

# Orange County's Credit Union Goes Live with Tyfone Mobile Banking Solution for Advanced Mobile Financial Services

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## **Multi-mode mobile banking to access account information via SMS, mobile application and mobile web was key to OCCU's selection of Tyfone's platform**

PORTLAND, Oregon – October 12, 2010 – Tyfone, a provider of mobile banking, mobile contactless payment and highly secure mobility solutions, today announced that Orange County's Credit Union (OCCU) has made mobile banking available to its 79,000 members using Tyfone's u4ia® platform. OCCU leveraged Tyfone's professional services to deploy robust mobile banking services initially, with NFC contactless mobile payment capabilities under consideration. Founded in 1938, OCCU has \$950 million in assets making it one of the top 2 percent of credit unions nationwide.

Within the first two weeks of the launch almost 3 percent of the member base have already signed up for this mobile service with over 55 percent of the active mobile banking members using at least two out of the three modes (SMS, App, and mobile web).

"Mobile is one of the service delivery platforms of the future, and Tyfone made it easy for OCCU to deliver mobile banking today," said OCCU senior vice president and CIO Laura Thompson. "As OCCU looks to the future, we see mobile banking as a mission critical component of our service delivery strategy. Tyfone's mobile banking platform allows OCCU members to have access to account information from the widest variety of mobile and online interfaces, making OCCU a truly accessible financial institution."

Tyfone's mobile banking platform was designed to increase profitability and bring credit union members and their financial institutions closer together by making banking possible from any place, any time. This added convenience grows the number of transactions and other activities made by each member, and makes it easier for financial institutions to keep members and stem attrition. Tyfone enabled mobile application store presence by making OCCU's mobile applications available in the Android Marketplace and iPhone App Store.

According to the research firm Javelin Strategy & Research, by the year 2014 there will be over 99 million mobile banking users in the US.

"OCCU recognizes that offering their members the increased convenience of mobile banking is a critical component to its strategy of extending its position in the marketplace," said Dr. Siva Narendra, Tyfone's chief technology officer. "Banks, credit unions and financial institutions around the world are seeking to harness the power and convenience created by network-capable mobile phones. Tyfone's multi-mode mobile banking solution not only enables smartphones to be used for mobile banking, but to make any mobile phone or Internet connected device become a virtual branch for our financial institution customers."

OCCU members can sign up for the credit union's free mobile banking service by visiting: [http://www.orangecountyscu.org/index.php?/products\\_and\\_services/online\\_security/mobile\\_banking/](http://www.orangecountyscu.org/index.php?/products_and_services/online_security/mobile_banking/).

Banks and credit unions interested in the Tyfone mobile banking platform can get more information by visiting: <http://www.tyfone.com/product-mobile-banking.html>.

**About Tyfone**

Tyfone connects money and mobility via a highly secure, scalable and flexible Mobile Financial Services (MFS) infrastructure that is tailored to meet the evolving needs of mobile network operators, transportation agencies, retailers and financial institutions. With its complete MFS platform and global alliance partners, Tyfone is uniquely qualified to deliver issuer-centric turnkey solutions with fully-integrated contactless payments capabilities. To discover why Tyfone is becoming the partner of choice for MFS technologies to many of the world's leading organizations, visit [www.tyfone.com](http://www.tyfone.com) .

**About Orange County's Credit Union**

Founded in 1938, Orange County's Credit Union is a not-for-profit community-chartered credit union exceeding \$947 million in assets, and 79,000 Members. Membership is available to anyone who lives or works in Orange or Riverside Counties, and the neighboring communities of Long Beach, Signal Hills, Lakewood, and Cerritos. The Credit Union is ranked in the top two percent of credit unions nationwide based on assets. For more information, visit the Credit Union's website at [www.orangecountyscu.org](http://www.orangecountyscu.org) or call (888) 354-6228.