

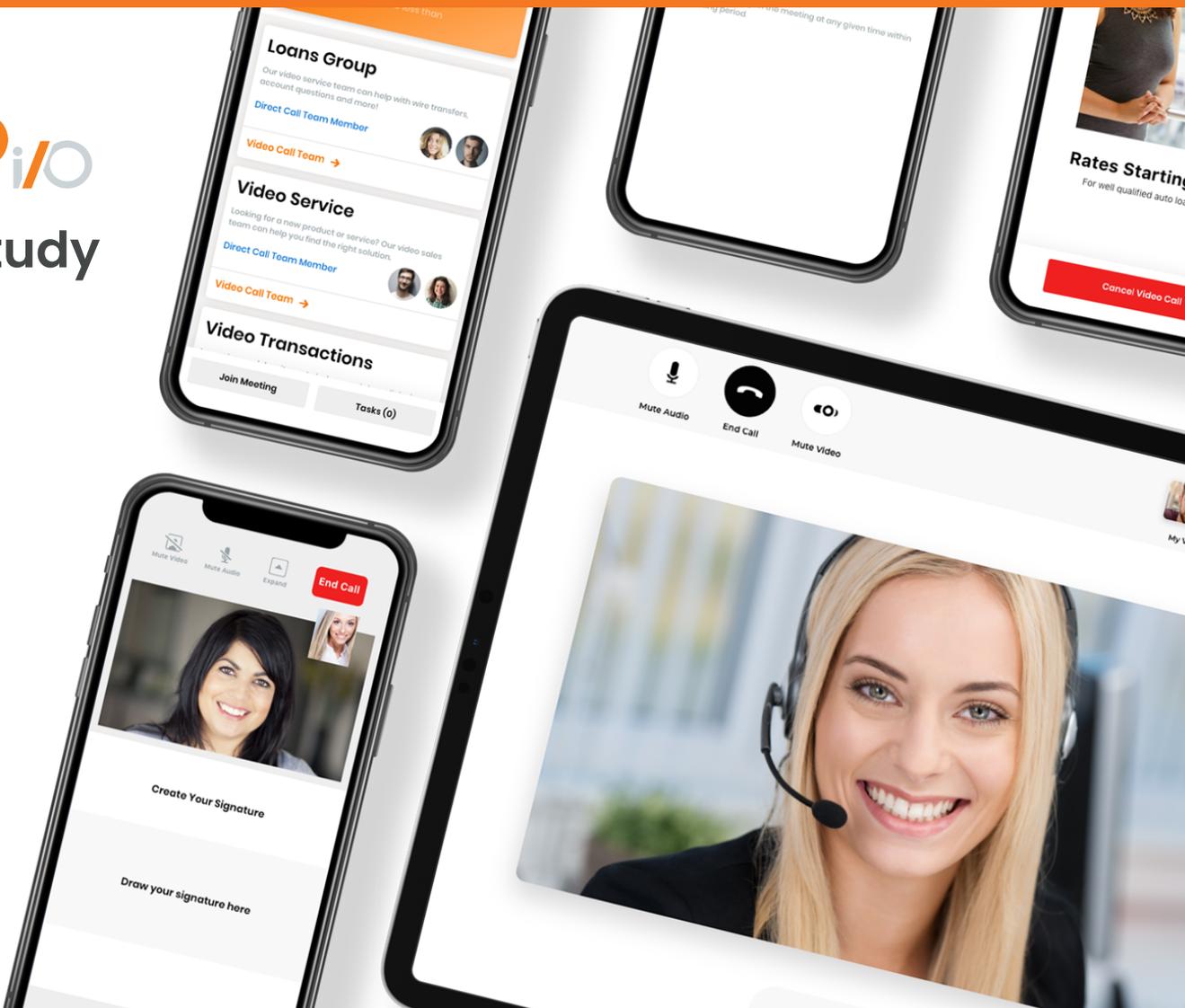


Video Banking Thrives During Covid-19 Shutdown at



**Idaho
Central**
CREDIT UNION

A POPi/o Case Study





Video Banking Thrives

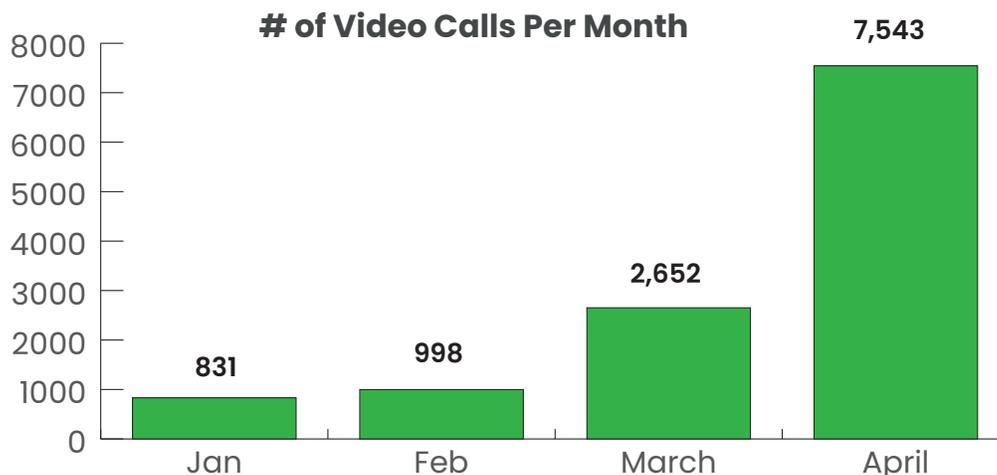
During Covid-19 Shutdown at ICCU

The \$6 billion Idaho Central Credit Union has nearly 400,000 members and is the largest credit union in Idaho. And talk about market penetration: 1 in 4 Idahoans are members of ICCU.

