

ALLOYA UPDATE

NOVEMBER 2020 |



Urgent Update: IE 11 & Legacy Edge

Effective December 5, 2020, Alloya will end its support for Internet Explorer (IE) 11 and Legacy Edge web browsers. After this date, all Premier View users should no longer access Premier View using IE 11 or Legacy Edge. While users may be able to successfully connect and/or use Premier View, incompatibility issues are likely and Alloya will be unable to assist with technical problems nor test applications with these browsers.

In order to present the best member user experience, Alloya urges all credit unions to transition to the latest version of Microsoft Edge or, better yet, Google Chrome as soon as possible.¹ Alloya recommends Google Chrome for the best user experience.

Alloya's recommendation and the sunset date for IE 11 and Legacy Edge are coming sooner than previously announced in light of multiple recent incompatibility issues.

As we move into 2021, other incompatibility issues with both IE 11 and Legacy Edge are expected to accelerate. You may already be encountering issues on other websites or services separate from Alloya that are accessed via these aging browsers. As such, we have determined it is necessary to end support on December 5, 2020.

Contact memberservices@alloyacorp.org with any questions.

¹ As of November 11, 2020, the latest version of Microsoft's Chromium-based Edge browser is 86.0.622.68.

New Holiday Currency Suspended

As we head into the holiday season, keep in mind that the Federal Reserve has suspended new currency ordering periods this year. The decision was made to reduce the operational strain on Reserve Bank cash employees during the winter holiday season in these unprecedented times.

Please visit the Federal Reserve's website at www.frbervices.org/news/communications/index.html for more information or contact memberservices@alloyacorp.org.



Think Ahead of the Holidays

Just like your Thanksgiving meal and holiday shopping list, this festive time of year requires thoughtful planning at your credit union. Stash this checklist in a safe place as we move into the holiday season!

Holiday Checklist:

- ✓ Process appropriate check and ACH returns
- ✓ Place proper holds on larger holiday checks
- ✓ Process Same Day ACH transactions per NACHA requirements
- ✓ Slow down and carefully review checks, transactions, wire requests, etc. for fraudulent red flags
- ✓ Double check the date when manually processing share draft returns the day after a holiday
- ✓ Review your credit union's user authorizations and ensure you have sufficient coverage for staff vacation time
- ✓ Check out www.alloyacorp.org/Emergency-Preparedness.pdf for additional winter weather contingency tips



The Best Year Yet



Surreal. Challenging. Unprecedented. These are words that will be etched into history when we reflect on the year 2020 in the future. For credit unions, however, the year 2020 might represent the best year yet.

Join Alloya Corporate's CEO Todd Adams on **Thursday, December 10 at 2:00 pm ET** as he reflects on the inspirational impact credit unions have made over the last year. Adams will also review 2020's highlights at Alloya.

Plus, attendees will get a preview of what 2021 has in store, including new payment solutions, enhanced virtual education and the celebration of Alloya's tenth birthday!

Register now at www.alloyacorp.org/best-year.

Our job is to make
your job easier.

www.alloyasimplifies.org

Prevent Wire Fraud

Fraud of all types is on the rise, including fraud involving wire transfers. Specifically, a type of fraud known as Business Email Compromise (BEC) has become increasingly prevalent, as the FBI warned earlier this year.

Unfortunately, one of Alloya's members has been a victim of this type of fraud. The fraudster, posing as the credit union's CEO, successfully persuaded credit union staff via email to initiate large wire transfers on multiple occasions to different accounts the fraudster controlled.

With millions of dollars at risk, how can you protect your credit union? Take these steps:

1. Re-educate your staff on various types of fraud (including BEC) and steps you want them to take to prevent it. Alloya's Vice President of Compliance Neil Kumar will help your staff become "crime stoppers" with this free, on-demand training: www.brainshark.com/alloyacorp/Be-A-Crime-Stopper
2. Take advantage of the controls that Alloya offers in Premier View to mitigate your risk. Organizational limits and individual user limits can be set not only for Domestic and International Wires, but also Member to Member Transfers, Internal Account Transfers and Coin & Currency Orders. Templates can be created for recurring transactions to mitigate the risk of error and fraud. Limits on these transactions can be different for template vs. non-template transactions.

Ultimately, fraud is everyone's concern. Please take some time to review fraud prevention with your staff and use our tools to help mitigate your risk. Contact Member Services at (800) 342-4328 or memberservices@alloyacorp.org with questions or for assistance.



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