactive Services, LLC is uniquely positioned to help credit unions in this regard, due to the fact that they have securely processed millions of transactions over the past 20 years via telephone, online and mobile devices.

Omnichannel can be defined as delivering a customized but consistent credit union brand experience to members across all channels and points of interaction. While some may say that branch usage is declining and the branch is "outdated," creative use of digital technologies in the physical channel is an essential component of digital banking. Others contend that voice banking is outdated as well, but CUtopia's e-Suite vTeller system remains particularly popular with more mature members. Analysis shows that members of all ages enjoy this delivery channel as an additional option. Basic requests, for example balance inquiries, funds transfers, etc., can be conveniently and quickly handled in self-service mode. This then frees your staff to focus on user-specific services, cross-sale and up-sale opportunities.

Some observers even argue that online banking has become "legacy" in the face of the skyrocketing popularity of mobile banking. Yet CUtopia's e-Suite online banking solution, iTeller, remains extremely popular - all demographics love it, but it especially appeals to Gen Y and the Net Generation who do nearly everything online. Since online banking has been around since the 1990's, consumer expectations are high when it comes to ease of use and features. CUtopia's response to these demands was to develop a robust platform that includes: eSafe which is an online virtual safe deposit box; a Personal Finance Manager; integrated Bill Pay; an encrypted eMessage Center for secure member communications; and multiple security features.

Without a doubt, mobile banking is the hottest channel right now. The smart phone is the most rapidly adopted consumer electronic device in U.S. history with 70% of mobile subscribers owning one. According to the Pew Research Center, 10% of Americans own a smartphone but do not have broadband at home, and 15% own a smartphone but say that they have a limited number of options for going online other than their cell phone. CUtopia took these facts into account when designing their Mobile Banking solution called mTeller in that it offers advanced capabilities for users that are savvy online consumers, yet is intuitive enough for beginners to learn easily. The omnichannel strategy was addressed from the outset: mTeller is fully integrated with CUtopia's Online Banking and Bill Pay solutions.

The CUtopia core system, OASys, along with its complementary eSuite solutions, is designed to help credit unions improve their operations, compete more effectively and better serve their members - all at a very affordable price point. It is architected to reduce time-to-market for credit unions who need to accelerate their digital strategy, and it puts credit unions of all sizes back in control of their digital strategy so they can address their members' needs directly. OASys is offered in both an on-premise model and a hosted application model for credit unions that want to eliminate an expensive IT infrastructure or cannot afford the hardware, software and operational costs to support one. When the core system and the e-Suite solutions work as one, credit unions are able to deliver consistent, high-quality service across whichever channel the member finds most convenient.



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**John Pantaleon** is the founder of Worldwide Interactive Services, Inc., and has been actively involved in all aspects of the company's operations since its inception. With more than 20 years of experience in the financial industry, John's career began with an international data processing firm shortly after graduating from Florida State University. He is heavily involved with application design, user functionality and is constantly searching for innovative ways to keep his clients ahead of their competitors.

