

# ALLOYA UPDATE

MAY 2024 |



## MEET OUR CASHBACK SOLUTION

*Supercharge members' purchasing power*

In partnership with financial technology company Prizeout, Alloya is excited to offer your credit union a new cashback solution that will supercharge your members' purchasing power!

The solution, called **CashBack+**, is a unique cashback rewards ecosystem that integrates seamlessly within your members' everyday spending activities and your credit union's digital banking application. Members click the CashBack+ tile on the online banking home page, shop with digital gift cards and earn cashback instantly.

This all comes at no cost while generating a new stream of non-interest income for your credit union. Contact [solutions@alloyacorp.org](mailto:solutions@alloyacorp.org) to learn more.

## LOSE THE PHONE

*Link with Alloya on May 10*

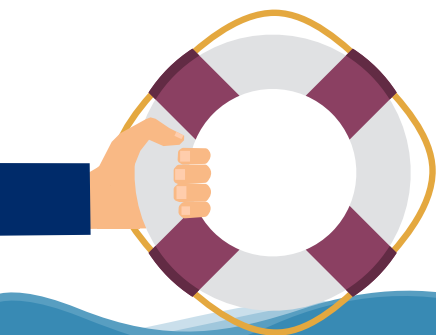
Get this: your most important relationship is the one you share with your phone. Not only does it influence your relationships with friends and family, but also with work and, most importantly, with yourself.

Link with Alloya and Jenny Wise Black, author and licensed marriage and family therapist, to learn how our media-saturated society is impacting our mental, physical and emotional health. You'll walk away with tools to help you set up your digital life in healthier ways that will increase focus, creativity and productivity.

Visit [www.alloyacorp.org/link-lose-the-phone](http://www.alloyacorp.org/link-lose-the-phone) to learn more and register for this free virtual event.

## NEED A HAND?

The **Premier View Help Center** puts support at your fingertips whenever you need it. There you'll find detailed guides, in-depth videos, quick-hit training reels and other resources to help you accomplish your daily tasks. Look for the book icon to get started!





## MEET OUR KEYNOTE, PEYTON MANNING!

As our Leadership Symposium turns double-digits, this year's event is slated to be the most epic yet. In addition to our usual lineup of outstanding speakers and outings, two-time Super Bowl-winning champion and Pro Football Hall of Fame quarterback Peyton Manning will be joining the agenda as our opening keynote!

Considered one of the greatest quarterbacks of all time, Peyton Manning played in the NFL for 18 seasons for the Indianapolis Colts and Denver Broncos. Over the course of his career, he was named to first-team All-Pro by the Associated Press seven times, earned five NFL MVP awards, and held numerous records after retiring in 2016, including the most career touchdown passes, completions and passing yards.

Don't miss out on seeing Peyton Manning in person! Register today at [www.alloyacorp.org/symposium2024](http://www.alloyacorp.org/symposium2024).

Credit Union Leadership  
**SYMPOSIUM**

September 4-6, 2024 📍 Nashville, TN

## 3 TIPS & TRICKS FOR INTERNATIONAL WIRE PROCESSING

Did you know Alloya supports over 480 credit unions for international wire processing? Taken together, their activity amounted to nearly 24,500 outgoing international wires in 2023, valuing nearly \$329.3 million! If you're one of those credit unions, check out these three tips and tricks for the most efficient international wire processing experience.

### 1 **Befriend the Formatting Guidelines**

Provided by Alloya's international payments partner, Convera, the Payment Formatting Guidelines clarify the wire requirements of every country, including IBANs, required beneficiary information (e.g., tax ID, purpose of payment code), and more. Alloya encourages credit union staff to refer to the formatting guide in real time while working with members on their international wire transfers. This helps ensure all requirements are met upfront, avoiding potential delays due to missing information down the road. To access the formatting guide, visit the International Wires section of the Premier View Help Center.

### 2 **Leverage the IBAN Validator**

An IBAN is an international bank account number that consists of up to 32 alphanumeric characters. When entering an international wire for a country that requires an IBAN, leverage the International Wire module's built-in IBAN validation tool to immediately determine if the IBAN was entered correctly. When loaded correctly, the module will automatically populate the beneficiary bank details, saving your credit union staff from having to manually enter that information (and risk entering it incorrectly).

### 3 **Search the Bank Directory**

When searching for a designated bank location for international wire payments, use the International Wire module's search and locate functionality rather than manually entering the bank's information. Not only does this mitigate the potential for human error, but also eliminates the need to search for a correspondent bank as Convera has the capability to determine the most appropriate course for the wire and if a correspondent bank is needed.

To learn more about processing international wires with Alloya, contact your representative or [solutions@alloyacorp.org](mailto:solutions@alloyacorp.org).



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