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CONNEXUS CREDIT UNION PRESENTS CASE STUDY OF NEW VOICE AUTHENTICATION TECH AT CUNA TECHNOLOGY CONFERENCE

Wausau, Wis. (September 28, 2022) – Chad Rogers, Executive Vice President and Chief Operating Officer at Connexus Credit Union, took the stage at the CUNA Technology Council Conference in Las Vegas last week with Milind Borkar, Ph.D., Chief Executive Officer and Founder of Illuma. In a session entitled "Biometrics & Beyond: Multi-Factor Authentication and Fraud Prevention in the Contact Center," the two spoke about the challenges of meeting member expectations for streamlined, engaging credit union contact center interactions, the current threat landscape for fraud and account takeovers, and how to balance risk mitigation with member experience.

Borkar kicked off the session by exploring current authentication methodologies, the pros and cons of each, and the potential impact on member experience associated with adding more security layers. Rogers then shared Connexus' case study and experiences with deploying Illuma Shield[™], a platform designed specifically for credit unions that leverages artificial intelligence to provide faster, more accurate voice authentication while proactively preventing fraud, protecting member data, and maximizing call center efficiency.

"With a forward-thinking commitment to innovation designed to improve security and experiences for our own members and the credit union industry at large, we're proud to be one of the earliest adopters of Illuma Shield," stated Rogers. "This platform has allowed us to mitigate fraud and protect our members' data and assets while also streamlining our member service experience. With Illuma Shield, we have a two-year proven track record of eliminating burdensome authentication questions, shortening call time, and affording our members and the employees assisting them a much more engaging, efficient, and satisfying experience."

Connexus first partnered with <u>Illuma</u> as a client in July 2020. Following Illuma's successful launch of several new product integrations, Connexus officially invested in Illuma in August 2022. Earlier this month, Borkar and Rogers presented together in New York City at <u>FinovateFall</u>, one of the largest and most influential fintech conferences worldwide.

The <u>CUNA Technology Council Conference</u> offers attendees the opportunity to network with credit union professionals and explore relevant trends with five-minute "speed round" product demonstrations of innovative technology and service solutions designed for credit unions The organization's next in-person conference, the <u>CUNA Lending Council Conference</u>, will be held in San Diego in November.

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From left: Chad Rogers, Executive Vice President and Chief Operating Officer at Connexus Credit Union, and Milind Borkar, Ph.D., Chief Executive Officer and Founder of Illuma, present at the CUNA Technology Council Conference in Las Vegas.

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About Connexus Credit Union – With more than 630 employees serving more than 440,000 members across all 50 states, Connexus is a member-focused cooperative with over \$5B 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.