

Innovation Credit Union and VeriPark partner to create Canada's first fully digital credit union powered by Microsoft

SASKATCHEWAN & LONDON, October 9th, 2020 - Innovation Credit Union (ICU) and VeriPark have announced they will partner to digitally transform ICU's banking operations and customer services. This 10-year international collaboration brings VeriPark's expertise, powered by Microsoft, on innovative projects across Europe and the Middle East to Canada for the first time.

"Our goal is to become Canada's leading digital credit union, while continuing to provide excellent service across all banking channels," said Dan Johnson, chief executive officer, ICU. "We're also an innovation leader. Reinventing the member and customer journey while redefining internal processes is a key objective to our digital transformation strategy. We conducted a worldwide search for a leading-edge digital banking platform that would help us to achieve this."

"Innovation Credit Union undertook an extensive review of 37 different digital banking solution providers across the globe," said Dean Gagne, chief disruption officer, ICU. "We were seeking a digital banking solution built on the Microsoft platform, and this led to an introduction to VeriPark."

VeriPark, a Microsoft partner and a top 16 global ISV, provided solution demonstrations for ICU, highlighting the business and customer benefits of its fully integrated platform, built on top of Microsoft Dynamics 365 and powered by Microsoft Azure.

"At the end of the presentation, we thought: 'Wow! This Intelligent Customer Experience Suite provides everything we want,'" said Gagne. "At first, it seemed too good to be true. But, we did all our due diligence investigations and our leadership team decided this was exactly what we needed."

ICU's due diligence process was based on their strategic objective of finding a mobile-first, cloud-based, Software as a Service (SaaS) banking platform that offered outstanding customer support. The company also wanted a single portal, single access and single sign-in solution, so everyone could work from one location.

"Our search was always informed by our guiding principles of best in class at integration, configure don't customize, low-code or no-code environment," noted Dean Gagne.

After a careful evaluation, ICU selected VeriPark, powered by Microsoft, as its digital transformation partner.

"This collaboration represents a significant milestone in our digital transformation journey at Innovation," said Gagne. "VeriPark, leveraging Microsoft Azure and Dynamics 365, will provide all banking services in a fully-integrated digital ecosystem. This was one of the main reasons why we have chosen them as our partner. As we are starting our transformation journey by the last quarter of 2020, we will be on our way to be more agile, efficient and customer-centric."

ICU's platform will sit on top of three clouds including Microsoft Azure, Dynamics 365 and Microsoft 365. It will consolidate applications from different data centres into a cloud-based environment. The final piece of the puzzle, which will take three to five years, will be putting their core banking system into Microsoft Azure as well.



“We will sell, serve and solve all in one place - using Microsoft Azure, Dynamics 365 and Microsoft 365 combined with VeriPark’s solutions,” said Cary Ransome, chief retail and operating officer, ICU. “Single View of the Customer will give us an interaction history for every member and customer, in just one or two clicks. That will make us much more efficient. But it also means we will be able to engage members and customers with relevant product and service suggestions.”

Dan Johnson adds, “One of the big advantages of working with VeriPark and Microsoft on this digital transformation project is that we will achieve a frictionless, customer-centric banking experience.”

Leading innovation that will digitize all customer and employee journeys and communications

“We’re looking forward to this innovative partnership with Innovation,” said Ozkan Erener, CEO, VeriPark. “They are our first client in North America, and over the next three years, we’ll be implementing all four of VeriPark’s digital banking solutions: VeriChannel, VeriTouch, VeriBranch and VeriLoan. We will digitize and connect all customer and employee journeys, communications, and branch services. Through this partnership, Innovation will be able to deliver unified communications through one single platform and provide all banking services digitally from customer onboarding to digital lending.”

“This collaboration with VeriPark demonstrates Innovation Credit Union’s vision and thought leadership, for both their customers and employees,” said Kevin Peesker, president, Microsoft Canada. “This project digitally transforms the entire banking experience, demonstrating VeriPark’s continued innovation using the Microsoft Cloud.”

About Innovation Credit Union

Headquartered in Saskatchewan, Innovation Credit Union provides a full range of financial services to over 56,000 members including individuals, businesses, and organizations across the province. In 2017, its membership voted in favor of seeking to become a federal credit union which will enable Innovation to do business anywhere in Canada.

Through the lens of innovation and Responsible Banking, Innovation Credit Union reinvests its profits into delivering economically viable solutions for all Canadians to access mutually beneficial and affordable world class financial products and services – wherever and whenever members need them.

About VeriPark

VeriPark is a global solutions provider enabling financial institutions to become digital leaders with its Intelligent Customer Experience suite. With its main offices located in the United States, United Kingdom, Europe, Asia, Africa and the Middle East, VeriPark is helping businesses to enhance their customer acquisition, retention and cross-sell capabilities by providing proven, secure and scalable Customer Relationship Management, Omni-Channel Delivery, Branch Automation, Loan Origination and Next Best Action solutions. VeriPark works collaboratively with clients to develop innovative technology strategies and solutions, which touch millions of people every day, and bring the promise of digital transformation to life.

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