ACCOUNT OPENING

sherpa TECHNOLOGIES

powered by **Q2** Gro

Gro Account Opening drives growth and revenue through digital member acquisition.

THE SITUATION

Current member acquisition/account opening solutions often don't meet the expectations of today's savvy digital user and are not as efficient or effective as they need to be. The average amount of time it takes to open a new account in person is about 30 minutes. The abandonment rate for typical mobile acquisition solutions is around 80%.

THE SOLUTION

Whether in the branch or online, using a mobile device, or at a remote event on a tablet, Gro easily allows anyone to open an account within five minutes and significantly reduces abandonment rates.

The Benefits

Open platform for integrations

30+ integrations with core providers, loan origination systems, payment providers, and more give your credit union the ability to keep your preferred vendors and reduce your time to market.

Supports native-use cases, such as in-branch or remote community events, including customized web experiences for the online consumer.

Integrates with ClickSWITCH, which allows for easy and automated account switching.

Multi-channel platform

Whether in the branch, online, mobile, or at a remote event from a tablet, it is convenient and simple to open an account from virtually anywhere, anytime.

Extend your credit union's member footprint well beyond physical branches and geographic limitations.

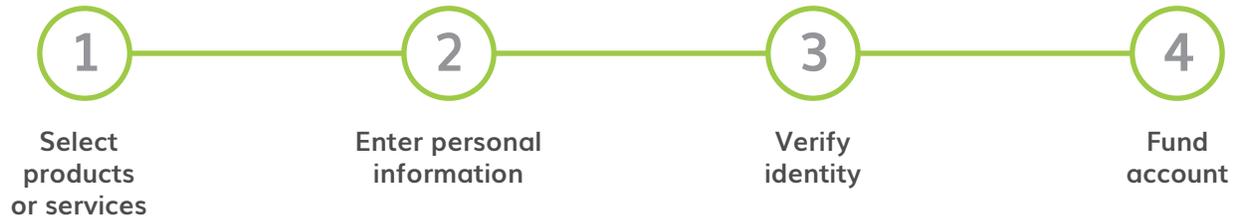Put your sales process in the same place your prospects are shopping and gathering information.

Reduced friction

Multi-layered approach to collecting data reduces friction and keystrokes, making it easier for prospects to fill out an application.

Open and fund new accounts for new members in less than five minutes and reduces abandonment rates.

ACCOUNT OPENING

MEMBER EXPERIENCE

A new member can open an account in under five minutes by following these easy steps:

1 — **2** — **3** — **4**

1 Select products or services

2 Enter personal information

3 Verify identity

4 Fund account

CREDIT UNION EXPERIENCE

Gro streamlines and customizes the account opening process by allowing your credit union to:

- Enable "paperless" onboarding. Gro is an all-digital platform that eliminates the need for a member or prospective member to find a branch, produce paper documents.

- Onboard both prospective new members and offer additional products to existing members.

- Choose new solutions and services to onboard, from deposits to savings to loan products.

- Capture critical information about who is being onboarded, allowing abandoned efforts to be followed up by an

KEY FEATURES

Direct integration with core processor:

Enable a seamless transfer of data and the ability to assign account numbers and open new accounts automatically for those prospective members that meet your requirements.

ID scanning:

With ID scanning in both the online and mobile web account opening process, applicants can use the camera on their device to take a photo of their ID, such as a driver's license, to auto populate fields.

Automated decisioning:

Integrations with FIS QualiFile$^{©}$ and credit bureaus enable decision making based on your credit union's requirements. Such automation builds efficiencies and creates a consistent approval process across all channels.

Robust admin portal:

Gro provides data reporting/exporting, activity tracking, and viewable/downloadable compliance results.