As one would expect of a credit union of that size and competitive position, it offers members a hearty mix of in-person branch and digital services.

When the coronavirus pandemic hit the U.S., Idaho Gov. Brad Little signed a stay-at-home order from March 25 until May 1. Idaho Central responded by closing all 39 branches to lobby traffic and transitioning many branch and headquarter employees to working from home.

During the Gem State's stay-at-home order, ICCU's digital usage rose dramatically, as it did at most financial institutions. Video banking, however, stole the show from all other digital channels. After launching video banking two years ago, ICCU's video banking calls increased 284% during the stay-at-home order, from 2,652 in March to 7,543 calls in April.



This successful shift from branch service to video banking was made possible by two important strategic decisions ICCU made long before the pandemic struck:

1. Fully integrate all new members into digital services, even if they join at a branch, and
2. Put as much value into the mobile app as possible.

“We think you need a strong branch network and also a strong digital network, and members need to be integrated into both to be really sticky.”

-Corey Dahle, Chief Experience Officer



Digital From Day 1

ICCU continues to grow and dominate its markets by delivering a strongly integrated mix of branch and digital service. Part of the new account opening process is to educate the member about the credit union’s digital channel offerings, especially services available only through the branded mobile app. When a new member joins at a branch, that education happens in person.

All new branch locations opened since the launch of mobile banking feature a video banking booth in the lobby that’s designed to get attention. If the member shows interest, branch employees demonstrate video banking in the booth, introducing the member to the video representative and allowing them to interact. After the call, the branch employee reminds the member that a friendly face, like the one they just spoke to, is available on their mobile device beyond regular branch hours.



That experience provided hundreds, maybe thousands of members, with the confidence to shift to video banking during the shutdown.

The credit union also supported its original launch of video banking with a marketing campaign that included emails targeting existing mobile users. When Idaho’s stay-at-home order went into effect, ICCU communication to members featured video banking as a branch service alternative.



“Our app is where we’ve really invested.”

Corey Dahle– Chief Experience Officer

Double Down On Mobile

ICCU encourages mobile app use by offering as many free features and benefits to members as possible. Earlier this year, the credit union added SaavyMoney’s My Credit, which provides free credit scores, credit reports and credit monitoring, and is available only through the ICCU mobile app. Even more recently, Zelle was rolled out to members, also available exclusively through the ICCU mobile app.

Video banking was also available exclusively through the mobile app. This exclusivity not only brought value to the mobile app, it also provided authenticated security for the services provided through it.

However, during the stay-at-home order, ICCU also made video banking available to non-members via the credit union’s website to meet the demand of Idahoans seeking Paycheck Protection Program loan funds from the Small Business Administration.

ICCU processed 3500 PPP loans for a total of \$165 million. POPi/o’s video banking platform played a key role by enabling ICCU to open new business accounts and assist members with the PPP loan application process. Both new and existing members were able to visit with ICCU associates even when the branches were closed and continue to have branch-like consultations for new products thanks to the platform’s ability to collect required documents and signatures, and allow credit union employees to confirm identify to prevent fraud and meet regulatory requirements.



“I don’t want to say the transition to work from home was easy. We weren’t ready for that scale, but because we had the technology in place, we had the manpower and the capacity to take tons of video calls.”

Corey Dahle– Chief Experience Officer

Video and Work From Home

Because the POPi/o Video Banking platform is cloud based, it can be easily configured to add video representatives from remote, secure locations. This allowed Idaho Central to increase its video representatives from six to 40 during the month of April to handle 7,543 calls.

Branch staff made up most of the new video

representatives, working from home and some working from branch offices while lobbies were closed. Idaho began to reopen in phases May 1, and by mid-summer, had reopened all of its branches. Members have returned to the branches, but video banking traffic has remained higher than before the pandemic struck, requiring 20 video representatives to handle current traffic.



Conclusion

As of the writing of this case study, COVID-19 cases are spiking and many states have rolled back reopening plans. The future of branch traffic is not only uncertain in the near future, but also the long term, as new pandemics will undoubtedly arise.

At this time, ICCU is still committed to its branch and digital service strategy, including a primary emphasis on mobile and video. The coronavirus pandemic demonstrated the value of video banking to all credit unions, regardless of their branch or digital strategy. ICCU gained two additional insights from which other financial institutions can benefit:

1. With a strategic commitment to mobile that includes ongoing promotion and education, members will adopt video banking as an alternative to branches.
2. Video banking is also a smart tool to capture new members, especially small businesses as they seek federal relief funds and other commercial services.

If you'd like to learn more about how POPi/o Video Banking can pandemic-proof your credit union or community bank, give us a call.

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