

Case study: Indiana Members Credit Union
Assets: \$2.9B HQ: Indianapolis, Indiana

Keeping it Simple

A relationship-focused approach to digital banking.

December 2023



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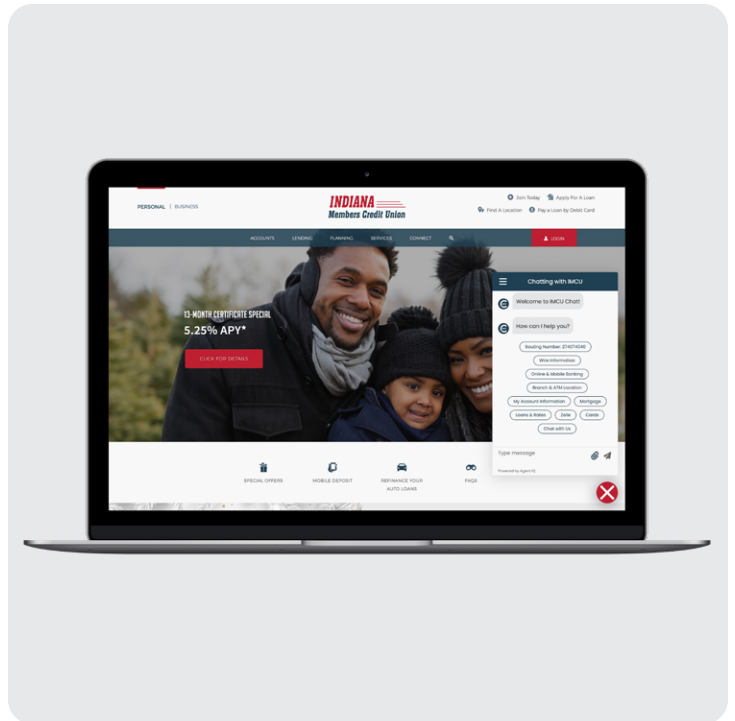
Founded in 1956, [Indiana Members Credit Union \(IMCU\)](#) is one of the largest credit unions in the state with more than 33 branches, \$2.9 billion in assets, and a vast array of products and services. Headquartered in Indianapolis, Indiana, IMCU prides itself on staying true to its roots by “keeping it simple” for its members.

In the rapidly evolving landscape of digital banking, IMCU faced a pivotal moment when their existing chat service was phased out, leaving them with limited options and a basic system that didn’t fulfill their evolving requirements. IMCU saw this transition as an opportunity to rethink the way they engage their members and in the process introduce new features and functionalities, aiming to provide a seamless and relationship-focused experience for their members.

Sunsetting systems as an opportunity for growth

Recognizing the potential to enhance member interactions, IMCU embarked on a journey to find a platform that not only addressed their immediate needs, but also aligned with their vision of establishing a robust digital relationship banking model.

In the quest for a more personal and comprehensive solution that would meet their evolving needs, IMCU selected the Lynq™ platform by Agent IQ for its ability to provide the desired relationship banking model through enhanced digital customer engagement and rich functionality.

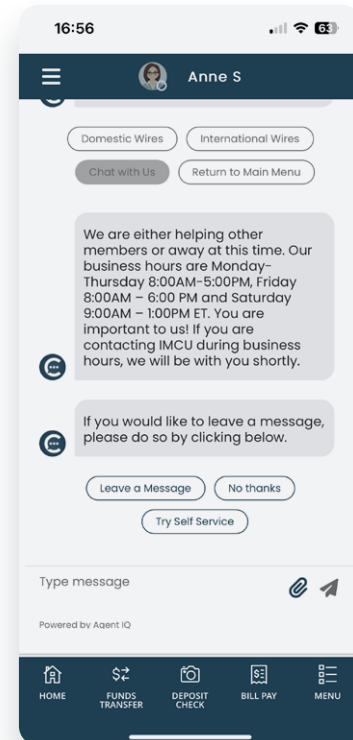
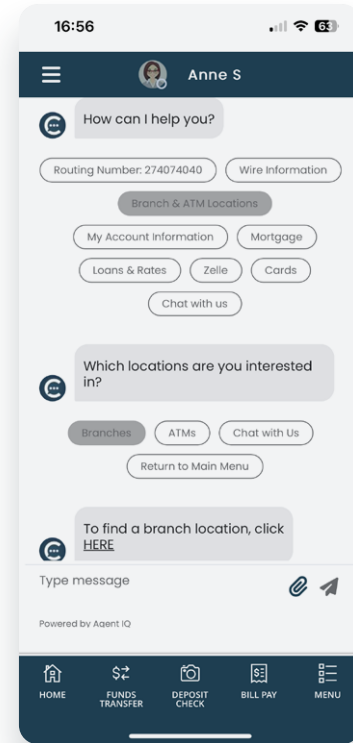


Speedy rollout

To ensure members receive a consistent experience across digital channels, IMCU quickly followed their initial launch of unauthenticated chat with the launch of CharlieChat, their authenticated chat seamlessly integrated within Q2 mobile and digital banking. The rollout was swift, with chat launching in June 2022 and CharlieChat following suit just seven weeks later. As an additional benefit, Agent IQ facilitated the integration with Q2, streamlining the process for IMCU and ensuring a seamless experience for their members.

Remarkable Results

- 1. Scaling Member Support:** Tapping the scalability of the platform, IMCU achieved immediate and impressive results, with one agent efficiently supporting nearly 9,000 members. IMCU has further scaled, employing three agents to support approximately 30,000 members.
- 2. Membership Engagement:** Upon initial implementation, a remarkable 75% of members initiated a message on their first login, indicating a genuine interest in utilizing the service rather than mere curiosity. Within 15 months, 36% of all digitally active members embraced the service, showcasing a clear demand that was not previously trackable.
- 3. AI Self-Service Success:** Approximately 50% of all member engagements are now managed through self-service. In both authenticated and anonymous channels, AI self-service handled a significant portion of conversations, 48% and 53%, respectively.
- 4. After-Hours Support:** The integration of AI self-service for after-hours inquiries proved to be a notable success, with members leaving messages for bankers, reducing the need for an overnight call center solution. In addition, 5% of all conversations requested a follow-up from an associate, shifting the support effort to normal working hours versus expensive after-hour support.



The Lynq platform by Agent IQ has significantly elevated IMCU's member ability to engage with the organization, providing an efficient and enjoyable experience for both staff and members. Exceeding a simple chat feature, IMCU's members appreciated the persistency of the chat, allowing them to review past conversations and maintain a coherent history of interactions. The implementation also proved beneficial to IMCU's employees who expressed high satisfaction with the new solution, emphasizing continuous learning and appreciation for the platform's evolving capabilities.

With unauthenticated and authenticated chat features, coupled with AI self-service capabilities, IMCU has surpassed its former simple chat function. The credit union's new relationship banking model serves as a solid foundation to drive future growth and innovation in personal and AI-augmented member engagement.

Curious to learn more?

Contact us today at hello@agentiq.com to learn how Agent IQ can help your institution create a digital relationship banking model at scale.



"We were initially looking for a simple chat replacement service, but the Lynq platform by Agent IQ delivered so much more benefit — cost efficiencies and a superior member experience."

— Robin Binford, AVP, Member Services