

CREDIT UNION 4.0

BANKING EVERYWHERE, NEVER AT A BANK



INTERNATIONAL BESTSELLING AUTHOR





MONTE DEI PASCHI

SALLUSTIANO BANDINI
CHE LE LEGGI
DELLA LIBERTÀ ECONOMICA
VENNESI PRIMO
PER LA PROSPERITÀ DEI POPOLI
CENTOVENTI ANNI DOPO LA SUA MORTE
IL MONTE DEI PASCHI
RICORDA LA CITTADINANZA SENESE
IL 14 AGOSTO 1980

FROM 1472-1980

BANK 1.0

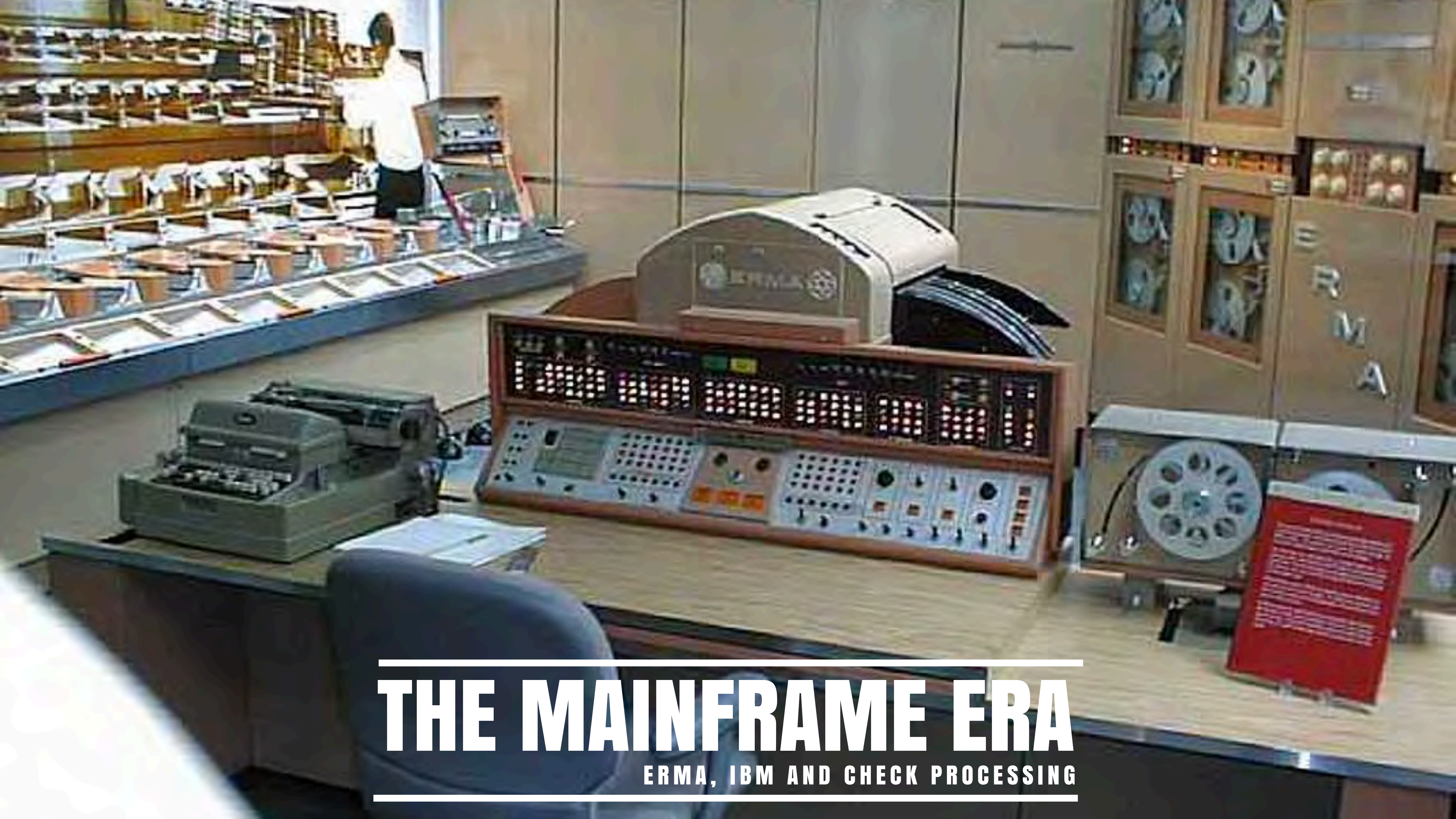


FOUNDED 1905

C.U 1.0



Monsignor Pierre Hévey



THE MAINFRAME ERA

ERMA, IBM AND CHECK PROCESSING



Table 1. Estimated Monthly Sales (in millions of dollars)

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Adjusted*	1.35	1.30	1.25	1.20	1.15	1.10	1.05	1.00	1.05	1.10
Total business	0.7	0.8	0.9	1.0	1.1	1.2	1.3	1.4	1.5	1.6
Manufacturers	0.4	0.5	0.6	0.7	0.8	0.9	1.0	1.1	1.2	1.3
Retailers	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Merchants-wholesalers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Not Adjusted	1.35	1.30	1.25	1.20	1.15	1.10	1.05	1.00	1.05	1.10
Total business	0.7	0.8	0.9	1.0	1.1	1.2	1.3	1.4	1.5	1.6
Manufacturers	0.4	0.5	0.6	0.7	0.8	0.9	1.0	1.1	1.2	1.3
Retailers	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Merchants-wholesalers	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

FROM 1980-2007
BANK 2.0

secu

24-hour banking

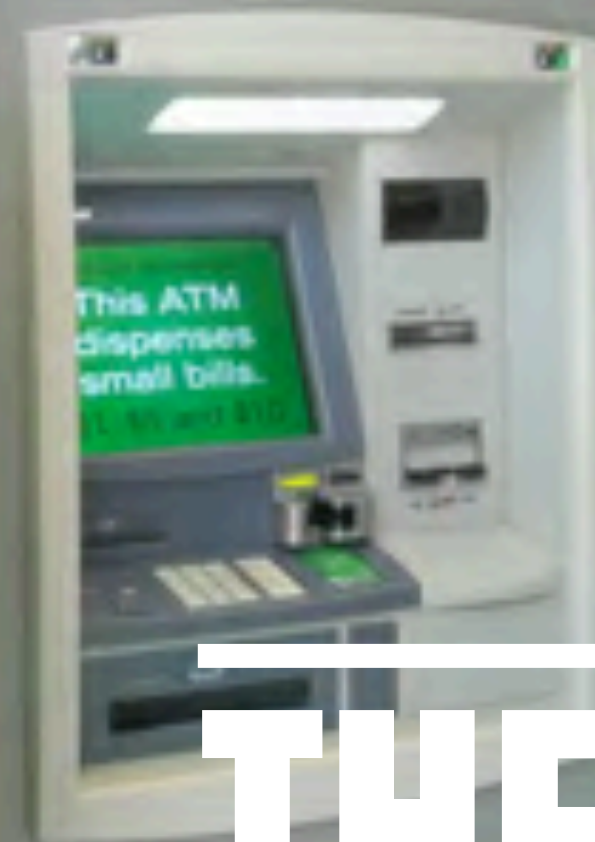
secu

online
banking

atm

atm

atm



THE SELF-SERVICE ERA

**"THE MOST IMPORTANT FINANCIAL INNOVATION THAT I HAVE SEEN
THE PAST 20 YEARS IS THE AUTOMATIC TELLER MACHINE"**

PAUL VOLCKER, FED CHAIRMAN, 2009



FROM 2007-2015

BANK 3.0



A close-up photograph of a person's hands holding a white smartphone. The person is wearing a blue button-down shirt. In the background, there is a blue mug and some green foliage. The scene is set on a wooden table.

