Visions Federal Credit Union

The Customer

Member-owned and committed to the communities it has served for more than 50 years, Visions Federal Credit Union strives to build relationships that accommodate every stage of life. The organization works hard to provide a safe place to keep and grow earnings while lending the money that makes its members’ dreams a reality. Headquartered in Endwell, N.Y., the credit union counts $4.2 billion in assets, has 51 branches and more than 100 ATMs, and boasts more than 200,000 members and 650 employees.

The Challenge

With a growing risk landscape to consider and an extensive network of branches to secure, Visions Federal Credit Union wanted to stay one step ahead of its security and fraud reduction efforts. It began searching for a new video surveillance vendor to partner with through the next evolution of its business. It sought to incorporate more advanced technology into its network of branches to provide managers and executives with the tools necessary to address any security or safety incidents more proactively, and quickly close investigations. Furthermore, the credit union was looking to bring internal security processes back into the security department and away from the branch leaders to enable them to focus on revenue-driving activities and member service.

After a long and detailed evaluation of a wide range of vendors, the organization decided to partner with Verint because of its long-standing expertise in the financial services market, said Amie Reilly, the Security/BSA Compliance Officer for the credit union.

“Verint is known for providing quality solutions and services to the banking segment, and its proven expertise in this market stood out when we were evaluating vendors,” Reilly said. “We conducted research during our evaluation process, so we knew we were getting a higher quality from Verint than any other provider.”

The Solution

Verint’s advanced fraud and security solutions allow the financial institution to identify threats and vulnerabilities in real-time, helping personnel mitigate risk, ensure operational compliance, and improve fraud investigations. Its comprehensive video surveillance platforms and advanced analytics can provide immediate intelligence and unprecedented protection from fraud, enhancing the customer experience while also safeguarding assets.

With Verint’s portfolio of video management software and IP cameras, Visions Federal Credit Union can quickly identify and proactively address security threats and improve fraud investigations. They are also using Verint’s comprehensive solution to monitor all transactions across...
ATMs and teller interactions. With these end-to-end solutions, Visions can go far beyond traditional recording by capturing and identifying information to conduct more rapid investigations.

Today, Reilly says the organization has been able to achieve its goal of bringing selected in-house security processes back into the security department, which allows the branch personnel to spend more time prioritizing member needs.

Previously, branch managers were charged with selected branch security tasks. "That has been one of the biggest value-adds to bring to the credit union and other departments," Reilly noted. "We can automate many of the processes in our departments and remove the manual ones, such as pulling reports, helping us to reduce time and even access those reports from other locations, as needed."

Beyond the technology offerings, Verint has also gone above-and-beyond to ensure that the credit union is successful with its use and management of Verint solutions. Reilly said this helps maximize the lifecycle of the organization’s technology investments, which delivers significant ROI.

"The personal attention that we have received from the whole Verint team has been a game-changer," Reilly said. "They are continuously making sure that we are on track with whatever goals and objectives that we have outlined and help us meet those goals through the products and services they offer."

Visions Federal Credit Union seeks to double its size over the next ten years. During this aggressive growth period, Reilly is excited to see how future innovations, such as the addition of video analytics, facial recognition, and robust investigative tools, can further enhance the current security and fraud programs.

"We will always want to enhance what we have, but we are constantly seeking processes and solutions that improve procedures, save time, and automate functions within our fraud and security department,” Reilly said. “And as we evolve our infrastructure during this rapid growth stage, we’ll do it through our partnership with Verint.”

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