Frequently Asked Questions
CO-OP Revelation

Q1. What is CO-OP Revelation?

Revelation is a powerful portfolio optimization tool that enables you to perform a wide variety of analytics on actual transaction and cardholder data. It gathers and summarizes data according to your criteria which can provide revealing insights on cardholder usage and portfolio trends. You can easily identify and market your most profitable products to maximize revenue. Revelation is offered in three product tiers.

Q2. What tiers are available?

Usage Analytics — Provides access to transaction data enabling analysis on who is using your debit cards, how they are using them (signature, PIN, ATM), and where they are using them (network, merchant).
Usage Analytics Plus — Cardholder data from your CAF is imported to Revelation in addition to the transaction data included with Usage Analytics. This allows you to do further segmentation, making use of more detailed demographic information. Usage Analytics Plus also enables you to customize views and groups so you can analyze specific segments on an ongoing basis. With access to both cardholder and transaction data, you can easily see, at a very detailed level, which members use their cards and how. With this insight, you can develop marketing strategies that drive usage and increase revenue.
Business Analytics — Gives you powerful tools to estimate profitability as well as to implement, manage and measure very targeted marketing campaigns.

Q3. How is the information presented?

Standardized dashboard reports are provided with the product. But there are virtually an unlimited number of ways to combine criteria that will return the data you want in nicely formatted on-screen "reports."

Q4. What information is shown in the dashboard reports?

The pre-configured "dashboard" reports include a variety of graphs and tables that summarize the most widely-used debit information. They show trends in usage and amounts for ATM withdrawals, PIN POS and signature POS and most frequently visited merchant locations. There are also card group dashboards that break down key totals and averages by BIN, as well as by customized card groups at the Usage Analytics Plus level. Keep in mind that Revelation is not intended to be used as a reporting package, but as analytical tool.

Q5. How does Revelation get the data?

Revelation receives its data from two full extract files of actual processing history. Daily transaction data is provided as an extract from the daily settlement files. For Usage Analytics Plus and Business Analytics, a periodic extract of the cardholder file provides the demographic information.

Q6. Is the data accurate?

Yes, the imported data is accurate. Because data is imported for the previous settlement date, Revelation data is not a real-time view. Transaction counts and totals should match your Daily Cardholder Activity report unless you do not use the standard settlement cut-off time. There could also be slight discrepancies for reversals whose original transaction could not be matched in the same settlement day. Keep in mind that Revelation is an analytics tool and is not intended for use in balancing or settlement.
Interchange totals are estimates only. Published rates are used to calculate interchange amounts since this information is not passed in the transaction. However, actual interchange may vary from the estimated interchange reflected in Revelation due to variations in interchange pricing based on tiers, zones and other such billing structures in place.

Q7. Are foreign transactions acquired at our terminals included in the data?

No. Revelation houses only issuer-based data, so it shows only how your cardholders are using their cards, not how non-members are using your terminals.

Q8. What kind of implementation process is required?

Simple set up of your institution and user IDs. No investment in infrastructure or software is needed.

Q9. Does Revelation allow you to search for specific information?

Yes, you can search the data in many ways using a wide variety of criteria. You can easily view totals by transaction type, network and merchant. You can also drill down to examine individual transaction detail and display the data using a variety of time intervals.

Q10. Can I manipulate the data I find?

Revelation does not allow you to change or edit information. While search results are presented in simple formats, you can download the resulting transaction data into an Excel spreadsheet where you can manipulate for further analysis.

Q11. Can I find information about an individual cardholder?

Yes. Revelation includes a card search function that quickly leads you to the transaction data for an individual card. The demographic information associated with the card record is populated only at the Usage Analytics Plus level and is dependent on the data provided in your cardholder account file.

Q12. How is Revelation used for marketing products?

With the Business Analytics module, you can target specific audiences, enter campaign information and measure results. The customized card groups you set up can be used to track usage, provide incentives, and generate mailing lists.

Q13. Does Revelation show card profitability?

Yes, Revelation's Business Analytics module can show you the financial impacts of how cards are used. You can set up profitability calculations based on card usage and get interchange estimates to help you see the important factors driving your bottom-line profit.

Q14. Can Revelation be used for required reporting needs?

Yes, depending on the report information required. If the reporting need relates to transaction counts and amounts, Revelation is a good source. For example, a common quarterly reporting question asks you to provide the number of POS signature transactions performed for a specific network and the number of unique cards that performed those transactions. This information is available in Revelation.
If the reporting need relates to interchange income, it is best to use fee billing reports since Revelation interchange income is calculated and not based on information passed in the transaction.

Q15. How does Revelation calculate interchange?

Revelation's interchange totals represent estimated amounts. The rates are based on published rates, generally using the lowest tier if tiers exist, or a blended rate for on-premise and off-premise if a representative proportion can be determined. This will not exactly match your monthly fee billing report. However, in a test comparison of the actual interchange to the estimated interchange, the result was generally within plus or minus 10% of actual.

Q16. Can Revelation help us with fraud and risk management?

Yes. With Revelation, it is very easy to zero in on transactions performed at specific merchants or by specific cardholders if such analysis is required to investigate potential fraud or breaches.

Q17. Is Revelation easy to use?

Revelation has a simple web-based interface. The Usage Analytics module comes pre-configured with dashboard reports and segmentation by BINs. Beginning users can perform standard transaction searches after taking a training webinar. At the higher-level modules, performing advanced searches with customized filters and card groups is also straightforward. Additional training or experience is helpful for advanced users who set up and customize those items. Consulting services from the vendor are also available. Participating credit unions have access to a complete user guide.

Q18. How is CO-OP Revelation priced?

Usage Analytics Level 1 is free for credit unions that have full debit processing (PIN and signature debit) with the Covera/CO-OP relationship. Level 2 & 3 clients can subscribe to them for a fee. Ask us for a quote on the Usage Analytics Plus and Business Analytics modules.

If you have any questions on CO-OP Revelation, please contact the Portfolio Development Team at 1-866-5COVERA (1-866-526-8372) extension 8153 or 8151.