

**FOR IMMEDIATE RELEASE**

For more information contact:

Jim Vilker, VP Professional Services, NCCO, CAMS

800-327-3478, ext. 167, [jvilker@cuanswers.com](mailto:jvilker@cuanswers.com)

Esteban Camargo, Content Marketing Manager,

800-327-3478, ext. 281, [ecamargo@cuanswers.com](mailto:ecamargo@cuanswers.com)



## **CU\*Answers' AuditLink selects Virtual StrongBox to help transform and grow compliance initiatives**

*Virtual audit capabilities expected to reduce compliance costs and set the stage for strategic growth*

**GRAND RAPIDS, MI – October 30, 2017**

Virtual StrongBox, Inc. and CU\*Answers announced today that the two companies have teamed up to transform compliance and audit processes for its credit unions and auditors. AuditLink, the audit and compliance division of CU\*Answers, will use Virtual StrongBox's secure platform during virtual audits to ensure that sensitive information remains safe while engaging in the exchange of private and financial information with a compliance team member.

Financial audits and regulatory exams have become a major expense for credit unions. Auditors and examiners often must be onsite for four or more days, incurring considerable travel expenses that credit unions must reimburse.

"AuditLink is a great example of an organization transforming the way work will get done in the future," said Ron Daly, president & CEO of Virtual StrongBox. "Our platform will eliminate the need for planes, trains and automobiles and will greatly enhance AuditLink employees' work life."

With Virtual StrongBox's platform, AuditLink's compliance team can now perform many audit activities remotely from their offices, saving time and reducing the number of days auditors must be on travel.

"Compliance is not an optional item for the credit union industry and the cost of compliance has only continued to rise for our customers," said Marsha Sapino, AuditLink Assistant Manager. "The biggest return on our investment in virtual audits is that we will save both the client and ourselves time and money and enable us to expand our market reach."

Virtual StrongBox's technology is making it possible to work remotely and securely when exchanging files and data between the credit union and its compliance examiners. The AuditLink compliance team will be able to streamline the exam process using prebuilt checklists and granting credit union employees access to quickly provide required documents in a collaborative, easy-to-use digital experience.

“We are excited about the AuditLink and Virtual StrongBox partnership and the doors it will open for changing the way we perform audits and allow us to grow our business,” Sapino concluded.

#### **About CU\*Answers, Inc.**

CU\*Answers offers expertise in implementing technical solutions to operational needs, and is a leader in helping credit unions form strategic alliances and partnerships. CU\*Answers provides a wide variety of services for credit unions including its flagship CU\*BASE® processing system (online and in-house) and Internet development services featuring **It's Me 247** online and mobile banking. Additional services include web development, network design and security, and image check processing. Founded 40+ years ago, CU\*Answers is a 100% credit union-owned cooperative CUSO providing services to credit unions representing over 1.9 million members and \$19 billion in credit union assets. For more information, visit [www.cuanswers.com](http://www.cuanswers.com).

#### **About Virtual StrongBox, Inc.**

Virtual StrongBox offers the only platform that provides secure, automated exchange of data between financial service firms and the digital consumer that promises cost savings, agility & business transformation. When the Virtual StrongBox platform is used in an operational role that involves getting data to or from the digital consumer, clients report a 70-80% increase in operating efficiencies & cost savings.

Virtual StrongBox is available in either a private-cloud software-as-a-service model or private-cloud licensing model for the enterprise. Over 200 clients, serving 4 million consumers and business owners, rely on Virtual StrongBox to modernize their technology and reduce workflow costs. To learn more visit [www.virtualstrongbox.com](http://www.virtualstrongbox.com) or call (704) 817.4588.