

Founders Federal Credit Union

Client Overview

For the past ten years, Allied Solutions has developed a personal relationship with Founders Federal Credit Union by providing an insurance package that mitigates institutional risk. Founders is a member-owned, not-for-profit financial institution that opened its doors in 1950. Over the years, Founders' assets have grown to a total of \$2.5 billion. Through a large product and service portfolio, they serve over 210,000 members in South Carolina and North Carolina.

Achieving the Client Objective

Card fraud, data breaches, and phishing scams are just a handful of the risk concerns facing credit unions. When selecting a comprehensive risk solution, Founders sought out competitive premiums that have both a strong sense of trust and customization.

Through the sales and implementation process, it was transparency that set Allied apart from the competition. "Allied was confident in the information provided, and we like that they had multiple options to choose from. There was just no competition", said Larry Higgins, Chief Legal Counsel at Founders Federal Credit Union. Founders knew they could be confident in Allied Solutions due to their track record with successfully servicing the credit union industry and twenty years of underwriting expertise aimed at helping credit union's minimize exposure to risk.

"There is no doubt whatsoever that switching to Allied from our old Bond carrier has saved us money. Working with Allied has had a multitude of benefits, and has given us access to great resources and knowledgeable folks who advocate for us on complicated claim issues. I can't think of a single time in more than ten years where there has been an issue with claims."

Larry Higgins

Chief Legal Counsel
Founders Federal Credit Union

Solution

Allied exceeded Founders' expectations with seamless integration of their selected bond package. Educating staff on a new program has become a competitive advantage for Allied. "The way Allied rolls products out is seamless and very effective.", says Higgins.

Even though credit unions face a wide range of losses, partnering with a vendor that offers both competitive premiums and industry expertise helps mitigate the exposure to risk. Saving on bond premiums allowed Founders to invest and grow in other areas of their business. A stable and trusted fidelity bond solution has helped them maintain their reputation as a community leader and financial service provider.

Based on the long-standing relationship, Allied has operated as a consultant to Founders by offering a variety of solutions, including: P&C, liability, direct marketing, home warranty, debt cancellation, home & auto, and breach protection. Higgins states, "Allied insures our credit union, while also providing us with a wide variety of products to market to our members."

Conclusion

Since Founders partnered with Allied Solutions ten years ago, there have been numerous changes in the credit union market, but the foundation of trust between Founders and Allied has remained constant. By partnering with Allied Solutions, Founders Federal Credit Union has been protected from unexpected risk while saving thousands on insurance premiums.

For more information, contact your Allied Solutions sales representative or visit our [contact us](#) page.