MEMBER ONBOARDING

LESS THAN 5% OF US CREDIT UNIONS OFFER MOBILE ACCOUNT OPENING

THE FUTURE OF VR / AR

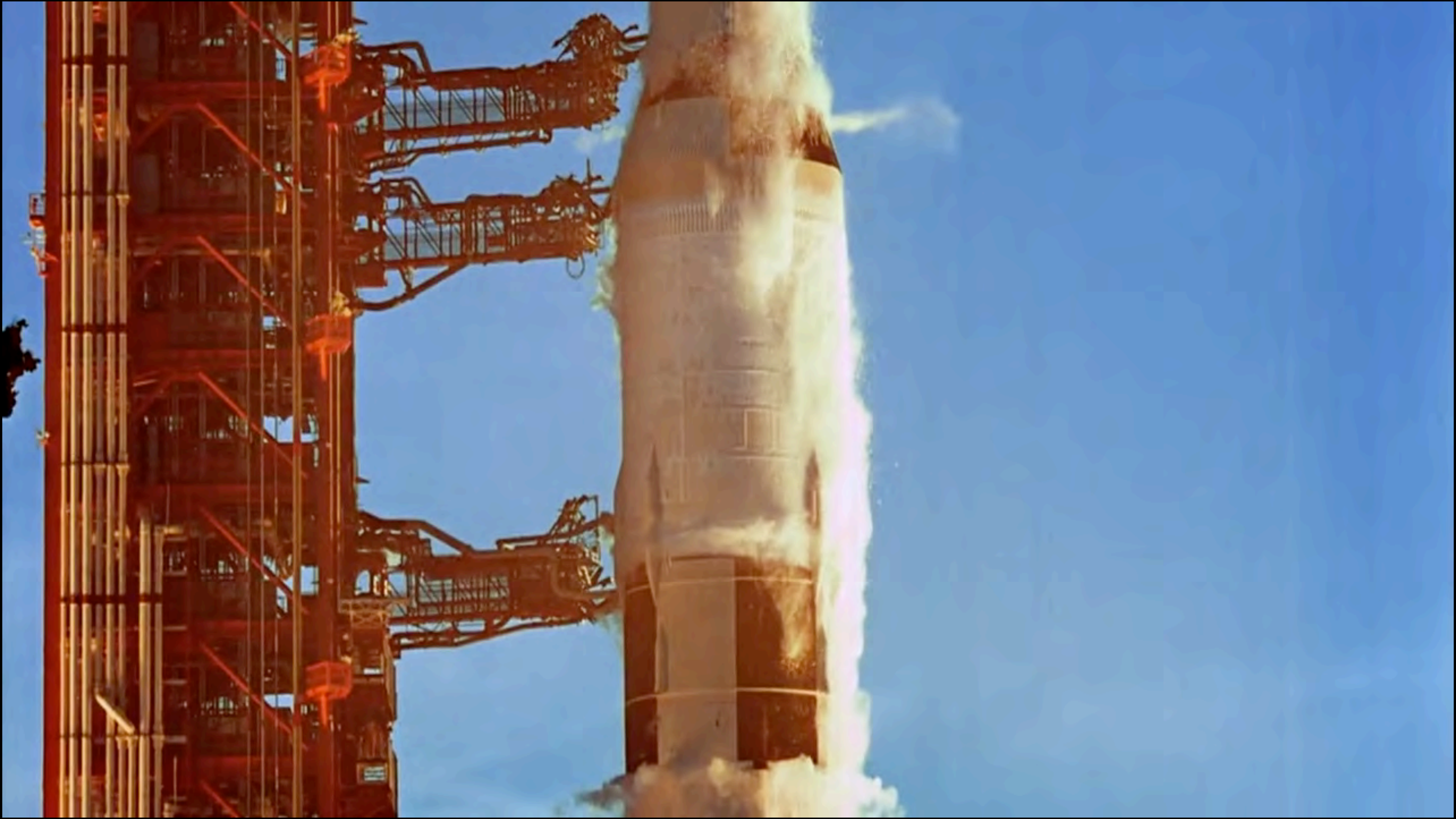
FROM 2015...

BANK 4.0

THE EXPERIENCE ERA







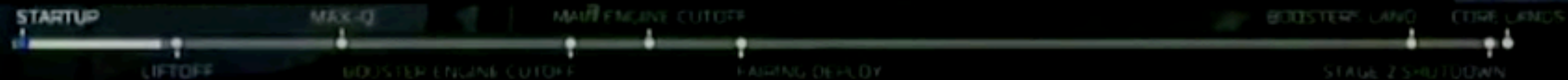
IN JUST 14 YEARS

SPACE X HAS REDUCED COST TO ORBIT 95%

T- 00:00:02

STAGE 2	TELEMETRY
SPEED	ALTITUDE
00000 km/h	00.0 km
UPCOMING	LIFTOFF
STARTUP THE FALCON HEAVY FLIGHT COMPUTERS HAVE TAKEN CONTROL OF THE COUNTDOWN	

FALCON HEAVY TEST FLIGHT





THE 2007 IPHONE

WAS A CLEAR **FIRST PRINCIPLES** DESIGN APPROACH

Back to first principles

DESIGN BY ANALOGY

NOT FIRST PRINCIPLES - APPLE PAY WAS CARD ITERATION





DIGITAL = BRANCH?

"OUR BUSIEST BRANCH IS THE 7:01 FROM READING TO PADDINGTON"

ROSS MCEWAN, RBS 2014





DISRUPTED SAVINGS

YU'E BAO DISRUPTED THE DEPOSIT MODEL (\$180BN AUM)



EMBEDDED BANKING

UBER IS ONE OF THE US' LARGEST ACQUIRERS OF SME ACCOUNTS

IN TEN YEARS TIME THE ONLY PEOPLE VISITING A BRANCH WILL BE HIPSTERS FOR NOSTALGIC REASONS..."

ED MASL, CEO - BUD (UK FINTECH)

IT'S BEHAVIOR STUPID

DECLINE IN BRANCH USAGE IS NOT A DESIGN PROBLEM

WeChat



PRODUCTS TO EXPERIENCES

FIRST PRINCIPLES #FINTECH IS REMOVING PRODUCT "VALUE"

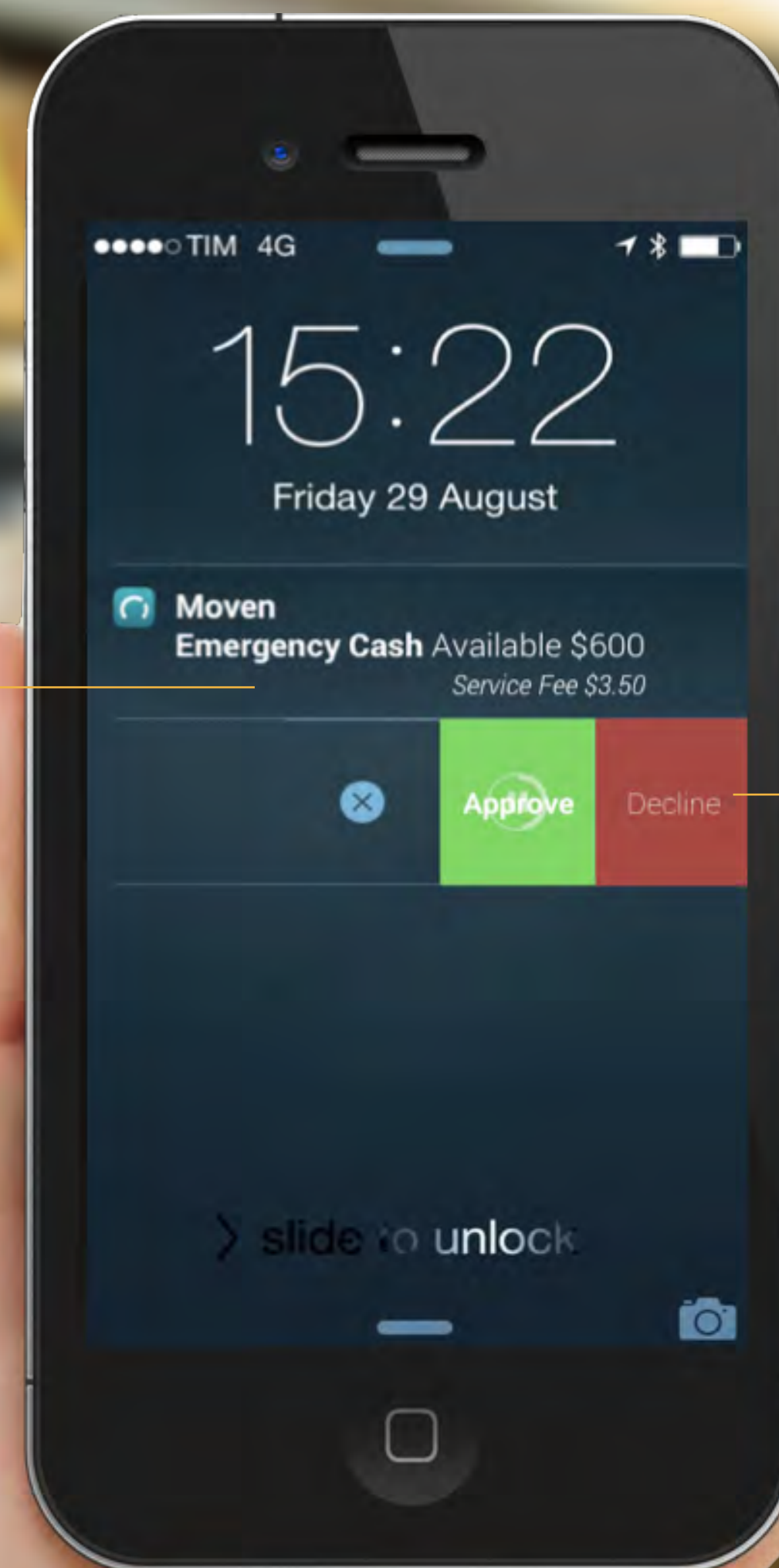
SURFACING UTILITY

CONTEXT AND EXPERIENCE ARE THE VITAL FACTORS



Contextual Revenue

Bank utility moves from **products** to **use cases**, *moments in time* that fill a need



