

Tyfone Powers Explosive Adoption of Multi-Mode Mobile Banking Service to OnPoint Community Credit Union Members

Multi-Mode (SMS, APP, WAP) Mobile banking platform prove to be popular among credit union members; mobile usage soars in first six months

PORTLAND, Oregon – July 12, 2010 – Six months after launching a mobile banking service based on Tyfone’s financial services infrastructure, OnPoint Community Credit Union reports that usage among its members of the new mobile payments capabilities have exceeded expectations and continue to grow at a rapid pace. Each month more OnPoint credit union members are discovering the convenience of performing secure banking transactions via their mobile phones -- the number of monthly mobile banking transactions continues to soar at an average of 20 percent per month and monthly enrolments at an average of 27 percent.

OnPoint Community Credit Union is Oregon’s largest credit union with more than \$2.8 billion in assets. Founded in Portland, Oregon in 1932 by 16 school teachers, OnPoint has grown and evolved into a full-service institution serving close to 200,000 members. In support of its mission to provide unsurpassed member access to services, OnPoint has consistently expanded its reach through new branch openings, online banking and bill payment and growth in its ATM network. OnPoint made a commitment to further increase accessibility through an aggressive mobile banking strategy. As the cornerstone of this strategy, OnPoint announced in September 2009 it had selected Tyfone’s u4ia® platform as the infrastructure behind its mobile banking service.

OnPoint routes all SMS, APP, and WAP mobile transaction requests through Tyfone’s mode-neutral mobility platform, conveniently and securely delivering many of the services OnPoint’s members seek at branches to mobile phones that can be used anywhere in the world at any time. Tyfone’s mobility platform is integrated to XP Core Banking platform to enable this service for OnPoint. OnPoint analyzed usage during the initial 22 weeks of its mobile banking service, covering tens of thousands of transactions. The credit union found that members were eager to try all three facets of the service including WAP/mobile Web, text message (SMS) and mobile application, with mobile Web representing approximately 50 percent of all mobile transactions, while SMS and the mobile banking application each contributed 25 percent. Checking account balances was the most popular feature, representing 69 percent of all transactions. Viewing statements came in second at 28 percent, though as members became more comfortable with mobile banking they appeared more apt to making payment transactions.

“Nothing can compete with the convenience of banking through your mobile phone,” said Jim Armstrong, OnPoint’s senior vice president of technology. “OnPoint is very careful about the technology we offer our members, making certain that we never sacrifice security for enhanced functionality or convenience. Not only does Tyfone’s financial services infrastructure meet all of our technology requirements easily, it also allows us to extend our mobile reach to NFC using their FI centric SideTap Memory Card. For the moment with the Tyfone mobile banking platform in place, we are turning mobile phones into OnPoint branches for a great number of transactions. ” OnPoint launched the first phase of its mobile banking service at the end of 2009 enabling members to use their mobile phones to check account balances, view account history, transfer funds between accounts, and locate branches and ATMs. During this first phase, OnPoint elected not to market the service and see how members using online banking reacted to a mobile banking tab on the www.onpointcu.com website. After the first week OnPoint was already measuring the number of weekly transactions in the thousands.

Tyfone's mobile banking platform was designed to increase bank profitability in part to bring banking customers 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 customer, and makes it easier for financial institutions to keep customers and stem attrition.

"One key finding in our data analysis is that members who adopt mobile banking appear more tied to the credit union," adds Armstrong. "We see that members who use mobile banking are more entrenched customers and have an increased number of transactions."

OnPoint intends to evolve its mobile banking service to give its members even more control of their finances in an anywhere, anytime environment. Stay tuned for more mobile service innovations from OnPoint, a key reason the credit union selected Tyfone to provide its mobile banking and payment platform.

OnPoint members can sign up for the credit union's free mobile banking service by visiting: https://www.onpointcu.com/personal/convenience_services/mobile_banking.html.

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, please visit www.tyfone.com or contact@tyfone.com.

About OnPoint Community Credit Union:

OnPoint Community Credit Union is the largest credit union in Oregon, serving more than 199,000 members and with assets of \$2.8 billion. Founded in 1932, OnPoint Community Credit Union's membership is available to anyone who lives or works in one of 10 Oregon counties (Benton, Clackamas, Columbia, Lane, Linn, Marion, Multnomah, Polk, Washington and Yamhill) and two Washington counties (Skamania and Clark). For more information visit www.onpointcu.com or call 800-527-3932.

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