

Unitus Community Credit Union: Meeting Members Where They Are With Virtual Branches



During the Pandemic social distancing fundamentally changed how customers interact with businesses. Close, in-person interactions were largely replaced with virtual exchanges. As the initial chaos of the Pandemic gives way to a new reality, how can credit unions and banks meet the needs of customers while still delivering a superior customer experience?

In a recent report, "Beyond COVID-19: Five key priorities to accelerate post-crisis transformation for banking and capital markets," PwC lists key strategic questions for financial institutions to consider post-pandemic. From those questions, PwC identifies 5 key priorities:

- Being a part of the solution: re-establish trust
- Updating and optimizing operations for the return to work
- Capitalizing on the opportunities for transformation
- Driving acquisition and collaboration
- Balancing stability and growth

As financial organizations consider these priorities, virtual branches can help fulfill many key strategic needs—enabling them to meet customers and members in their comfort zones, delivering scalable solutions, increasing employee engagement and productivity, and more.

"A virtual branch is similar to an online bank, but it's not the same thing. The term typically describes an all-in-one package of communication tools housed in an app or other digital platform that is meant to simulate interactions at a regular branch." – American Banker, "Virtual branch concept making inroads in U.S.," October 23, 2020

The forced shift to digital during the Pandemic reinforced the vital role that virtual branches play in serving members—

"Members benefit from advanced features such as document sharing and CoBrowsing."

– Char Sears, AVP & Remote Experience Manager, Unitus

it means credit unions can meet them where they are most comfortable, offering the functionality of physical branches and larger banks, while also delivering a personalized experience.

Unitus Community Credit Union is the seventh-largest credit union in Oregon with more than 100,000 members. The Portland-based organization is committed to providing excellent service and routinely handles approximately 24,000 calls a month from members across Oregon and Washington.

The credit union saw the Virtual Branch as a way to meet members where they are and expand access without the need to open additional physical branches. Unitus deployed Glia's Digital Customer Service platform to bring personalized service and video banking to their members online.

Unitus' results speak for themselves:

- 28% reduction in online banking handle times
- 85% of "Virtual Branch" visitors say they would interact with the branch again
- 4.7 out of 5 Client satisfaction rating — higher than any of the credit union's physical branches

In the end, Unitus was able to resolve a number of challenges: increase adoption with their new online banking platform, reduce reliance on physical branches, and expand member access to product and services. With the deployment of the Digital Customer Service platform the credit union increased adoption and helped members successfully use their online services — especially revenue-generating loan applications — without having to disrupt the online experience.



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