

# Mbanq CUSO Pioneers Credit Union-as-a-Service

*Credit Union-as-a-Service (CUaaS) is launched by Mbanq CUSO to provide all-inclusive technology, operations and compliance solutions for Credit Unions.*

SAN FRANCISCO, USA, September 4, 2021 /EINPresswire.com/ -- [Mbanq CUSO](#) innovates [CUaaS](#), a new end-to-end business model, to launch and operate the Credit Union of the future as a comprehensive service. CUaaS differentiates itself by providing a deep, coordinated package of technology, operations, compliance and financial services solutions, wrapped into a single Credit Union ecosystem.



Mbanq CUSO provides first-in-world Credit Union-as-a-Service (CUaaS)

Vlad Lounegov, CEO of Mbanq, says, “By offering CUaaS, Mbanq CUSO takes care of every operational requirement a modern Credit Union needs. It connects and integrates the entire technology stack with regulatory and service packages in a comprehensive and flexible manner.”



Credit Union-as-a-Service takes care of every operational requirement a modern Credit Union needs in a unified manner.”

*Vlad Lounegov, Mbanq CEO*

CUaaS delivers coordinated back and front-office operations, technology support services, risk mitigation and regulatory reporting, so Credit Unions can concentrate entirely on engaging with their membership, improving

member services and growth.

Vlad Lounegov says, “Mbanq CUSO prioritizes rapid digital transformation so Credit Unions can deliver competitive financial services to niche markets through online and mobile channels. The service is underpinned by the latest in customer onboarding and risk management features. By its nature CUaaS is designed to make it cost-effective and seamless to launch and operate a Credit Union and embrace the modern digital world.”

CUaaS operates on cloud-native technology and reduces Credit Union operating costs and resource requirements to allow savings to be passed on to members in the form of lower fees and more attractive services.

Mbanq CUSO's new CUaaS offering enhances its Credit Union value proposition by synergizing everything a Credit Union requires, including:

#### Technology

Mbanq CUSO's own best-of-breed, modern technology stack with a low-code back-end already serves as the technology base for dozens of banks and Credit Unions around the globe. It allows Credit Unions to deploy or upgrade quickly and at low cost, and to deliver financial products to their members through personalized mobile apps and web channels.

Mbanq CUSO's Credit Union technology is built on a modern and agile architecture which can deploy quickly and scale a Credit Union to any size, while at the same time being resource-efficient at every level.

#### Regulatory Compliance

CUaaS includes specialist Credit Union regulator relations expertise to acquire a federal charter from the National Credit Union Administration (NCUA).

An established policy and procedures creation and review process to define Credit Union procedures and legal documentation to enable full compliance with onboarding and KYC, regulatory reporting, AML and transaction monitoring, comprehensive fraud prevention and risk management.



Vlad Lounegov, CEO of Mbanq



Mbanq CUSO digitally transforms Credit Unions

Vlad Lounegov says, "Compliance is a challenge that Credit Unions must overcome on a daily basis. With the NCUA's evolving regulations, Credit Unions must have a strong compliance posture and be ready to adapt to properly protect members. CUaaS integrates a full compliance package, utilizing FinTech, automated reporting and is overseen by compliance experts to make the process as painless as possible."

## Operations

Mbanq CUSO's latest digital and cloud computing technology automates the majority of processes to operate a Credit Union.

The entirely digital system runs on a unified database with a single source of truth. It offers the full scope of financial services, including cards, loans and payments, with a modular architecture and full API connectivity to easily adapt member services as future trends demand.

"Credit Unions focus on providing outstanding value to members, such as innovative rewards programs and insurance products, whilst keeping fees minimal. CUaaS understands and enhances these particular strengths so Credit Unions can focus on serving the needs of their members without worrying about the technology or operational aspects," Lounegov adds.

CUaaS is designed to take care of everything a Credit Union needs behind the scenes, so Credit Unions can innovate and deliver outstanding services at the best possible value for members.

## About Mbanq CUSO

Silicon Valley-based Mbanq CUSO implements the first-in-the-world Credit Union-as-a-Service (CUaaS), a comprehensive technology and services ecosystem that provides everything a Credit Union needs in a unified manner. [www.mbanq.com/cuaas](http://www.mbanq.com/cuaas)

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