TransUnion
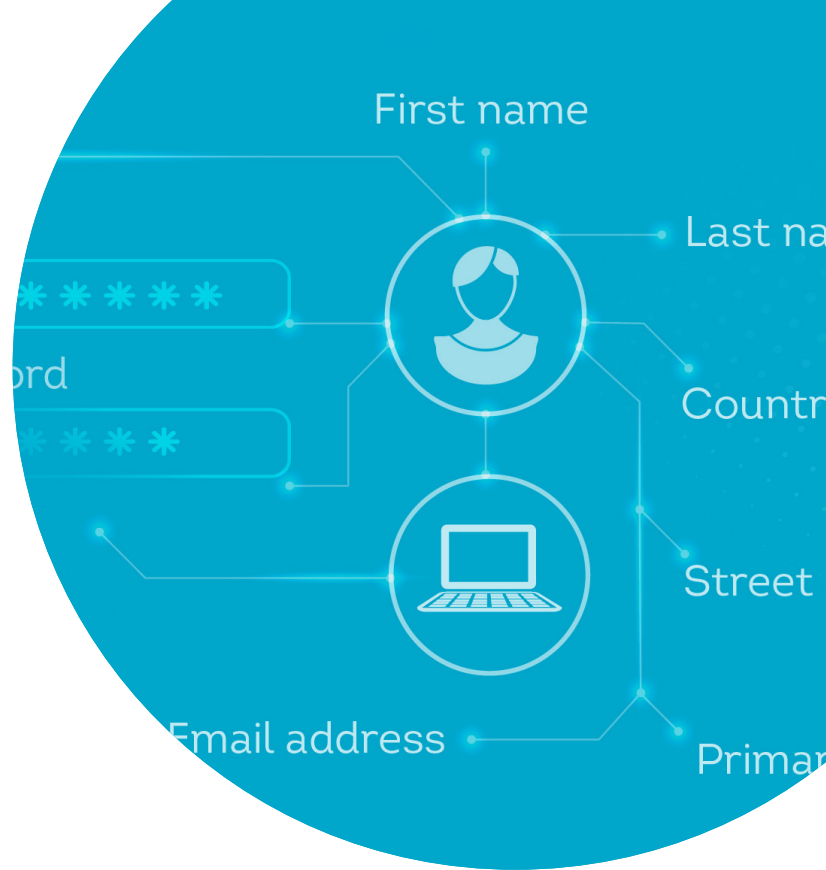
Large Midwest Credit Union

Credit union uses TLOxp from TruLookup to expedite account investigations, catch fraudsters, increase efficiency and more.

1B

A $1B+ credit union in the Midwest wanted to detect fraudulent activity more precisely and efficiently – while in the midst of a merger with another financial institution.

The credit union compared TLOxp to their existing systems and unanimously chose TLOxp for its user- friendly interface, robust data and speed.

SCENARIO

The credit union needed a way to quickly detect and identify fraud as instances increased and tactics evolved. It reached out to TransUnion in search of a fraud and member identification tool that would work cross-functionally across a number of departments. As part of the evaluation process, TransUnion's solution was compared side by side with legacy systems already in place at both of the merging institutions.

STRATEGY

After understanding the credit union's problem, TransUnion recommended TLOxp®, part of TransUnion's TruLookup™ product line. TLOxp filters through a massive repository of public and proprietary data at sub-second speeds to deliver actionable data instantly, and could be used for member identification and fraud detection across the institution.

The credit union piloted TLOxp in six different departments to assist with multiple fraud prevention purposes, including:

- **Fraud:** Resolve conflicts between member story and information on file
- **Collections:** Prevent skips and locate individuals
- **New accounts:** Confirm member identification and resolve information discrepancies
- **Inbound sales:** Conduct quick investigations with a simple tool
- **Service centers:** Identify members

RESULTS

The pilot was universally positive. After the initial test, the credit union employees agreed TLOxp had a user-friendly interface which allowed quick, robust account investigation and verification. As a result, TLOxp became the "system of record" for the credit union.

"The free trial to compare TLOxp side-by-side to our existing systems was great," said Mary, Vice President of Strategy and Risk Management at the credit union. "TLOxp was unanimously chosen by our organization. We can get so much information and timely data in just a few seconds, and in an easy-to-use format and user interface."

Now fully implemented, the credit union has used TLOxp to catch fraudsters, who often act in groups. It also helps employees better understand and identify their members and prospective members. By returning actionable information in seconds, TLOxp helps eliminate lengthy account investigations when information inaccuracies appear in other systems. As a result, the credit union has improved efficiency across the organization.

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-Mary, Vice President of Strategy and Risk Management at credit union

Harness the power of TLOxp to help your organization fight fraud, better serve members, increase efficiency and more. Contact your TransUnion representative, email creditunions@transunion.com or visit:

transunion.com/trulookup