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CONNEXUS CREDIT UNION INVESTS IN ILLUMA'S VOICE AUTHENTICATION TECHNOLOGY TO ENHANCE MEMBER EXPERIENCE AND SECURITY

Wausau, Wis. (August 5, 2022) – Connexus Credit Union has announced their investment in Illuma, a financial technology firm leading the sector in voice biometrics solutions for credit unions.

With a forward-thinking commitment to innovation designed to improve security and experiences for its own members and the credit union industry at large, Connexus first partnered with Illuma as a client in July of 2020. Since then, Connexus has experienced proven success with Illuma Shield™, a platform that uses artificial intelligence to provide faster, more accurate voice authentication to proactively prevent fraud, protect member data, and maximize call center efficiency.

“Too often, adoption of increased security measures results in less convenient, less pleasant customer service interactions,” stated Chad Rogers, Executive Vice President and Chief Operating Officer at Connexus. “That said, our collaborative two-year Illuma partnership and strong track record with their innovative Illuma Shield voice biometric technology have proven just the opposite. Not only are we doing more to mitigate fraud while ensuring the safety of our members’ data and assets, but we’ve streamlined our member service experience by eliminating traditional, often burdensome, out-of-wallet authentication questions. With Illuma Shield, we’ve shortened call time by an average of one minute, affording our members and the employees assisting them a much more engaging, efficient, and satisfying experience.”

With several new investment partners and multiple awards won in 2022, Illuma is poised for continued growth and the ability to offer new product integrations for enhanced security, fraud prevention, and member convenience.

“Demand is high from credit unions seeking to keep members connected to their finances in a secure, convenient, and compliant manner,” stated Illuma Founder & Chief Executive Officer Milind Borkar. “This influx of capital from Connexus is the fuel necessary to accelerate platform integrations and advance our technology. We’re empowered to address challenging use cases to improve authentication and fight fraud in the contact center and self-service channels.”

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About Connexus Credit Union – With more than 620 employees serving more than 430,000 members across all 50 states, Connexus is a member-focused cooperative with over \$4.9B in assets. Connexus is proud to provide high yields for checking accounts and deposit products, as well as an industry-leading Digital Banking experience and competitive rates for personal, home, and auto loans. The Wausau, WI-based credit union has been nationally recognized for excellence by Forbes, CNN Money, NerdWallet, Kiplinger, and Bankrate. Connexus is committed to being a nationally relevant, trusted credit union, providing exceptional experiences and fostering prosperity for those it serves.

About Illuma – Illuma is a credit union service organization headquartered in Plano, Texas. The company’s flagship product, Illuma Shield, replaces traditional knowledge-based authentication practices with an effortless and secure real-time voice authentication solution to enhance member experience, improve operational efficiency, and prevent fraud. Illuma is the exclusive provider for CUNA Strategic Services and has industry endorsements in 34 U.S. states. For more information, visit <https://illumacx>.