

Case Study



Western New York Federal Credit Union

Solutions and Analyst Help Reduce Risk and Improve Member Experience

With the comprehensive suite of card risk management tools in Card Risk Office™ from Fiserv, Western New York Federal Credit Union was able to greatly reduce fraud losses, create operational efficiencies and provide a hassle-free payment experience to its members.



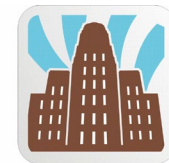
Since it was founded in 1964, Western New York Federal Credit Union (WNYFCU) has continued to grow and expand, offering personal and quality service to each of its more than 8,000 members. With data breaches becoming an omnipresent reality and card fraud increasing, the credit union needed a way to better protect its assets and members.

WNYFCU looked to Fiserv for help, implementing Card Risk Office enhanced by the consultative services of a dedicated risk analyst.

Holistic Card Fraud Management

Card Risk Solutions from Fiserv gives WNYFCU the ability to manage potential card fraud holistically. One feature that has had a significant impact on the credit union and its members is the automated risk exemption service, which allows the credit union to automatically trigger exemptions to specific risk rules for certain transactions. The feature enables WNYFCU to avoid false positives and improve the overall cardholder experience.

The automated risk exemption service, combined with Fiserv call center services, helped the credit union reduce call volume, grow revenue and increase member satisfaction – all while transaction volume steadily grew.



Western New York FEDERAL CREDIT UNION

Client Profile

Western New York Federal Credit Union is a full-service, nonprofit, member-owned financial institution that serves Western New York. It was originally created by and for the employees of the West Seneca State School in 1964. Today, the credit union has over \$49 million in assets and serves more than 8,000 members. Its main branch and headquarters is located in West Seneca, NY.

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“Having this service means less inconvenience for our cardholders,” said Becky Wurster, ACH, EFT and card specialist at WNYFCU. “They don’t have to worry about getting declined repeatedly after a suspicious transaction comes through. And they can confirm the transaction with us and go back to using their card right away. It’s a much smoother process.”

Multipronged Approach

The credit union also has experienced great benefit from other Fiserv solutions. CardValet® gives cardholders more control over managing their card use and preventing fraudulent activity. And Card Risk Mitigation: CardTracker™ tracks compromised cards as identified in Visa® or Mastercard® alerts.

WNYFCU also began working with a Fiserv risk analyst, which led to a reduction in the credit union’s high fraud losses.

The result? WNYFCU has been able to solve a problem that many financial institutions face: balancing the need to provide a top-notch member experience with keeping fraud losses at a minimum. The credit union has seen fraud losses decrease, resulting in better cardholder satisfaction. Back-office processes are more efficient, leading to better staff productivity. And despite a steady increase in transaction volume, call volume has decreased.

“Our risk analyst implemented rules we would never have thought of,” Wurster said. “It’s a full-time job keeping track of fraud trends, and we just didn’t have the resources to keep up. Fiserv helped us do that.”



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Challenge

Western New York Federal Credit Union was experiencing increasing fraud incidents from both data breaches and card transactions. The credit union needed to improve fraud mitigation and management while providing a consistently positive service experience for members.

Solution

The credit union implemented Card Risk Office – including the services of a dedicated Fiserv risk analyst – and added the automated risk exemption service. With Card Risk Office, it gained access to pivotal solutions like CardValet, Card Risk Mitigation: CardTracker and the call center. The risk analyst provided ongoing support and advice on fraud trends, rule creation and overall strategy – all of which the credit union could not have accomplished on its own.

Proof Points

- Decrease in fraud losses
- Improved cardholder satisfaction
- Decrease in call volume despite steady increase in transaction volume
- More efficient back-office processes, leading to better staff productivity

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For more information about Card Risk Office, call us at 800-872-7882 or visit www.fiserv.com.