Low Friction

Relationship and revenue engagement can happen instantly in the **notification**



SPENDING ALERT

INSUFFICIENT BALANCE
FOR PURCHASE

SEP
27

\$1250
RENT DUE



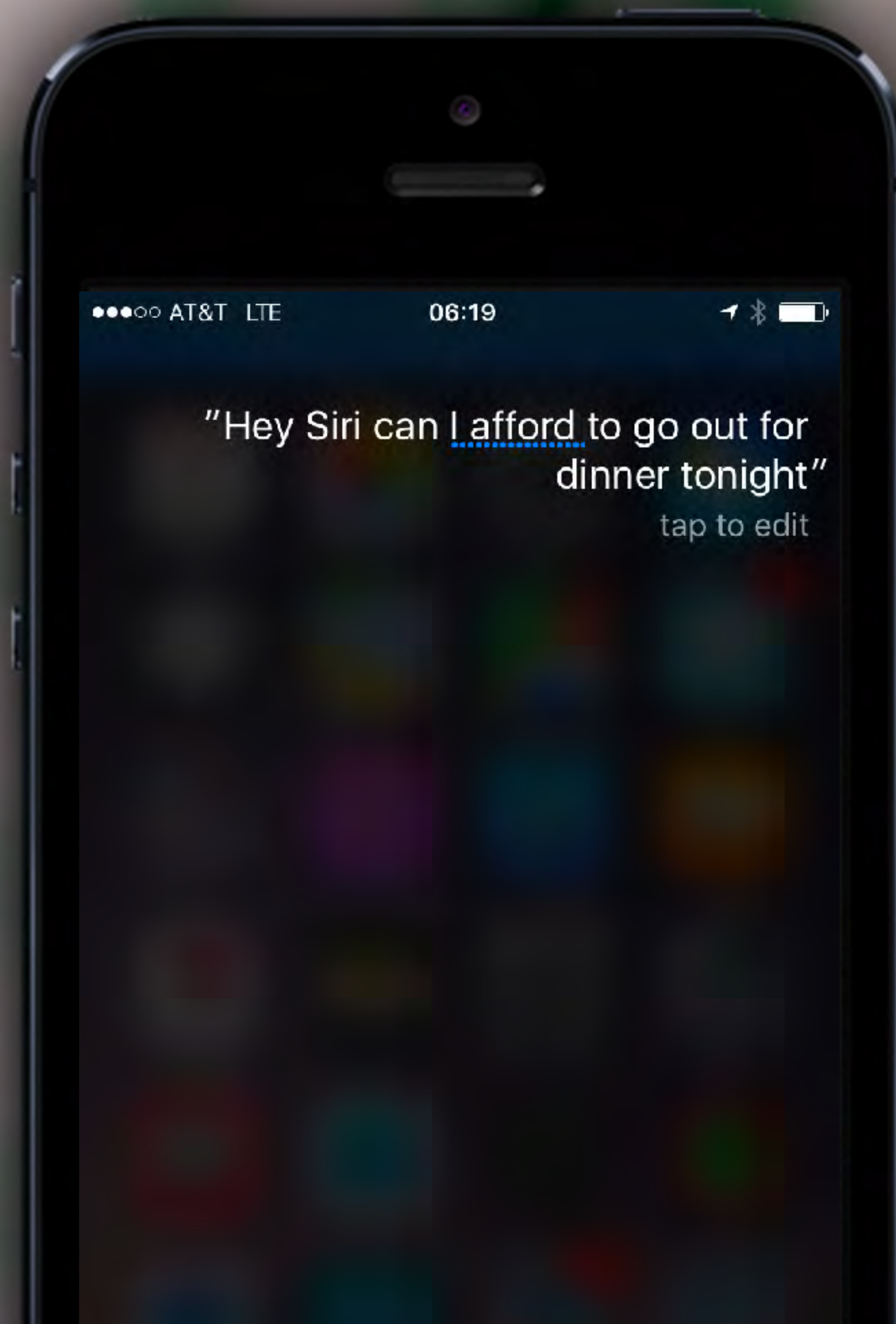


ARE HUMANS BETTER?

ADVICE HAS DIFFERENTIATED US FROM MACHINES

NEW ADVICE PARADIGMS

WHEN MACHINES OUTPERFORM HUMANS IN THE ADVICE GAME



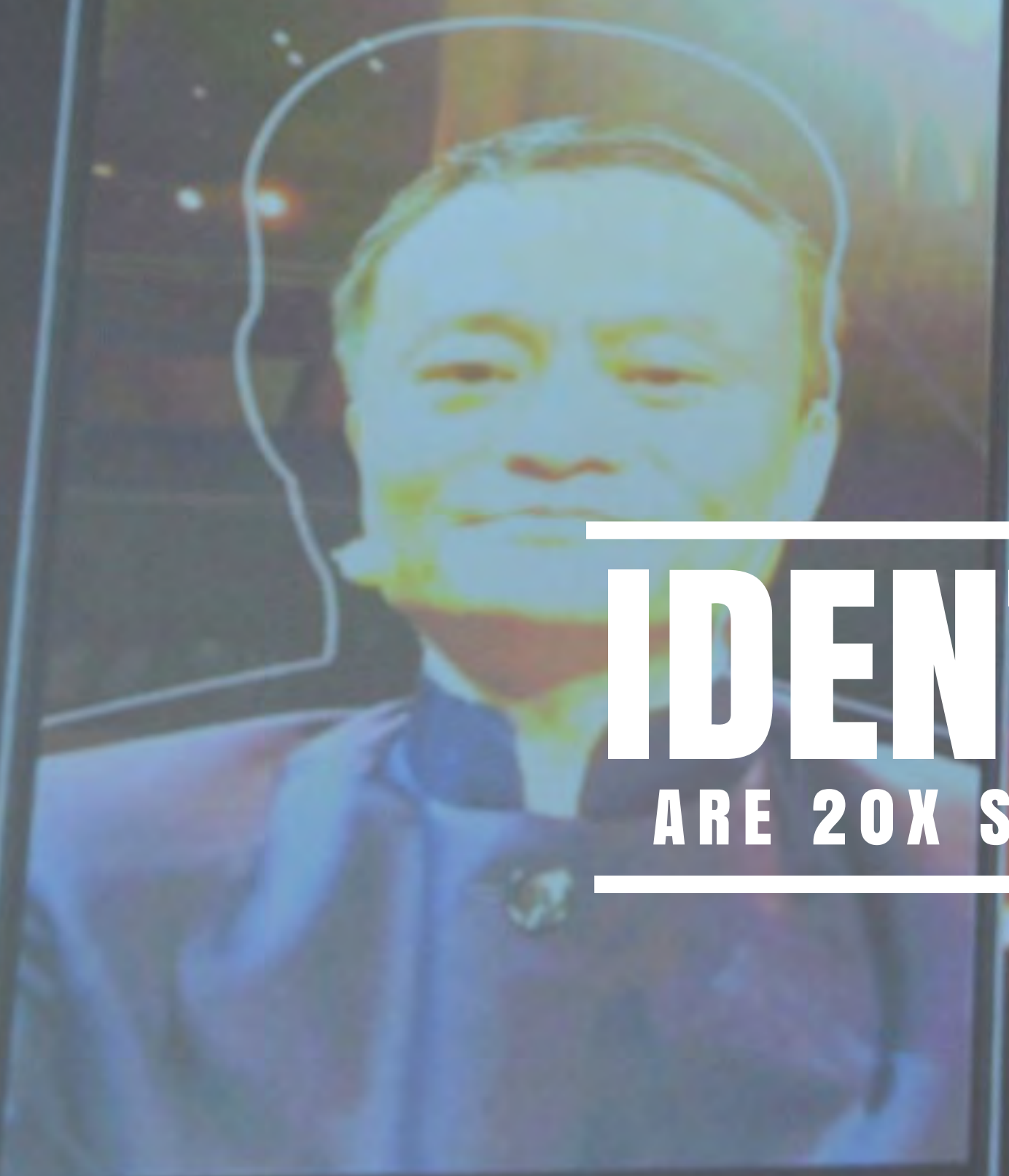
A close-up view of an MRI scanner's gantry. The central part of the image shows a human spine, with a bright red laser line focused on one of the vertebrae. The surrounding environment is dimly lit with blue and green hues, typical of a medical imaging suite.

