

Javelin's Mobile Banking Vendor Award Winners in 2013

December 2013

Financial institutions need to adopt a strategic plan for mobile banking: Fully 71% of mobile bankers believe that digital banking (either online or through mobile) is sufficient for their banking needs. The growth of mobile and importance of the channel to consumers underscore the value of selecting a leading mobile banking vendor. For four years, Javelin Strategy & Research has evaluated and ranked mobile banking vendors to assess critical categories of features and functionality that will drive mobile banking adoption among consumers.

Javelin's 2013 Mobile Banking Vendor Scorecard evaluates and ranks 11 mobile banking vendors:

Vendors evaluated in 2013 Mobile Banking Vendor Scorecard

- ACI Worldwide
- D3 Banking
- Digital Insight
- FIS
- Fiserv
- Jack Henry
- Kony
- Malauzai
- Monitise
- Q2eBanking
- Yodlee

The scoring criteria included the following:

- **Security**
- **Platforms support** (for tablet, SMS, downloadable app, and a variety of operating systems)
- A wide variety of **features**
- **Emerging capabilities** (e.g., platform connects to EFT and ACH, among others; location-based mobile marketing services; and mobile payments).

For the first time in the history of this scorecard, Javelin evaluated both standard out-of-the-box solutions and customized solutions, as many vendors are offering multiple product options.

The results of this study can be used as a strategic guideline for financial institutions to select a vendor or drive their mobile strategy. Similarly, it allows vendors to see how they compare to their peers in the industry as well as receive insight on their customers' mobile banking business case.

FIS Earns Best in Class Overall

Top 3 in Mobile Banking Overall: FIS, Monitise, and Fiserv

The overall winners this year were selected based on the combined scores of vendors' standard and customizable mobile banking offerings. FIS was awarded Javelin's 2013 Best in Class Overall Mobile Banking Vendor Award by offering a broad overview of features and functionality for both its standard and higher-end, customizable products. FIS Mobile provides banking through SMS text, the browser, and downloadable app, with native apps for Apple and Android smartphones and tablets. FIS offers a robust money movement suite with mobile remote deposit, transfer and bill pay, as well as account opening, P2P transfers, and an integrated mobile wallet. FIS provides an intuitive customer experience, aggressive roadmap, and full integration to effectively execute a winning mobile model.

Monitise trailed FIS by just 0.4 percentage points. Monitise demonstrated the highest ratings in security, back-office, alerting platforms, and tiered authentication for high-risk

transactions. While all vendors surveyed offered multifactor authentication, just 55% — including Monitise — offer device fingerprinting.

Fiserv received top ratings for its platform. Fiserv expanded its already comprehensive mobile banking offering by completing the integration of the Popmoney real-time person-to-person solution into its Mobiliti platform.

Fiserv, Monitise, and FIS Are Top 3 Mobile Banking Customized Solutions Award Winners

Fiserv, Monitise, and FIS offered the best customizable mobile banking solutions. The race was close among the top three vendors, who were separated by only 2.8 percentage points — compared with a 40-point difference between the first and last place vendor.

Fiserv ranked first with its combined score for its customizable mobile banking solution. It earned top ratings in advanced money-movement features such as viewing customers' own account located at other financial institutions and bill presentment. Thirty-eight percent of vendors offer photo bill pay in their custom product, and Fiserv is among the few vendors who offer consumers the ability to add a new payee with photo bill pay.

Monitise's customizable solutions scored 86%, earning consistently high scores in platform support across various operating systems and devices. Monitise offers a cloud strategy for m-commerce that complements its modular-

hosted or on premise banking and payments platform.

A vital feature for institutions looking to stay on the cutting edge is the ability to integrate a mobile wallet into mobile banking. With strong demand from consumers — 22% of them are likely to use a wallet in the coming year — FIS has integrated its mobile banking solution with the mobile wallet. In its custom solution, FIS offers real-time marketing offers; opt-in, location-based mobile marketing services; and both QR and cloud payment capabilities.

FIS, Monitise, and Fiserv Are Top 3 Mobile Banking Standard Solutions Award Winners

In addition to the Best in Class Award, FIS is also among the Top 3 Mobile Banking Standard Solution Award winners for 2013. It achieved a score of 83.2% for its strong showing in features and emerging capabilities in its standard solution. Monitise earned the award with 82.4% for all four categories. Specifically, Monitise scored 100% in security, the only vendor to achieve this total score in any category. Fiserv earned the Top 3 Award, too, with its consistently strong ratings in platform support and features for its standard, off-the shelf solution.

Industry analysts Mary Monahan and Daniel Van Dyke specialize in mobile banking advancements among retail financial institutions in the United States.

About Javelin's Mobile Banking Vendor Scorecard

Javelin's fourth annual Mobile Banking Vendor Scorecard provides a highly detailed, competitive analysis and ranking of 11 leading mobile banking providers. The study evaluates vendors' solutions — standard and customized — in four main categories: security, platform, features, and emerging capabilities.

The results of this study can be used as a strategic guideline for financial institutions developing their mobile strategy or selecting a vendor, or for vendors to provide evidence to build a mobile banking justification for customers.

Learn more: www.javelinstrategy.com/brochure/306

Methodology

In 2013, Javelin surveyed executives at 11 mobile banking vendors to assess their mobile banking solutions and how they meet consumers' growing mobile expectations and needs. The data was collected from July to August 2013 through written surveys, executive interviews, and product demonstrations. Each vendor also provided Javelin with three customer contacts to be surveyed for their ratings of the solutions. Their responses were included in the scoring in an aggregated, anonymized basis.

Javelin offered a new component to this mobile banking vendor scorecard by analyzing vendors' standard out-of-the-box solution and/or a customizable solution. Vendors were asked to fill out a survey of attributes to determine their features

set. Each solution (standard or customizable) was rated on a 250-point weighted scale, on a percentage basis for a total of 500 points. In addition, Javelin surveyed more than 6,500 consumers to determine their mobile banking behaviors and attitudes.

The vendors were scored for each solution (standard and/or customized solution) in four main categories: security, platform, features, and emerging capabilities. The criteria and weights are selected by the team of analysts based on their experience and judgment of the marketplace. The features score included aggregated ratings by clients, Javelin analysts' reviews of the offerings, and scores for partnerships and customers. The overall scorecard winners were selected based on combined scores.

Category	Maximum Points	Percentage of Total Points
Security	68	27%
Alerts		
Back office		
Security		
Platform	42	17%
Platform		
Tablets		
Features	104	42%
Basic features		
Advanced features		
Ratings, clients, other		
Emerging	36	14%
Scale		
Emerging		
TOTAL	250	100%

2013 BEST IN CLASS

Awarded to:
FIS



TOP 3 MOBILE BANKING VENDORS

AWARDED TO:



Top 3 Vendors	Score	Rank
FIS	84.4%	1
Monitise	84.0%	2
Fiserv	80.0%	3

TOP 3 MOBILE BANKING VENDORS FOR CUSTOMIZABLE SOLUTION

AWARDED TO:



Top 3 Vendors (Customizable Solution)	Score	Rank
Fiserv	88.4%	1
Monitise	86.0%	2
FIS	85.6%	3

TOP 3 IN MOBILE BANKING VENDORS FOR STANDARD SOLUTION

AWARDED TO:



Top 3 Vendors (Out-of-Box Solution)	Score	Rank
FIS	83.2%	1
Monitise	82.4%	2
Fiserv	71.6%	3

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