

Video Banking for Credit Unions and Community Banks Enters a New Era with Eltropy

Introducing new Video Banking use cases - including fraud prevention – and deployment models including In-branch Video, Remote Video, mobile app integration

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/EINPresswire.com/ -- Eltropy, the leading digital conversations platform for community financial institutions, announced it has added new use cases – including fraud prevention – and new deployment models for its industry-

leading Video Banking technology, enabling community banks and credit unions (CFIs) to offer better-than-ever, branch-like experiences to their customers and members – digitally.



“The primary purpose of Video Banking is to facilitate branch-like experiences for customers and members digitally, period,” said Ashish Garg, Co-founder and CEO of Eltropy. “We’re excited to announce that the industry-leading position in Video Banking we’ve already enjoyed now adds new use cases and enhanced functionality that no one else offers, including enhanced ID scan, document exchange, signature, check deposit, virtual notary, and notary journal capabilities, among others. Our Video Banking offering is a comprehensive solution that meets the true definition of Video Banking — not just Video Chat.”

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*Ashish Garg, Co-founder and
CEO of Eltropy*

More comprehensive and industry-focused than any other

offering on the market, Eltropy's Video Banking platform – through its [2022 acquisition of industry pioneer POPi/o](#) – has been laser-focused on the credit union and community banking industry for more than a decade. It includes tools and workflows that enable seamless banking

conversations and transactions, allowing CFIs to provide their customers and members with the best financial products and services in a personalized manner – anytime, anywhere.

Eltropy now offers multiple Video Banking deployment models to CFIs – including In-branch Video, Website Conversations Panel, Remote Video, Scheduled Video Meetings, and mobile app integration.

As the most comprehensive Video Banking solution on the market, Eltropy's platform allows for a range of use cases — including fraud prevention, opening new accounts and memberships, account services, lending, wire transfers, and investment advisement, among others.

“Every CFI services a wide range of simple to complex conversations,” said Jed Taylor, Chief Product Officer at Eltropy. “Video Banking is well suited to support the more complex branch-like conversations that create much more value for financial institutions and their consumers.”

Eltropy's Video Banking is being used by a wide range of community financial institutions, including:

Chelsea Groton Bank: Since July 2021 Chelsea Groton Bank's "ChelseaLIVE" has seen a 300% increase in customer adoption; 30% of their Video calls have resulted in a document signature, helping ChelseaLIVE boost the bank's revenue-generating services. Alex Masse, Executive Vice President and Chief of Operations and Innovation, said: “We had a customer in Ireland that needed to conduct a wire transfer – and these are transactions that we don't want to do via an email or phone call – but we were able to migrate that over to a video call and execute the wire virtually. This helped turn a roadblock into a memorable customer experience.”

TruWest Credit Union: TruWest received a Video Banking call from a member traveling in Israel who was locked out of their online banking and needed some documents. Although this scenario raised concerns about possible fraud, Eltropy Video Banking enabled the member to quickly connect with a TruWest employee for face-to-face communication, allowing for easy and confident identity verification. The issue was resolved promptly thanks to this effective solution.

“Video is an incredibly powerful tool for community financial institutions,” Garg said. “In this crucial year of 2023, with a potential recession on the horizon and tightening belts, Eltropy's mission is to help its customers benefit from a complete digital conversations platform, including the value of Video Banking.”

Community financial institutions can learn more about Eltropy's Video Banking at the 2023 Eltropy User Conference, May 16-18, 2023 at the [Salt Lake City Marriott City Center](#), where leaders from the industry will gather for educational sessions, product demos, and networking opportunities. Space for the Eltropy 2023 User Conference is limited, so reserve your spot today to ensure your attendance. [Click here to register](#).

About Eltropy

Eltropy is the leading digital conversations platform for community financial institutions (CFIs). Its AI-driven communications tools empower CFIs to communicate, automate, improve operations and engagement, and increase productivity across the institution – all while maintaining the highest standards of security and compliance. Using Eltropy's platform, CFIs can connect with their consumers anytime, anywhere via Text, Video, Secure Chat, co-browsing, screen sharing, and chatbot technology — all integrated into a single platform. For more information, please visit www.eltropy.com.

Steve Jensen

Eltropy

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