AI DIAGNOSTIC LEARNING

IT TAKES 3,000+ IMAGES TO TRAIN AN AI ON CLINICAL DIAGNOSIS

45 / 52 / 88 98 / 52 / 96
1-88855.88 A-92980.29
2-76986.88 B-50289.76
3-88893.88 C-62588.83

Please smile to the camera



> 80808.56
> 00835.99
> 88992.65

> 20088.88
> 83062.87
> 92895.87

> 66838.07
> 69957.89
> 88895.88

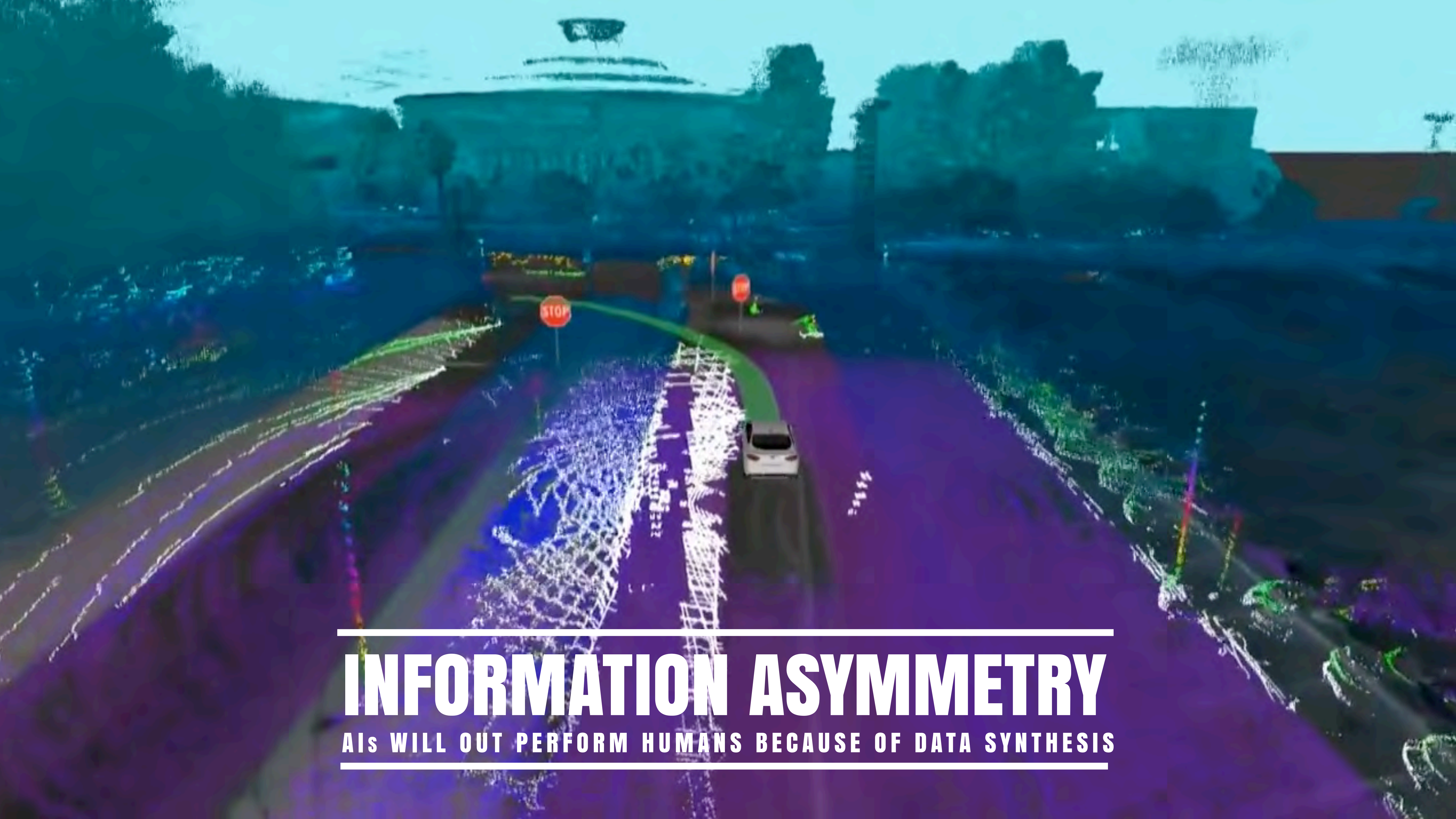
IDENTITY ALGORITHMS

ARE 20X SAFER THAN A HUMAN DOING THE SAME JOB



AUDI'S AI RACE CARS

DRIVE DIFFERENTLY WITH IDENTICAL TECHNOLOGY



INFORMATION ASYMMETRY

AIS WILL OUT PERFORM HUMANS BECAUSE OF DATA SYNTHESIS



NO MORE “HUMAN SPEED”

HUMANS SLOW DOWN REVENUE IN AN REAL-TIME WORLD

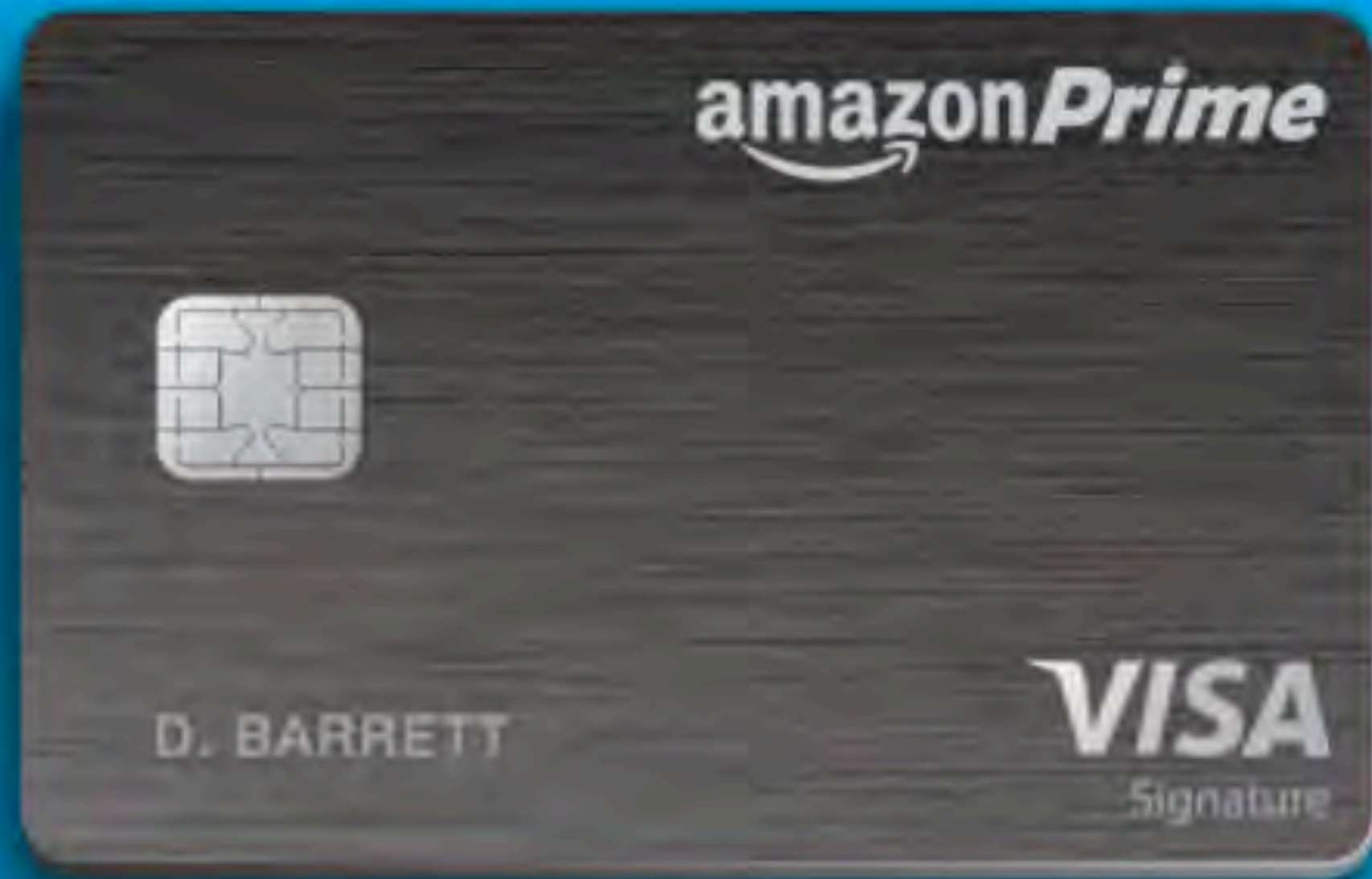


TESLA





MILLENNIALS/GEN-Z
YOU REALLY THINK THEY'LL COME TO A BRANCH?



Amazon Prime Rewards Visa Signature Card

**Earn rewards
everywhere you shop**

5% Back
at Amazon.com
with an eligible
Prime membership*
[Learn more](#)

ANTI-CREDIT GENERATION

**GEN-Y/Z: LOWEST CREDIT CARD ADOPTION IN 40 YEARS
DESPITE DOUBLING TOTAL "REWARDS" OFFERED 2010-16**



92% of MOBILE PAYMENTS
ARE DONE THROUGH ALIPAY AND WECHAT - NOT BANKS

CHINA BANKING EROSION

DEPOSITS ARE AT 40% GREATER RISK TODAY DUE TO B-A-T INNOVATIONS

PURCHASE NOW

FOLLOW

72 FOLLOWING

back!
April 6, 2010



NEW POST!



