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What's new at CUNA Mutual Group

The Credit Union Trends Report and Economic Report provide a review and analysis of recent credit union financial performance and operational results in the context of recent economic activity. [Learn more.](#)

CUNA Mutual Group integrates to Temenos Infinity to Provide Auto Quotes

CUNA Mutual Group and Temenos have expanded integration to enable easy delivery of automobile insurance quotes to members of credit unions using Temenos Infinity for Loan Origination. Using a set of APIs referred to as, QuoteConnect, members applying for automobile loans can get insurance quotes during the loan origination process. If the member expresses interest, a single click triggers data to be sent to Liberty Mutual, CUNA Mutual's Auto insurance Partner. From there, the member can call Liberty Mutual to speak with a representative to edit and bind their policy.

The process is simple for lending staff and provides a great added value to members. As one credit union notes, "In the past, the loan officer would ask the member if they were interested in investigating auto insurance and direct them to either call or visit the website. The member had to manually fill out an application, which meant many never bothered to apply. Now, the loan officer and the member don't have to do a thing (to get the provisional quote)—it's so easy."

If you are interested in learning more about how QuoteConnect can enhance your system's value to credit unions, please [use this form](#) to contact our department.

Compliance Systems Monitoring and Enabling Trends in Credit Union Lending Space

Compliance Systems, a CUNA Mutual Group company, continues to monitor the quickly evolving financial services landscape and two recent developments stand out as we collectively plan for the future with our partners and credit union clients.

First, we continue to see broad movement in the credit union space toward solutions that place a premium on speed and ease of use on mobile devices. In a world where a few seconds wasted can translate into member frustration and potential accounts and loans abandoned, speed and mobility have become as critical as any product a credit union offers. This move to support the mobile experience is already reflecting the growing sophistication of credit union requirements. We are seeing that the standards for an acceptable mobile experience are defined more often by solutions constructed uniquely for that channel. Whether members are attempting account opening or loan application through a credit union's app or website, credit unions are closely evaluating the friction points that members encounter along the way that may put the transaction at risk for abandonment. They are more likely to explore technology investments that are focused on optimizing the mobile experience rather than merely extending the in-branch experience to online channels.

Compliance Systems has been recognized for the Market Readiness of its e-disclosure solution in the Consumer Financial Protection Bureau's (CFPB) Electronic disclosure of Adverse Action Tech Sprint. We are all very proud of our team for their hard work to showcase the innovation we can offer to the fintech space. For more details, navigate to our [News and Announcements webpage](#) to read our press release.

Compliance Systems continues to see high demand for pandemic-related assistance (authorized by the CARES Act and subsequent related legislation) through the SBA Paycheck Protection Program (SBA PPP): this effort began in earnest in May 2020 and recently last month a third round of funding took effect. We've worked with several partners to provide the SBA PPP document content and to-date have seen: A) in this recent round 3 of funding we've seen over 70,000 closed loans, and B) overall from May 2020 onward we've enabled 280,000+ closed loans. It's important to note that a very significant percentage of SBA PPP loans are funded by small-to-medium-sized financial institutions (providing direct assistance to their local businesses in need) – not just the big national and regional banks – and this includes credit unions.

Finally, Compliance Systems has secured new integration agreements with three new partners: Hawthorn River, ClearThrough Solutions, and Global Wave Group.

If you have any questions, please contact Kevin Polinsky.

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