**Credit Unions Must Factor in Multi-Factor Authentication in the Fight Against Fraud**

*Digital communications platform leader Eltropy shares how community banks and credit unions can use MFA – including Text, Video calling, and Real-time photo ID verification – plus existing technologies to protect against increasingly sophisticated fraudsters during the holidays*

**MILPITAS, Calif.** — **December 16, 2022** — While financial crime has been around since the dawn of time, a recent rise in the prevalence of sophisticated financial fraud is hitting the industry hard. Credit unions have increasingly become a top target for fraudsters due to the amount of personal information they require from their members (Social Security numbers, home addresses, etc.). Especially during the holidays and at times when more transactions are taking place, what’s a credit union to do to ward off would-be grinches?

Multi-factor authentication (MFA) – the login technology that requires users to prove who they are from more than just a username and password – began widely rolling out to banks in the 2000s. Like most technologies, MFA (formerly “two-factor authentication”) took time to catch on. Now it is the standard, trusted method to protect against increasingly sophisticated threats.

Using modern, secure authentication tools – including Text, Video calling, and Real-time photo ID verification –to stay ahead of fraudsters, members of community financial institutions (CFIs) can not only access their accounts, but also know who is reaching out to them.

“The key for credit unions is to blend commonly used technologies into the strength of multi-factor authentication tools,” said Ashish Garg, Founder and CEO of Eltropy. “When you have that right blend – Text, Video calling, and Real-time photo ID identification — whether you’re running a call center or integrating with your core banking system, a credit union achieves peace of mind knowing they have a broad digital and in-branch communications strategy that’s not going to break nor disrupt their current environment.”

In the upcoming webinar *How CFIs Can Fight Back Against Fraud* on Jan. 11 at 1:00 pm EST, Eltropy will explain and demonstrate:

• Why the rise in fraud is alarming for community banks and credit unions

• Why phone, Texting, Video calling, and Real-time photo ID identification are now strongly preferred over email as methods of multi-factor authentication (MFA)

• How you can easily authenticate your members’ identity using Text-based MFA

• Examples of call center agents preventing fraud when Texting mobile phone callers

To sign up for the webinar here:

Eltropy, combining all the best-in-class digital communication capabilities into a single platform, now works with more than 500 community financial institutions with end-to-end virtual branch capabilities. For more information please visit https://eltropy.com.

**About Eltropy**

Eltropy enables financial institutions to engage in a secure and compliant way digitally. Using its award-winning Digital Communications Platform, community financial institutions can communicate, automate and use intelligence to improve operations, engagement and productivity. Community banks and credit unions (CFIs) use Eltropy to communicate with consumers via Text, Video, Secure Chat, co-browsing, screen sharing, and chatbot technology — all integrated into a single platform bolstered by proprietary AI, skill-based routing, and other contact center capabilities.

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