

ANNOUNCING THE 2019 MOBILE BANKING AWARD WINNERS

Mobile banking has become indispensable, but growth in adoption is leveling off. Banks must turn from adding basic functionality to developing solutions that drive customer engagement. The best banks in the country are investing in mobile as a standalone banking channel and supporting customers' full relationship needs.

In concert with the Online Banking Scorecard, Javelin's 13th annual Mobile Banking Scorecard illuminates the best digital banking offerings in the U.S. It evaluates solutions offered by the top 25 U.S. FIs and examines 17 trends in mobile banking, encompassing over 200 features across six categories: Ease of Use, Security Empowerment, Financial Fitness, Money Movement, Customer Service, and Account Opening. Javelin's deep dive into the leading mobile apps reveals areas of common focus, category standouts, and best practices.

2019 MOBILE BANKING AWARD
BEST IN CLASS
BANK OF AMERICA



Javelin identifies leaders overall and in each category. For the third year in a row, Bank of America earned "Best in Class" and it was a leader in five of the six categories. The other two overall leaders were BB&T and USAA. Chase, Citi, BBVA USA, Regions, and Wells Fargo each also ranked as a leader in at least one category.

Javelin's trends and recommendations for mobile banking span the following six categories:

- **Ease of Use:** Help users locate information and functionality with search, sort, and filter and simplify and consolidate account views.
- **Security Empowerment:** Provide a security hub within the app, build out card controls, and promote the value of security alerts.
- **Financial Fitness:** Deliver detail and depth in categorized spending, and upgrade financial insights and push notifications.
- **Money Movement:** Offer P2P flexibility on par with other transactional features and support for recurring payments.
- **Customer Service:** Improve mobile profile management and self-service options to keep customers from unnecessarily turning to call centers.
- **Account Opening:** Create a clean, more detailed in-app shopping experience.

Certain aspects of mobile banking functionality are growing rapidly. Financial Fitness has emerged as the new battleground for mobile customer engagement. Account Opening leaders are creating streamlined experiences delivered entirely within the mobile app. As apps have become more complex, Ease of Use has suffered, and best-practice banks have stepped up with in-app search and virtual assistant capabilities. Customers, however, continue to endure quirks and inconveniences that limit overall satisfaction. Javelin's scorecard evaluates industry offerings and shows what FIs should prioritize to build intuitive mobile banking experiences.

2019 MOBILE BANKING SCORECARD CATEGORY LEADERS



EASE OF USE

Weighting: 25%

Create an intuitive, mobile-first experience

Leaders	Bank of America BBVA USA USAA
Contenders	Ally BB&T BMO Harris Capital One Citi Fifth Third Navy Federal U.S. Bank Wells Fargo
Followers	Bank of the West Chase Comerica Huntington Bank KeyBank M&T Bank Santander Bank SunTrust Zions Bank
Laggards	Citizens Bank PNC Regions TD Bank



SECURITY EMPOWERMENT

Weighting: 23%

Build a sense of confidence and control in the mobile channel

Leaders	Bank of America BB&T Wells Fargo
Contenders	Citi Fifth Third Huntington Bank KeyBank Navy Federal PNC SunTrust U.S. Bank USAA
Followers	Ally Bank of the West BBVA USA BMO Harris Capital One Chase M&T Bank Regions Santander Bank TD Bank
Laggards	Citizens Bank Comerica Zions Bank



MONEY MOVEMENT

Weighting: 20%

Seamless and secure payments, deposits, and transfers

Leaders	Chase Citi USAA
Contenders	Bank of America BBVA USA Capital One Fifth Third KeyBank Navy Federal PNC SunTrust Wells Fargo
Followers	Ally Bank of the West BB&T BMO Harris M&T Bank Regions TD Bank U.S. Bank Zions Bank
Laggards	Citizens Bank Comerica Huntington Bank Santander Bank

* FIs are listed alphabetically within tiers

2019 MOBILE BANKING SCORECARD CATEGORY LEADERS



FINANCIAL FITNESS

Weighting: 15%

Empower customers with personal insight, advice, and tools

Leaders	Bank of America BB&T USAA
Contenders	BBVA USA BMO Harris Chase Citi Huntington Bank KeyBank SunTrust U.S. Bank Wells Fargo
Followers	Ally Bank of the West Comerica Fifth Third M&T Bank Navy Federal Regions Santander Bank TD Bank
Laggards	Capital One Citizens Bank PNC Zions Bank



CUSTOMER SERVICE

Weighting: 11%

Provide immediate in-app support and connections to key resources

Leaders	Bank of America BBVA USA USAA
Contenders	Ally BB&T BMO Harris Citi Navy Federal PNC SunTrust U.S. Bank Wells Fargo
Followers	Bank of the West Capital One Chase Fifth Third Huntington Bank KeyBank Santander Bank TD Bank Zions Bank
Laggards	Citizens Bank Comerica M&T Bank Regions



ACCOUNT OPENING

Weighting: 6%

Enable customers to add new products in minutes

Leaders	Bank of America Regions USAA
Contenders	Ally BB&T Citi KeyBank Navy Federal SunTrust TD Bank U.S. Bank Wells Fargo Zions Bank
Followers	Bank of the West BBVA USA Capital One Chase Fifth Third Huntington Bank M&T Bank PNC
Laggards	BMO Harris Citizens Bank Comerica Santander Bank

* FIs are listed alphabetically within tiers

Methodology

Javelin's 2019 Mobile Banking Scorecard measures the availability of over 200 criteria at 25 of the nation's largest retail FIs by total assets. Javelin analysts weight individual features based on their strategic value, tactical necessity, and industry and consumer trends, pointing FIs toward strategic opportunities and innovation of user experience. The overall score is a composite of six categories weighted by what consumers say is most important to their satisfaction with mobile banking: Ease of Use (25%), Security Empowerment (23%), Money Movement (20%), Financial Fitness (15%), Customer Service (11%), and Account Opening (6%).

Javelin analysts evaluated features and captured screenshots using checking accounts owned internally. Data was collected from April to May 2019. Each financial institution was invited to validate the results, and seventeen did. Consumer data in this report is based on information gathered in a Javelin survey administered online from April to May 2019 to a random-sample panel of 11,448 consumers. Data was gathered and weighted to reflect a representative sample of the adult U.S. population. The margin of sampling error is $\pm 0.92\%$ at the 95% confidence level. The margin of sampling error is higher for questions answered by sub-segments.

Financial institutions evaluated:

- Ally
- Bank of America
- Bank of the West
- BB&T
- BBVA USA
- BMO Harris
- Capital One
- Chase
- Citi
- Citizens Bank
- Comerica
- Fifth Third
- Huntington Bank
- KeyBank
- M&T Bank
- Navy Federal
- PNC
- Regions
- Santander Bank
- SunTrust
- TD Bank
- U.S. Bank
- USAA
- Wells Fargo
- Zions Bank

About Javelin Strategy & Research's Award Programs

In conducting its market research, Javelin finds that certain providers rise to the top. Javelin's awards recognize these leaders for their exceptional quality of product or client experience, ability to meet customer demand, or overall excellence. The Mobile Banking Award is one of many offered by Javelin. Javelin's other scorecard awards include Online Banking Awards, Mobile Banking Vendor Awards, Identity Proofing Platform Awards, Trust in Banking Awards, Account Safety in Banking Awards, Identity Protection Awards and Mobile P2P App Awards. To learn more, visit www.javelinstrategy.com/content/javelin-awards.