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What's new at CUNA Mutual Group

The Credit Union Trends Report and Economic Report provide a review and analysis of recent credit union financial performance and operational results in the context of recent economic activity. [Learn more.](#)

Commercial Online Account Opening

Compliance Systems, a technology division of CUNA Mutual Group, is expanding our compliance solution for mobile online account opening to support commercial deposits. [Learn more](#) about how Simplicity Mobile can help you support your commercial members.

Lending Data Files Enable CUs to Deliver Enhanced Member Service

More credit unions are sending lending data to CUNA Mutual Group. Why? To deliver new member services and optimize existing product offerings. With one periodic data feed, many credit unions are taking advantage of one or more of the following services:

1. **Payment Protection Claims Automation.** Members of participating credit unions can submit and manage their credit insurance and debt protection claims online directly with CUNA Mutual Group. In addition to providing faster and more convenient claims service to members, credit unions are relieved of administrative work.
2. **Payment Protection Member Participation Tracking.** Credit unions track member enrollment of products by region, branch, and loan officer. CUNA Mutual Group provides credit unions with customized tracking reports to manage their member enrollments.
3. **Mechanical Repair Coverage Marketing.** Understanding members' vehicle ownership enables member offers to be delivered when members are most interested.

As a core data processing system provider, here's how you can help: Write a standard data extract program that enables your credit unions to easily deliver periodic batch file feeds to CUNA Mutual Group.

To request file layout and learn more about this opportunity, please contact [Joe Schubert](#). We appreciate your continued partnership in better serving our credit union customers. Thank you to all the system providers that have already written this program or have plans to do so in the near future.

LOANLINER Document Mapping Best Practices

Through continued collaboration with system providers, credit unions deliver clean and compliant documents to their members every day. To ensure we continue enabling credit unions to deliver these documents to their members, here are a few reminders of some best practices in mapping and delivering LOANLINER Documents.

- If you are mapping a credit union's documents for the first time, be sure you get the most recent documents either from the credit union or LOANLINER.
 - LOANLINER does NOT charge credit unions to deliver new/current files.
 - If the credit union has recently converted from another system, DO NOT use the files coming from that system. These files might have been manipulated to meet the needs of that system; doing a second manipulation of any file increases the risk of undesired and unintended consequences.
- Whenever you have a question or are a little unsure of something, please CONTACT US. We are here to help.

If you have any questions or ideas for how we can continue to serve our common credit union customers, please contact [Julie Roper](#) at 800.356.2644, Ext. 665.3459.

A Consumer Centered Approach to Digital Payment Protection Offerings

The shift to digital lending is far from new and with each simplification of that process, credit union members are less likely to have a conversation with their loan representatives where they spend several minutes learning about payment protection. Research over the last 2 years has illustrated that this education is a critical component in the sale of these products.

- Product awareness and interest are inversely related – Consumers are 2-3X more likely to be aware of GAP and warranty programs vs credit insurance/debt protection. However, they are 4-5X more likely to be interested coverage of life events over vehicle issues.
- Basic awareness marketing that is efficiency targeted to members researching and applying for loans increased purchase rates by 15% over members that were not marketed to.
- On the other hand, presentation of pricing and packaging options too early resulted in misunderstanding of cost vs benefit and alienation of upwards of 50% of potential buyers.
- Effective messaging is unlikely to sell the product on its own, but rather make the Credit Union's current sales process easier.

As we develop digital distribution strategies in 2022, we are applying the research we've learned and a fiercely consumer oriented lens to decision making. Our strategy is to find more points of receptivity in their journey through consumer research, determine the right amount of information using multivariate testing, and optimize the experience in a manner that is relatively simple for our partners.

If you have any questions, please contact [Dustin Thoren](#) at 800.356.2644, Ext. 665.7783.

LOANLINER Document Updates

Recently, a few California County Register of Deeds offices stopped accepting the property address as the trustor's (borrower's) address in our deeds of trust and therefore rejecting them requiring the credit union to include the trustor's address along with the trustor's name.

LOANLINER® has updated their Home Equity Closed-End and Open-End Deeds of Trust, 1st Mortgage Deed of Trust and Business 1st Mortgage Deed of Trust to support these changes by adding the following fields on page one: MORT_SIG1_ADD1, MORT_SIG1_ADD2. Due to time sensitivity, you may have received these from us already or will be very soon and these changes are in effect as soon as possible.

The following documents are being updated:

- ECA94*-California open-end home equity mortgage
- ECA24*- California closed-end home equity mortgage
- RXCA9*- California first mortgage
- RXCA1*- Business first mortgage

In addition, LOANLINER is updating Spanish documents to remove digital signature related fields (ex: dig_sign*, dig_sign*_sb, DIGSIGN*_DT & CU_SIG*) as these documents do not require signatures and are provided informationally to borrowers, accompanying the equivalent English document.

The Spanish document numbers are not being versioned and will cease to include the above-named fields.

If you have any questions, please contact [Julie Roper](#) at 800.356.2644, Ext. 665.3459.

The Future of Document Delivery

Technology can bring about greater efficiencies in many ways. Consider, for example, the delivery of consumer lending documents. Forty years ago, most credit unions relied on pre-printed multi-part loan documents, upon which their data processing systems would crash imprint member- and loan-specific details. Remember the sound those devices produced? Pretty loud!

Then along came the more advanced laser printers, which enabled document templates to be stored in credit unions' loan origination systems (LOS). Data could be mapped into these documents to produce a cleaner looking document in a much quieter setting. Another benefit: credit unions no longer needed to store boxes of documents onsite.

While laser printing fillable PDF documents today has many advantages, work to maintain documents can be time-consuming. Even minor changes made to documents require reinstalling them in the LOS. Adding a new field to a document requires re-mapping. To gain greater efficiencies, the next evolution of document delivery has been via dynamic documents. With dynamic documents, the platform sends a data payload – which includes all member and loan (or deposit) specific details - to the document provider, and the resulting transaction package is dynamically assembled and delivered in real time. Each transaction package is unique to the inbound data payload – different data produces different results, but the content is always warranted, compliant, and up to date without the risk-laden inefficiencies of performing manual compliance updates.

A few years ago, Compliance Systems, Inc. (CS) became a part of the CUNA Mutual Group. CS has many years of experience producing and delivering dynamic transactions for commercial, mortgage, consumer lending, deposits, and tax favored accounts. In fact, CS just rolled out device-friendly HTML transaction content for online account opening. The days of pinching, zooming, and reorienting mobile devices in effort to digest numerous pages of segregated PDF disclosures will eventually go the way of the dodo. Your members deserve a better “last mile” experience.

CS and LOANLINER are developing and implementing plans to bring this new technology to the credit union technology space. While this transition – like the transition from paper to laser – will take many years to execute, we are already moving forward.

Would you like to learn more? Are you interested in discussing how our companies can collaborate to bring this third generation of document delivery to credit unions? If so, please contact [Joe Schubert](#) or [Todd Moncrief](#).

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