

PREMIUM

## As branches close, mobile video chat spikes



👤 Rick Morgan, Associate Editor 📅 March 23, 2020

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As customers practice social distancing and financial institutions close branches, banks and credit unions are increasingly helping consumers via video chats.

“We can do anything over video that a branch can do except handle cash and coin,” said Tracey Miller, senior vice president of operations at Pioneer Federal Credit Union. The Mountain Home, Idaho-based credit union, which has more than 52,000 members and \$505 million in assets, has been handling many of its members’ needs through mobile video chats since closing its branches this week.

Pioneer FCU is part of a growing number of banks and credit unions turning to mobile video chat during the novel coronavirus pandemic. According to Gene Pranger, founder and CEO of the video banking technology company [POPi/o](#), the company last week saw a 30% jump in video calls from clients from the previous week.

Miller said Pioneer FCU can help members with a variety of functions through video chat, including depositing checks, wire transfers, reporting problems with debit cards, and extending lines of credit. The feature, which the credit union brands as “myPioneer Personal Assistant,” supplements the credit union’s video teller machines. The credit union handled 941 video calls through myPioneer Personal Assistant last month, Miller said. The credit union has taken 924 video calls in March, 100 of them today with four hours remaining before close.

Pioneer FCU has been using video teller machines for about five years and the mobile video chat function for about two. Even though Pioneer FCU’s 14 branches are currently closed, the credit union is still allowing members to set up appointments on a case-by-case basis when needed. Some members, for example, are uncomfortable doing a large wire transfer via mobile video, or they may need a large cash order, so they are able to schedule an appointment.

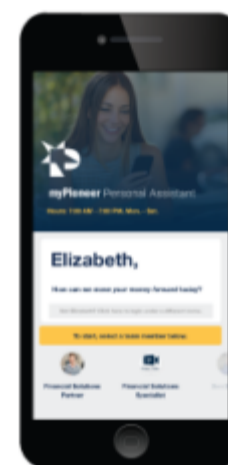
**[See also: Arkansas credit union taps mobile video banking to reach more customers](#)**

According to Pranger, while banks and credit unions have been steadily adopting mobile video chat during the past year, the coronavirus pandemic has accelerated the adoption rate. Pranger said POPi/o, based in Salt Lake City, handled a few hundred monthly video sessions a year ago, but now the company handles about 10,000 per month. Next month, he expects that number to jump to between 30,000 and 40,000. The company has 53 bank and credit union clients using the video function now, but Pranger said the company aims to onboard between 200 and 400 clients by the end of the year.

POPi/o’s employees are working seven days a week to handle the increase in volume, and Pranger said the company might hire more software developers and client onboarding personnel to handle the spike. The company is also doubling its setup server capacity to handle onboarding.

“Everyone is closing their lobbies, and they may even close their drive-throughs,” Pranger said. “If we can keep [clients] up and running normally as much as possible, they’ll be better able to serve their communities.”

As banks and credit unions turn to video, questions remain around the best ways to reach consumers remotely. Bob Meara, a senior analyst at Celent, previously [told Bank Innovation](#) that text messaging works better for smaller financial institutions because bankers can serve multiple customers at the same time, which not possible with video.



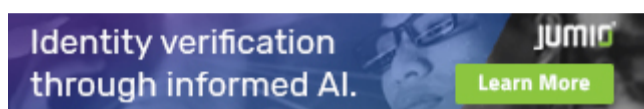
*myPioneer Personal Assistant*

Pranger said text conversations are a good way to start customer service inquiries. With POPi/o's POP Welcome feature, clients can begin serving customers through text and then elevate the conversation to a phone call or a video chat. "We believe there is a natural progression," he said.

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