

# CO-OP Mobile: Frequently Asked Questions

## WHAT IS CO-OP MOBILE?

CO-OP Mobile allows your members to bank anytime, anywhere from the convenience their mobile phones or devices. The service provides secure access to credit union accounts so they can:

- View account balances and recent activity
- Search account activity
- Transfer funds
- Find the nearest CO-OP Shared Branch or CO-OP Network ATM

## IS THERE A SERVICE PROVIDER INVOLVED?

Yes, CO-OP has partnered with mFoundry, a leading provider of mobile banking services to large financial institution clients. mFoundry supports over 100 mobile devices on the five major wireless carriers. mFoundry offers the greatest geographical coverage of the mobile banking providers.

## HOW IS MOBILE BANKING SECURITY PROVIDED?

Security is top priority for CO-OP Mobile and was a primary factor in choosing mFoundry. The service operates on a downloadable application to the member's cell phone—more secure than web-based applications. Best practices from online banking are used, such as HTTPS, 128-bit SSL encryption, PIN access and application time-out. In addition, no personal data is stored on the device so sensitive information is not available even if someone else gained access to the device.

Members are required to authenticate themselves prior to enrolling—similar to the way PINs are established for Fast Branch users. They establish a mobile PIN which cannot be the same as their ATM PIN. If a phone is lost or stolen, the service can be disabled by the member.

## HOW IS SUPPORT FOR MEMBERS PROVIDED?

Credit unions have access to a mobile banking Web site to provide front-line support to their members. CO-OP provides product and training Webinars as well as a Getting Started Guide. Credit unions can obtain additional support from CO-OP as needed.

## HOW IS MOBILE BANKING PRICED?

The service is a value added feature of CO-OP Shared Branching. Only mobile transaction fees apply if the credit union uses the CO-OP branded application. A one-time fee applies for custom-branded installations.

## DO MEMBERS NEED A DATA PLAN TO USE CO-OP MOBILE?

Yes, a data plan for the device is typically needed to use CO-OP Mobile. Members should check with their carriers for data plan details and any associated fees.

## HOW DO YOU SIGN UP FOR CO-OP MOBILE?

Signing up is easy. Members go to a Web site to enroll, register their mobile device, and select a mobile PIN. Within minutes, an SMS text message is sent to the registered phone with a link to download the application. The user selects the download link and follows the instructions to activate the mobile application on his or her phone. Easy-to-follow instructions are provided throughout the process.

**WHAT DOES ENROLLMENT CONSIST OF?**

Enrollment is how members are authenticated for the service and register their mobile devices. On the enrollment Web site, the member identifies his or her credit union, enters account number, and provides certain personal data. To register the mobile device, the member enters the mobile number and follows the steps to select the device carrier, manufacturer, and model. Finally, the member establishes a Mobile PIN. Once the process is complete, a text message is sent to the member's device with a URL to download the mobile banking application.

**WHAT IF THE MEMBER'S MOBILE DEVICE IS NOT LISTED ON THE WEB SITE?**

Mobile devices that do not appear on the Web site are currently not supported by CO-OP Mobile. New devices are added periodically based on market analysis as well as carrier and consumer feedback.

**WHAT IS ACTIVATION?**

Activation is another security measure of CO-OP Mobile. After enrollment, the member records an activation code presented online. This code must be entered just once—the first time the member uses the CO-OP Mobile application on the device.

**WHAT IF THE MEMBER DOES NOT RECEIVE THE TEXT MESSAGE?**

If the message does not arrive within one hour, the member can re-visit the enrollment Web site, enter the phone number and select the "application URL" option. A text message will be sent to the phone with the URL link to download the application.

**WHERE IS THE MOBILE APPLICATION LOCATED ON A PHONE?**

The download destination of the application varies among devices but is generally located in the Applications or Games folder under Content. Instructions for a specific device are provided on the enrollment Web site.

**WHAT IF A MOBILE PHONE IS LOST OR STOLEN?**

Members may temporarily disable CO-OP Mobile on their phones at any time by re-visiting the enrollment Web site. Similarly, they can re-enable a phone that is recovered.

**WHAT IS REQUIRED WHEN THE PHONE OR THE PHONE NUMBER CHANGES?**

Members can update their phone number, phone model, or carrier by re-visiting the enrollment Web site and changing phone details on their profile.

**WHY IS NGN REQUIRED FOR CO-OP MOBILE?**

CO-OP Mobile has been integrated into the CO-OP NGN switch because it provides an expanded transaction set and provides member information (such as social security number, address, etc.) that is used for authentication when members enroll and sign on. It also provides excellent economies of scale for the credit unions connected to NGN (or participating in CO-OP Shared branching).

NOTE: CO-OP Mobile can run on the Fidelity CO-OP Shared Branching platform with some limitations. For example, the Fidelity platform has limited authentication information available for joint account activity is limited to 10 items.

Offer your members the convenience of CO-OP Mobile Banking!

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