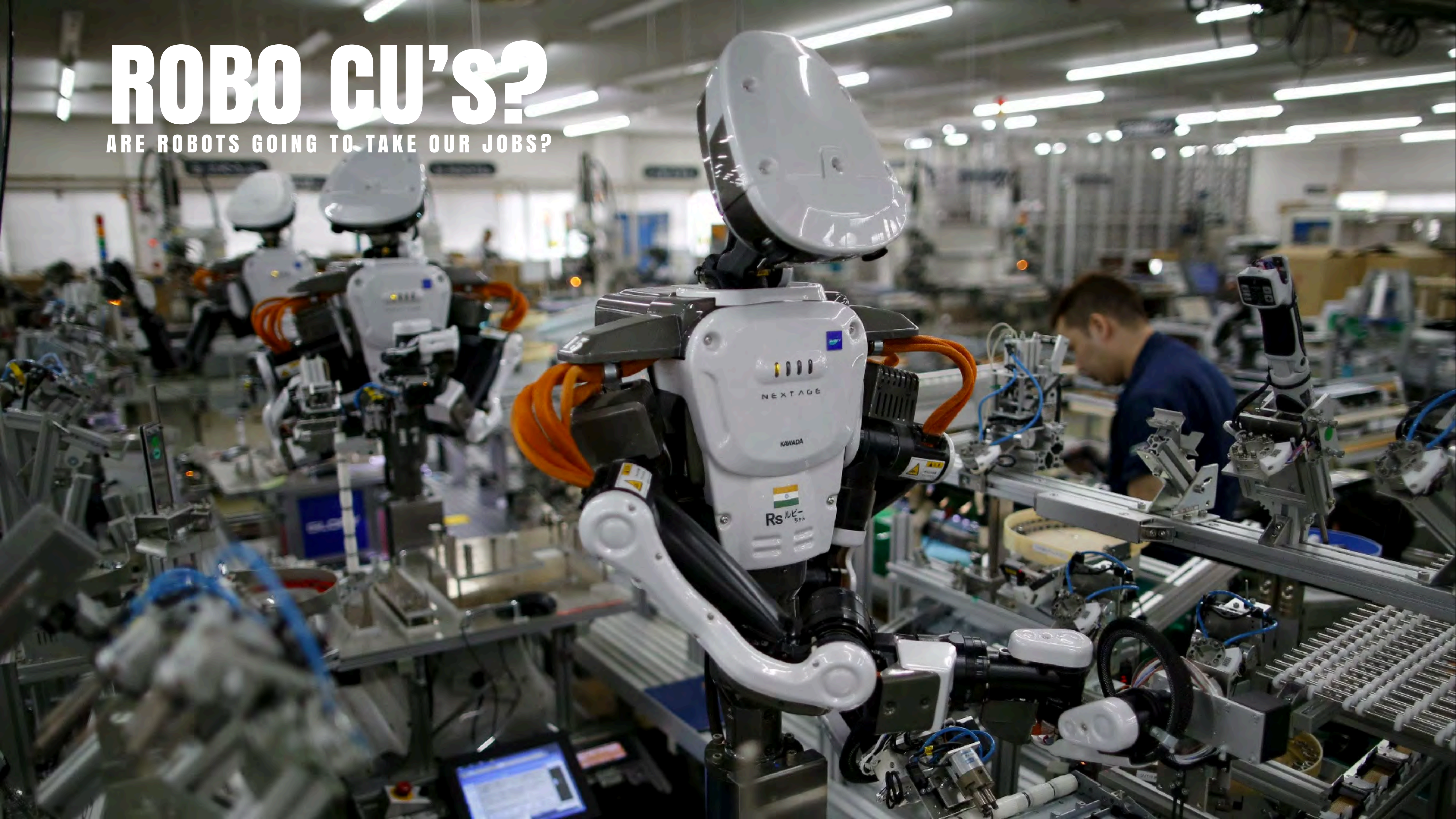
PARADISE PLAZA ORCHID HOTEL

Don't wait! Go here now. You won't regret it! —B



ROBO CU'S?

ARE ROBOTS GOING TO TAKE OUR JOBS?



$$Q = mc\Delta T$$

$$\log_a(x) = \log_a x$$

$$v = v_0 + at$$

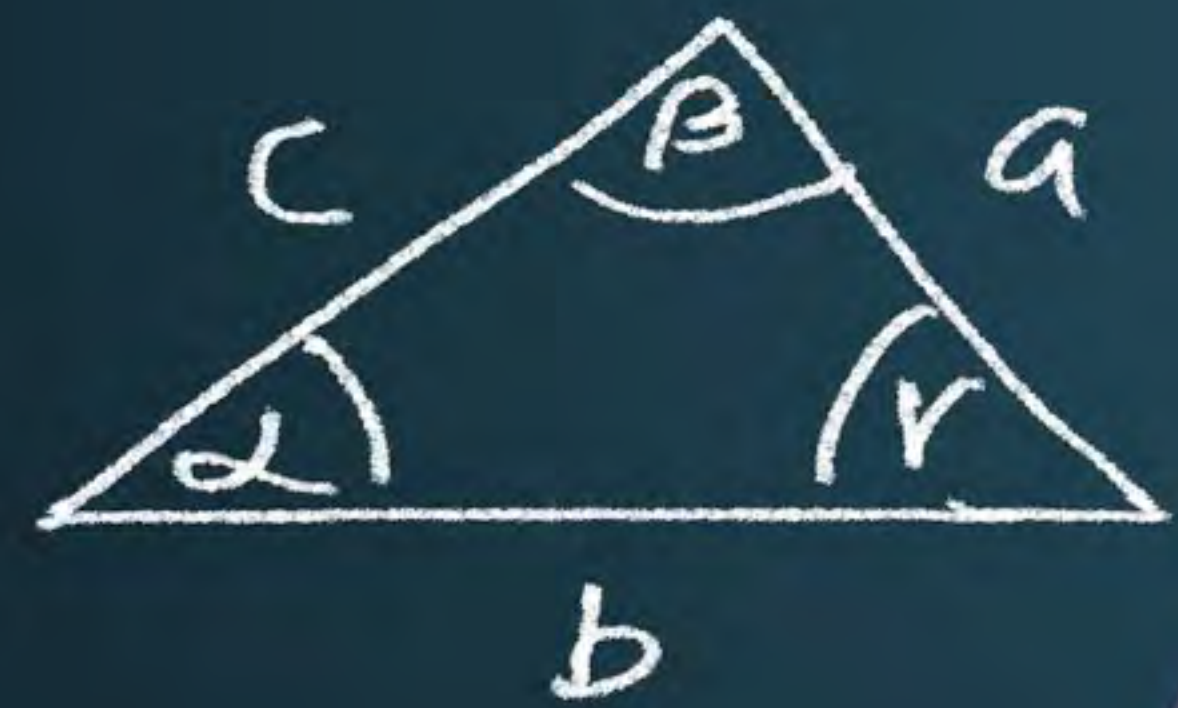
$$\lim_{x \rightarrow 0} \frac{(1+x)^n - 1}{x} = n$$

