

# CoVantage Credit Union Deploys Tyfone Mobile Wallet Services to its Members

*Tyfone's mobile banking solution brings next generation mobile banking features including mobile banking for non-online bankers and account aggregation to CVCU members*

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CoVantage Credit Union (CVCU), serving 17 counties in Wisconsin and Michigan, today announced the availability of Tyfone mobile wallet services to its members. CVCU teamed with Tyfone to bring mobile wallet services which include Symitar Episys core integrated mobile banking, enhanced strong ID authentication mobile security and a path to NFC contactless payment technology to its more than 66,000 members.

Tyfone's multimode mobile banking solution offers a complete range of features delivered to banking customers via mobile application, mobile websites or text messaging. In addition to standard mobile banking features such as checking balance, account history review, fund transfers, branch and ATM location lookup and customizable alerts, Tyfone's next gen mobile banking offers:

- **Mobile banking for non-online bankers:** Most mobile banking solutions are simply an extension of online banking. To ensure all CVCU members can take advantage of mobile banking, a key feature of Tyfone Mobile Banking is its ability to offer mobile banking to 100 percent of a bank or credit union's customer base, and not limit mobile banking only to those customers subscribed to online banking services. Members can enroll and manage their banking direct from their mobile phone without needing to be an online banking member. CVCU will see additional value by creating a self-servicing member while avoiding the cost of another online banking account.
- **Account aggregation:** Another key feature unique to Tyfone's Episys core integrated mobile banking solution is the ability to aggregate accounts so a user can view and manage multiple accounts with just a single login. This account aggregation feature allows a customer to see multiple CVCU accounts, (i.e., personal, business and jointly held accounts), in a single mobile banking session. While other mobile banking services require a unique login to manage each respective account, Tyfone Mobile Banking enables a more efficient and easier user experience.
- **ORCC Bill Pay:** Tyfone's integration with Online Resource's (ORCC) bill payment services will give CVCU members the ability to create and manage payees, and schedule and edit bills as needed.
- **Mobile remote deposit capture:** CVCU plans to add the mobile remote deposit capture (mRDC) feature to their mobile banking offering in Q2 of 2012. This will allow members to use a mobile phone's onboard camera to photograph a check and remotely deposit the funds using the mobile banking service.

CoVantage, with 9 branches located throughout north central Wisconsin and upper Michigan, and over \$944M in assets, has been ranked among the top credit unions in the nation for the value in services provided to their 64,000 members. CoVantage takes a proactive, yet methodical approach in utilizing technology to enhance the efficiency of its internal operations and member services making it a leading credit union in the Wisconsin and northwest Michigan area.

“CoVantage chose Tyfone because of its unique and innovative vision of the mobile channel which is echoed in its current features as well as its future road map of features including enhanced security and NFC contactless payments. Tyfone's vision coincides with CoVantage's long term mobile strategy, making them the natural partner to bring mobile banking to our members,” said

Robert Van Abel, CIO of CoVantage. “Tyfone’s Episys core integration gives CVCU the ability to offer unique features such as account aggregation and the ability for non-online bankers to participate in mobile banking, both providing significant value for CoVantage and its members, particularly as our member base ranges from suburban to rural. We strive to make banking easier and more convenient to our entire member base and our partnership with Tyfone helps us deliver on that promise.”

Tyfone Mobile Banking™ is built on top of the company’s u4ia® mobile financial services platform that also enables contactless payments using near field communications (NFC) and strong authentication ID management, providing banks with a multi-faceted roadmap for offering comprehensive digital wallet and payment services.

“By integrating mobile banking with layered security and NFC contactless payments within a single application, Tyfone is enhancing convenience and enabling more mobile money features for CoVantage members. In coming months we will be rolling out even more mobile wallet features including mRDC and NFC contactless payments,” said Mark Miyamoto, director of mobile banking at Tyfone. “Our strategy has been to bring comprehensive and integrated mobile financial services to the market and we are happy to see innovative credit unions like CoVantage select Tyfone to power their mobile initiatives.”

To learn more about Tyfone Mobile Banking visit <http://www.tyfone.com>.

#### **About CoVantage Credit Union**

CoVantage Credit Union is a \$944 million financial institution headquartered in Antigo, Wisconsin. The member-owned financial cooperative serves more than 66,000 members through 10 offices located in central Wisconsin and upper Michigan.

#### **About Tyfone**

Founded in 2004, Tyfone’s corporate headquarters are in Portland, Oregon, and its Asia-Pacific headquarters are in Bangalore, India. Tyfone connects money and mobility via a highly secure, scalable and flexible mobile financial services solution tailored to meet the evolving needs of consumers, financial institutions, mobile network operators, transportation companies and retailers. Operating in any standard memory card slot, Tyfone’s u4ia® platform and its companion SideTap™ memory card comprise the world’s first patented, neutral, and comprehensive memory card-based payments solution for mobile contactless payments. Tyfone and its partners enable a suite of services including Mobile Banking, Mobile Identity Management, Mobile Remote Payments, Mobile Retail Services and Mobile Contactless Payments. For more information visit [www.tyfone.com](http://www.tyfone.com).

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