

Online and Mobile Banking – Improving & Bridging the Digital Channels

Online and mobile technology has greatly evolved in just the past few years. In the mobile arena, broad HTML5 adoption has made it easier to develop custom applications and has proven to perform well in a variety of browser environments used on mobile devices, making it the standard for mobile delivery, application development and the overall mobile and online experience. It has become the leading technology, as mobile devices increasingly become the defacto method by which users access software – and mobile access is predicted to continue to trend upward.

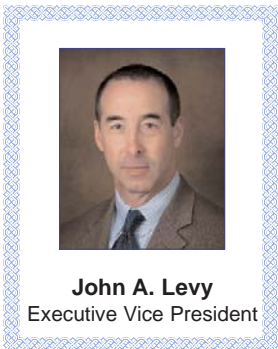
Additionally, with the increase in bandwidth occurring exponentially, it is now easier to build and now realistically use mobile applications. Bandwidth is projected to double over the next five years, with both LTE 3G networks expected to cover more than 50 percent mobile bandwidth by 2018. Wi-fi and 3G network expansions will also support the increasing use of mobile devices. We are confident that mobile and online maturity will continue as will the software development efforts to assure device and browser autonomy meet the market demands.

IMM's eSignature solutions leverage the latest in these technology standards, enabling our credit union clients to easily deliver documents for signature or make them readily available for members in a self-service environment. No matter which smartphone, tablet or laptop users choose – an iOS or Android device for example – they can simply, securely sign and complete documents, transacting business at the time and location that is convenient for them.

The convergence of digital technologies has, and will continue to help credit unions increase efficiencies and accomplish more with fewer resources. This evolution of digital technologies enables credit unions to create electronic documents that remain in an electronic format from the onset of a transaction through to completion, resulting in significant operational efficiencies and cost savings. When documents are sent to necessary parties and signed electronically, the process includes fewer touch points and ultimately results in faster transaction completion, effectively reducing costs when compared to a traditional, paper-centric process.

The rapid pace with which technology has been evolving in recent years makes it very hard to project beyond a short-term window what next-generation digital channels will look like. In addition to understanding how technology is changing, we must evaluate the entire technology ecosystem as it impacts both providers and users; for example, how new regulations are affecting the consumer. An example of this is the Consumer Financial Protection Bureau (CFPB) guidelines, as technology solutions may be the only way to meet the CFPB's delivery requirements for disclosures to consumers in a cost effective manner.

Going forward, new requirements from the CFPB and other agencies must be met with very sophisticated technology and digital channels that take into consideration consumer protection and consent in combination with security throughout an electronic transaction. This will certainly require more work on the part of technology providers to meet these requirements. Despite the challenges created by increased scrutiny, at IMM we see technology as a positive for the financial industry; our eSignature solution and all of our products are continuously updated in accordance with current and evolving regulatory guidelines, ensuring financial institutions remain compliant as it relates to these digital service offerings.



Our eSignature and document presentation solutions make it possible for credit unions to create enduring relationships with members by providing multiple channels for them to access the credit unions' services. Additionally, when members have the opportunity to engage in self-service banking online or remotely, it frees employees to better serve members either on the phone or in branch and enables the credit union to run more efficiently.

With IMM's solutions, consumers do not have to bank with a large national or even regional bank to experience the convenience and modern appeal of online and mobile services, letting them choose the time, location and device from which they complete transactions. We see the retail environment driving consumers' demands– they already expect to shop online and sign via a signature pad or on a mobile device in store – and want the same, modern conveniences from their financial provider.

IMM's eSignature solutions make it possible for credit unions to easily retain members who move outside the branch network. While credit unions may not have a branch on every corner, if a credit union facilitates electronic delivery and eSignatures on documents, when combined with all other remotes services it offers, there is no need for a member to switch financial institutions.



John A. Levy is the executive vice president of Integrated Media Management® (IMM), a company specializing in paperless technologies that improve a financial institution's transaction process by automating the space between its core host system and imaging backend, including digitized signatures in-branch or remotely. His core responsibilities at IMM encompass overseeing the day-to-day operations of the sales, support, development, quality assurance and design teams. Levy's vision for IMM is to continue to be the leader in delivering quality software to the financial industry that increases productivity and reduces operating costs by streamlining the typically paper-centric financial institution output processes. Teamwork, excellent service and the development of a strong infrastructure are the foundation of Levy's daily operating style.