$$v^2 - v_0^2 = 2a(x - x_0)$$

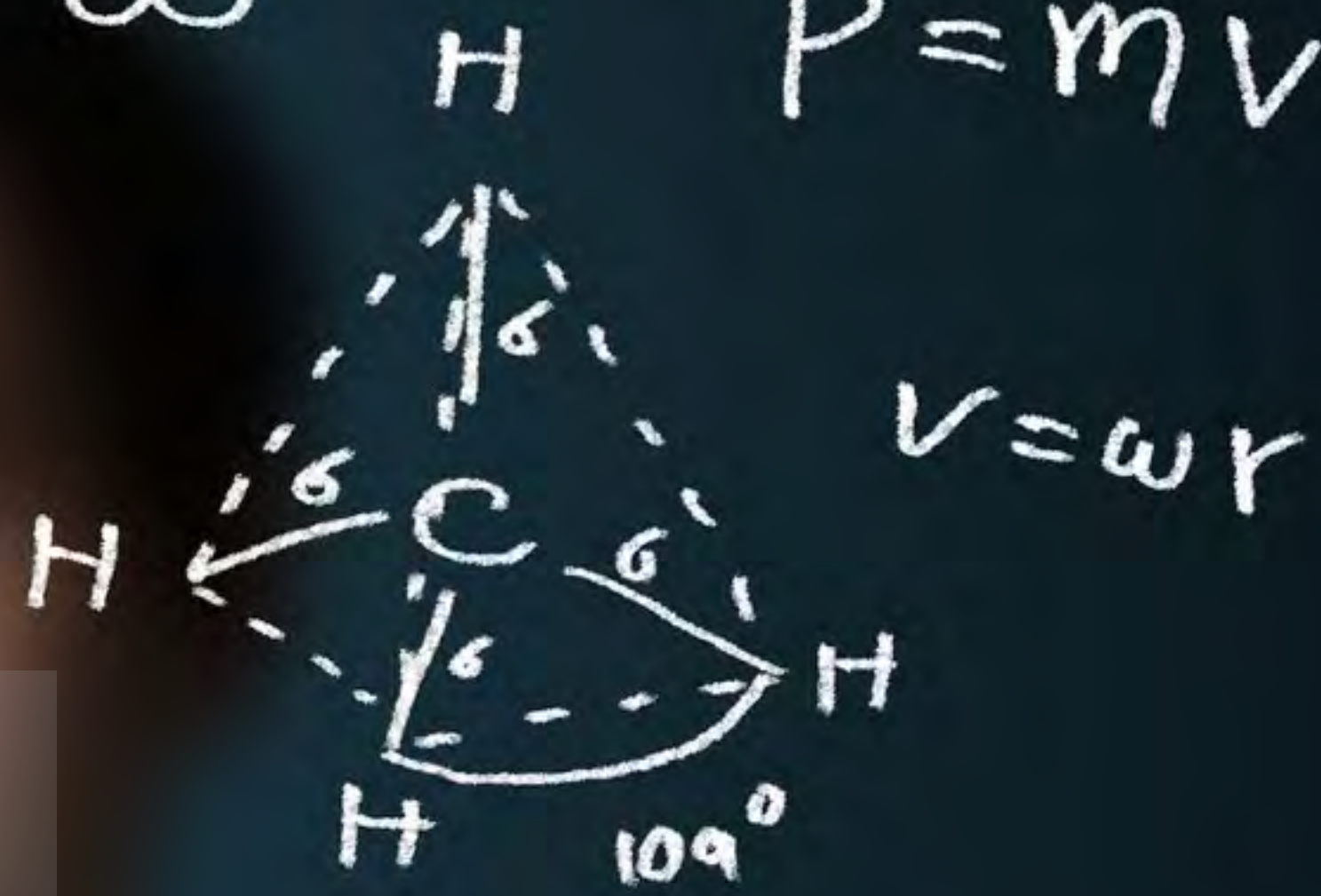


$$T = \frac{2\pi}{\omega}$$

$$P = mv$$



$$\frac{\sin \alpha}{a} = \frac{\sin \beta}{b} = \frac{\sin \gamma}{c}$$



$$v = \omega r$$

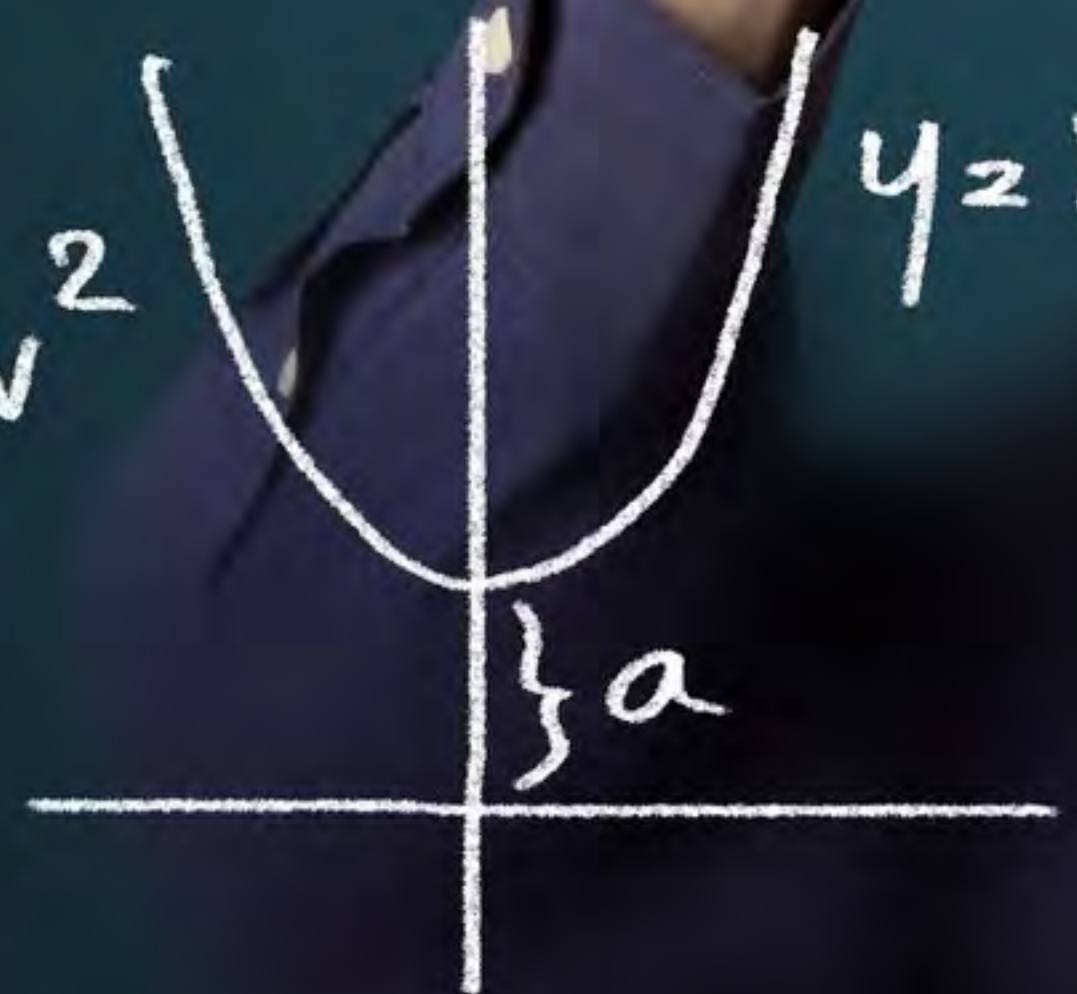
DATA SCIENTISTS

$$E = mc^2$$

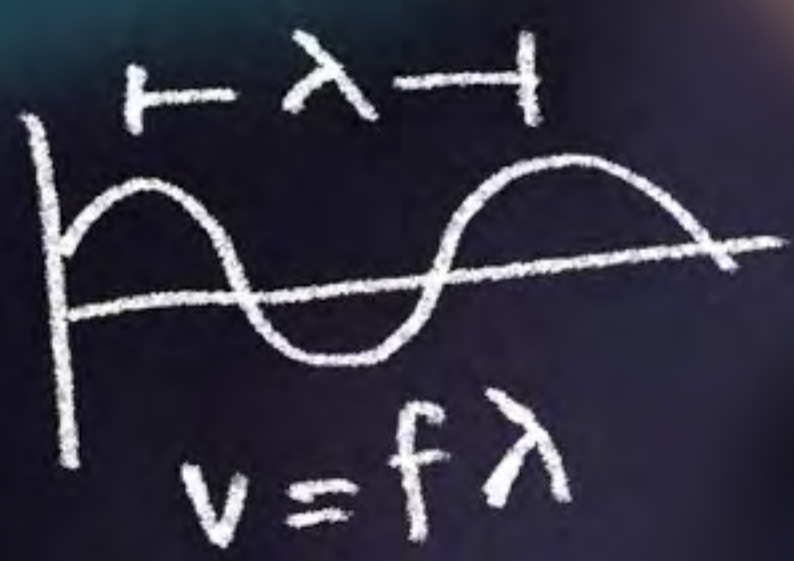
$$F = \frac{\Delta p}{\Delta t}$$

$$\sin^2 + \cos^2 = 1$$

$$E_k = \frac{1}{2}mv^2$$

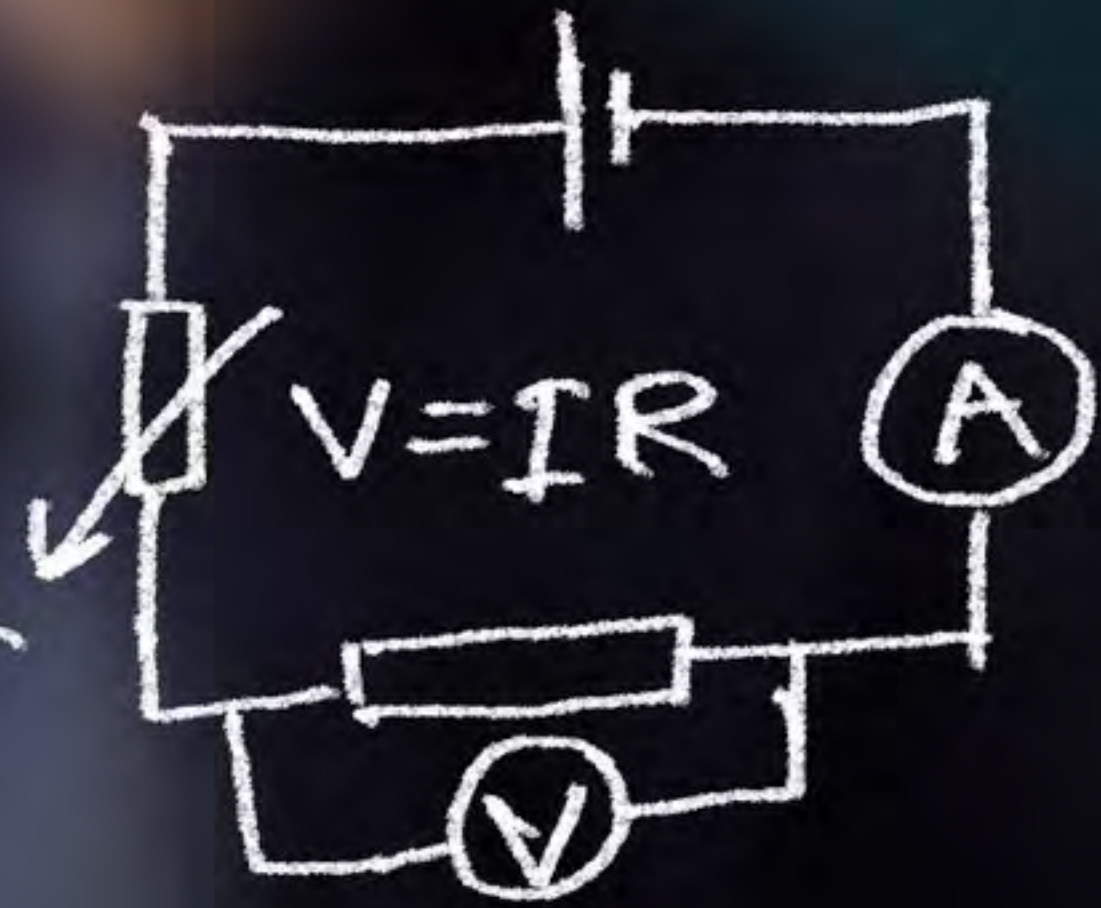


$$y = x^2 + a$$



$$v = f\lambda$$

$$PV = nRT$$



$$P = IV = \frac{V^2}{R}$$

$$= I^2 R$$



MACHINE EDUCATOR

EXPERIENCE DESIGNERS



A glowing orange and yellow brain graphic, rendered in a stylized, wireframe-like manner, set against a dark background. The brain is positioned centrally and slightly to the right. Overlaid on the brain is the text "BEHAVIORAL PSYCHOLOGIST" in a bold, white, sans-serif font. A white horizontal line is positioned directly beneath the text.

