

What Does It Do?

What is CO-OP Mobile?

CO-OP Mobile is a configurable mobile application that gives your members access to their accounts at your credit union, anytime and anywhere. The app is customizable to include your credit union's color scheme and logo.

What are the functions available within CO-OP Mobile?

The following functions are included:

- View account balances and recent activity
- Search account activity
- Transfer funds between eligible accounts
- Add all accounts on which you are a primary joint member at the credit union in one mobile banking wallet

The following are optional add-on functions:

- Text Banking Services including account balances and history
- Remote Deposit Capture (RDC)
- Real-time Person-to-Person Payments (P2P) in and out of network with RealPay by CO-OP
- App Extensions supported
- CO-OP Bill Pay

How Does It Work?

Is there back office support offered?

Yes, a web-based back office application is available for you to access accounts, RealPay reporting tools, enrollment troubleshooting and much more.

Are there transaction limits?

Transaction limits for both RDC and P2P are available. These are configurable by you to set for your members.

How do members enroll?

Enrollment is completed by downloading the credit union-branded mobile app from the Apple App Store or Google Play. Following successful download, the member will enter the required account and authentication information within the mobile app.

Which devices are supported?

Both Android™ and iPhone® apps are available. For best results using the mobile app, members are encouraged to use current versions of iOS and Android. Tablet support is available through Apple and Google stores. A Mobile Web version is available as well to support additional device types and PC support. Services include enrollment, text banking and account-to-account transfers.

Which accounts can members access?

Members can access all accounts on which they are a primary member or joint member at the credit union within the app.



How Does It Work? (continued)

Do members need a text message or data plan to use CO-OP Mobile?

A text message and data plan is highly recommended. Data usage and text messaging can become expensive for heavy users without a plan. Members are responsible for carrier charges associated with text messaging for banking and funds pickup. In addition, they are responsible for data usage on their devices for utilizing the app. Members should be referred to their wireless carrier for more information.

Which wireless carriers are supported?

CO-OP Mobile supports all major wireless carriers, including AT&T®, Sprint®, T-Mobile®, Verizon Wireless®, as well as some regional carriers.

What are app extensions and how do they benefit us?

App extensions within CO-OP Mobile provide support to link to other websites directly from your mobile app, such as your credit union's home page or loan rates page. App extensions are a good way to leverage your CO-OP Mobile solution to help with marketing other solutions offered by your credit union.

Is CO-OP Mobile secure?

Yes, security is a top concern for CO-OP Mobile. We adhere to all federal audit standards for physical and electronic security with 256-bit SSL encryption data security that meets or exceeds FFIEC guidelines and SAS70 certified data centers.

What is Remote Deposit Capture?

Remote Deposit Capture (RDC) gives your members the ability to deposit a check by taking a picture of the front and back of the check with their mobile device.

Are the funds available immediately?

Checks are processed in real time and will be viewable in the member's accounts. Funds availability is determined by hold policies you currently have set up on your core system for processing check deposits through CO-OP.

How are check images reviewed and proofed?

Checks are reviewed by the credit union on a daily basis or by CO-OP's imaging and proofing services using EZAdmin. EZAdmin is a web-based application for proofing, validating, balancing, and processing deposit checks and the back-office application used for all CO-OP Image products. You can use EZAdmin to review, adjust, and reject checks and prepare cash letter transmissions to your item processor.

What is RealPay by CO-OP?

RealPay by CO-OP is our Person-to-Person Payment (P2P) offering and an optional add-on function within CO-OP Mobile. This offering gives your members the ability to send money to virtually anyone. RealPay utilizes the real-time good funds (RTGF) model that ensures money is available and eliminates settlement risks. See our RealPay by CO-OP FAQs for more information.

Is a CO-OP Bill Pay solution offered within CO-OP Mobile?

Yes, MemberPay^{PLUS}, the top-of-the-line CO-OP Bill Pay solution, is available as a fully integrated option within CO-OP Mobile.



How Does It Work? (continued)

How is the Office of Foreign Assets Control (OFAC) Reporting handled in a RealPay transaction?

Transfers using CO-OP’s RealPay functionality will always start from a U.S. Financial Institution and end at a U.S. Financial Institution. This means that both endpoints of the transaction are required by federal law to comply with the OFAC reporting rules and other Know Your Customer (KYC) requirements. This is no different from what all financial institutions are required to do when exchanging funds, such as in a check transaction. The responsibility lies with the financial institutions sending or receiving the funds.

CO-OP has a long-standing contractual (representation & warranty) relationship with all of our Clients confirming the Client’s compliance with all laws and regulations, including OFAC, KYC and AML. CO-OP’s role in the

transaction is to manage and ensure the security of personal data and, under certain conditions, verify account funding levels and account ownership. CO-OP’s responsibility in this process is focused on ensuring the efficacy of the network, ensuring member data privacy and security and managing the flow of the transaction.

For more information on OFAC reporting, please refer to the following ORR’s and CO-OP Shared Branching Rules FSCC User Guide.

OFAC Transaction Processing & Reporting Procedures are described in:

- CO-OP Shared Branching Rules FSCC User Guide (April 2016 rev) Section 4.2A Transaction Procedures Deposit Processing, Part D
- CO-OP Connect Operating Rules and Requirements (CC ORRs) (June 2, 2015 rev) Section 5, Regulatory Requirements

What Will It Cost?

What is the cost to the member?

There is no charge by CO-OP directly to members, but credit unions can choose to pass fees to members for services if desired.

How Do We Get Started?

How long is the implementation process?

The entire implementation process is approximately 8-12 weeks. For more information on implementation see our CO-OP Mobile Start-Up Guide.

How do I learn more about CO-OP Mobile?

Contact our Sales Team at mobilevirtualsalesleads@co-opfs.org.