BEHAVIORAL PSYCHOLOGIST

A digital graphic featuring a blue-toned Earth with a network of glowing blue lines and nodes overlaid on it, symbolizing global connectivity and blockchain technology. The text 'BLOCKCHAIN INTEGRATOR' is centered in white, bold, uppercase letters with a white underline.

BLOCKCHAIN INTEGRATOR

ALGORITHMIC COMPLIANCE & RISK PROGRAMMER





COMMUNITY BUILDER

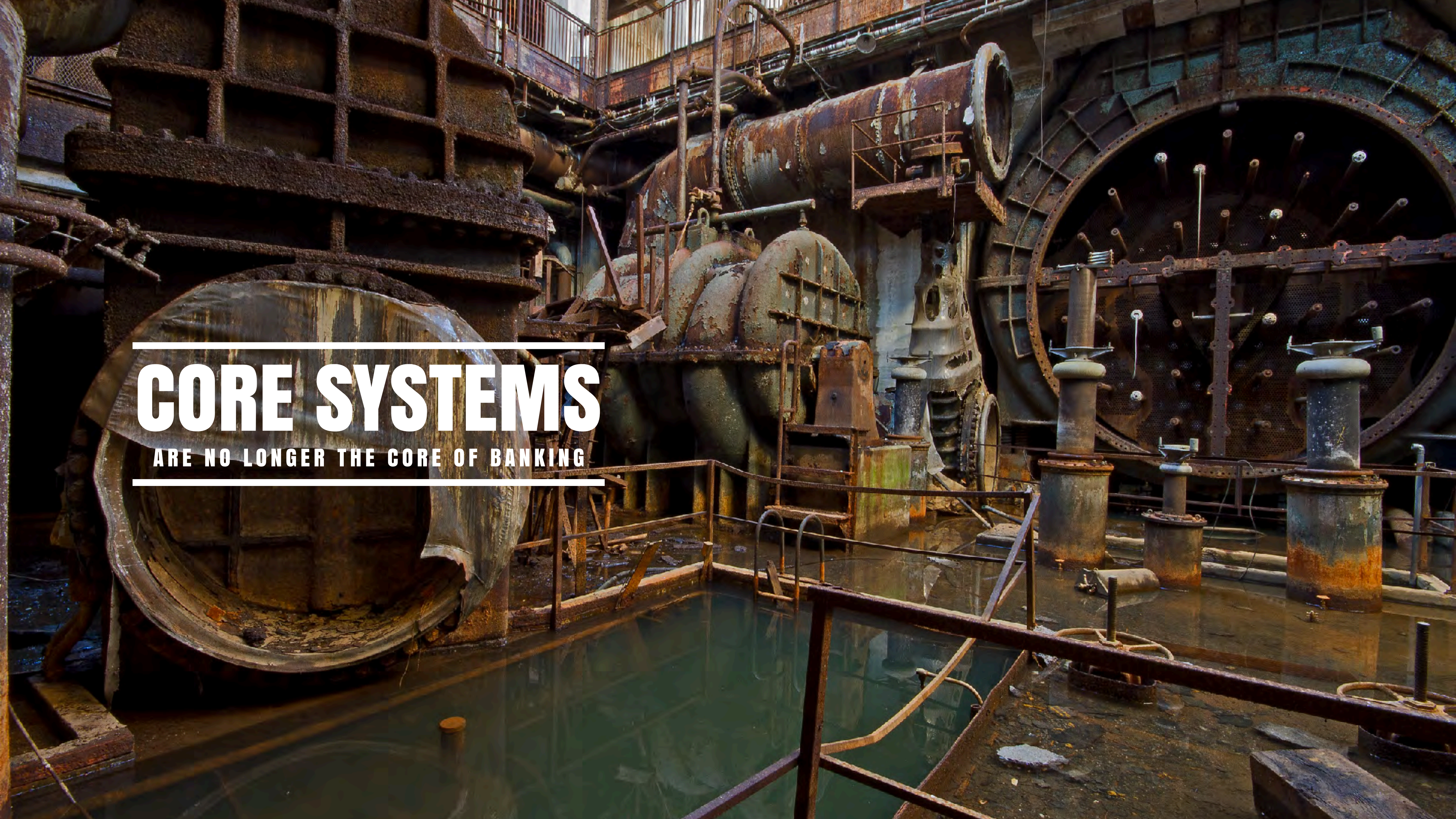


IDENTITY BROKERS

PARTNER, ACQUIRE, MIMIC

THE MOST EFFECTIVE PATH IS TO WORK WITH THE BEST TECH INNOVATORS FOR NOW





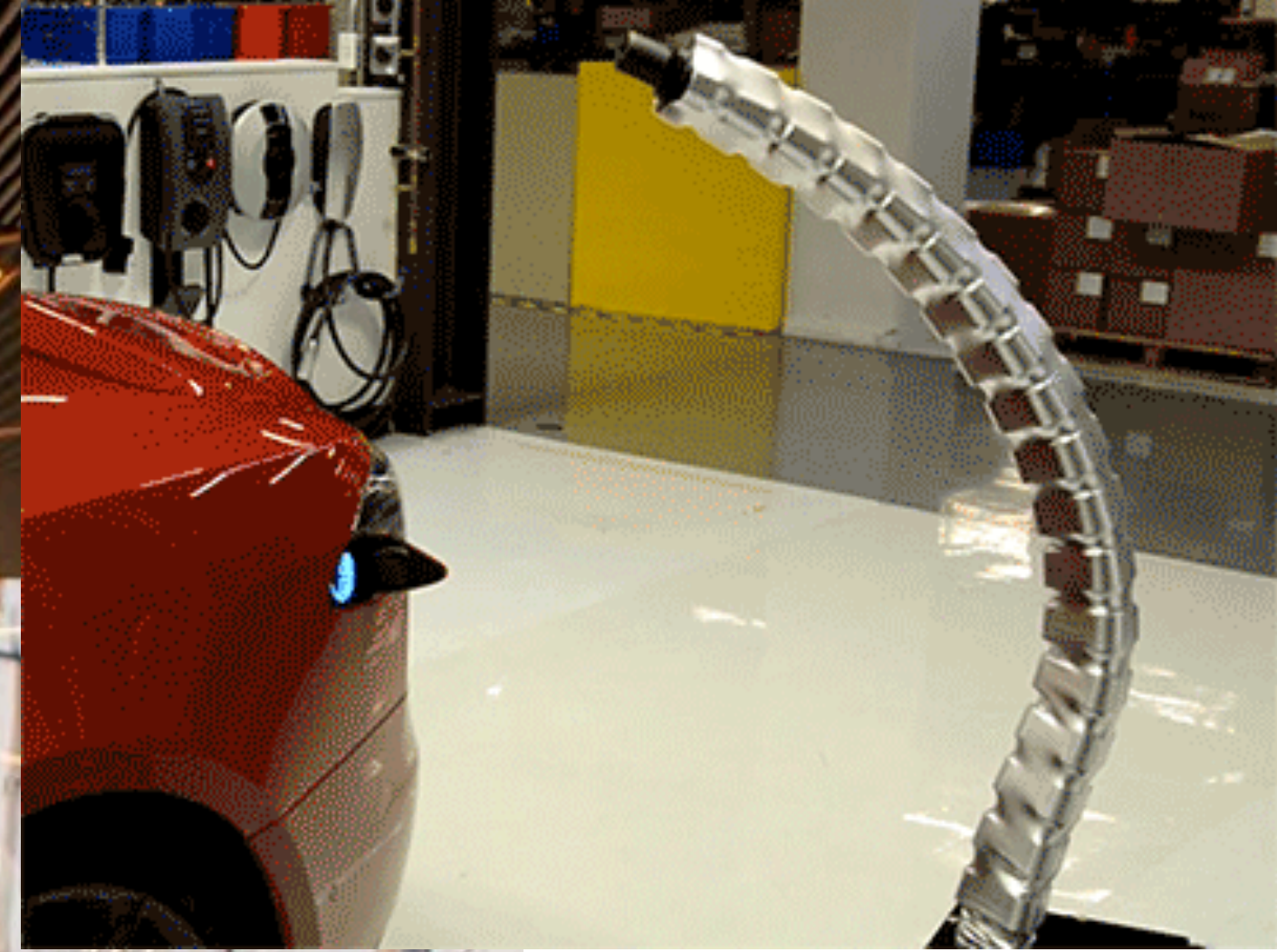
CORE SYSTEMS

ARE NO LONGER THE CORE OF BANKING

SMART ASSETS

SMART CONTRACTS ON THE BLOCKCHAIN





#BLOCKCHAIN



AI

The safest driver in the world™



2025/THE BIGGEST F.I.?

THE BIGGEST FINANCIAL INSTITUTION WON'T BE A BANK AT ALL

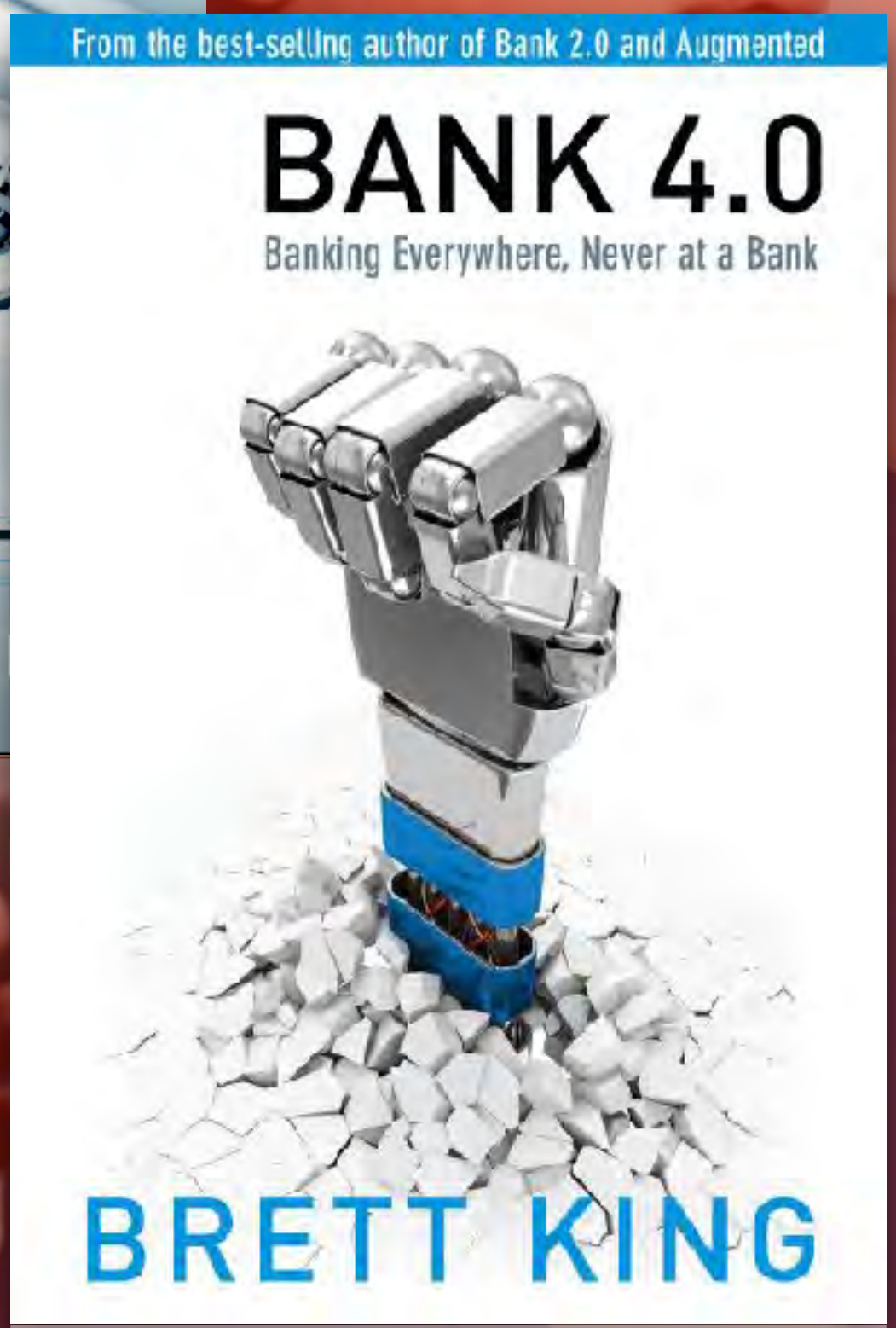
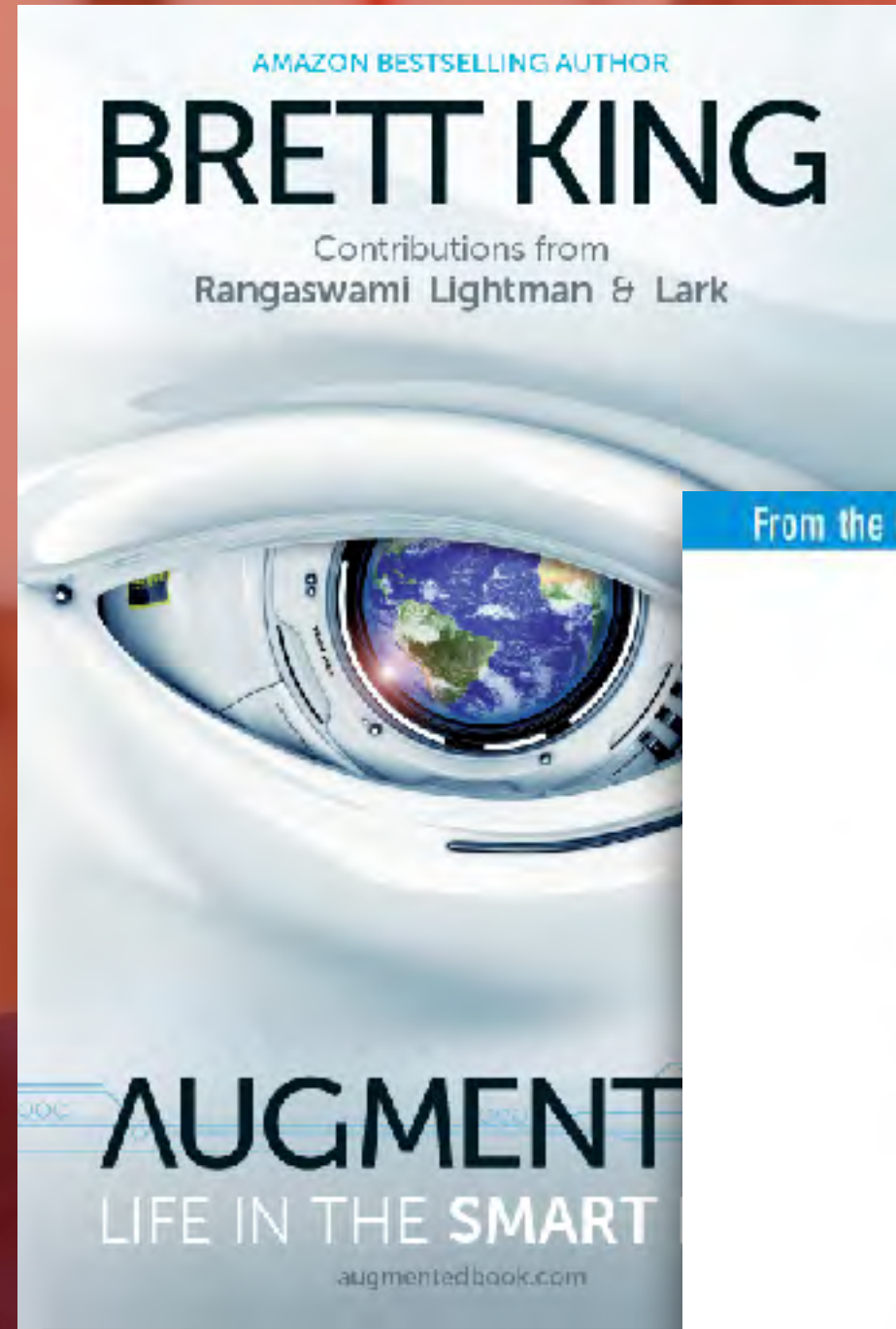
CHASE



CHASE

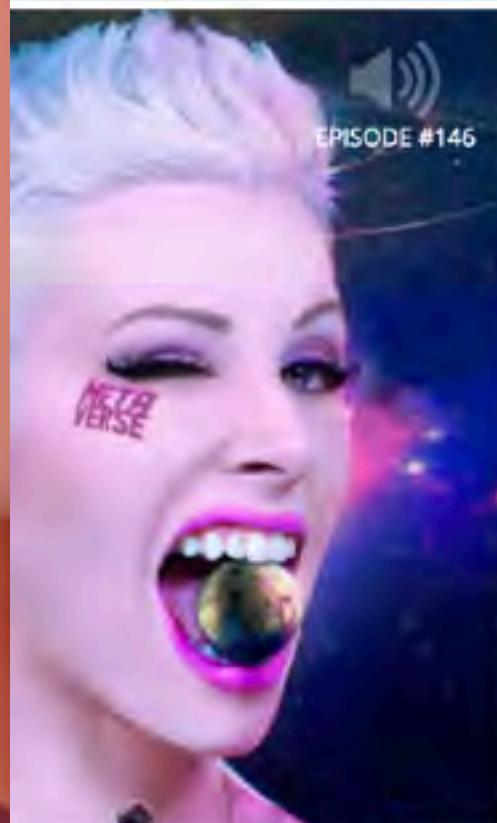




STARTING FROM SCRATCH

WOULD YOU REALLY GO TO A CREDIT UNION TO OPEN AN ACCOUNT?



BREAKING BANKS #1 Global Fintech Podcast

EPISODES GUESTS ARTICLES ABOUT f t in

 MISS METAVERSE Miss Metaverse	 KEREN ELEZARI Senior Researcher	 GUY KAWASAKI Chief Evangelist and Author	 ROBERT SCOBLE Author/Blogger	 BORIS JOHNSON Mayor of London
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