

ANNOUNCING THE 2019 ONLINE BANKING AWARD WINNERS

In this mobile-first era, online banking is still the workhorse channel and the dominant digital touchpoint. Although growth tapered off years ago, this dominance will continue for the foreseeable future. Javelin estimates that by 2021 online banking will serve 199 million U.S. adults. Success in online banking will be measured by how FIs pick and promote features that cultivate customer relationships.

In concert with the Mobile Banking Scorecard, Javelin's Online Banking Scorecard provides a multichannel road map. It evaluates solutions offered by the top 25 U.S. FIs and examines 17 trends in online banking, encompassing over 200 features across six categories: Ease of Use, Security Empowerment, Financial Fitness, Money Movement, Customer Service, and Account Opening. Javelin recommends ways that FIs can address these trends, rationalize investments in digital channels, highlight competitive threats, isolate features for product managers to prioritize, and draw out talking points for the marketing of digital banking.

2019 ONLINE 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. Bank of the West, BBVA USA, Citi, Comerica, Huntington Bank, Regions, SunTrust, and Wells Fargo each also ranked as a leader in at least one category.

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

- **Ease of Use:** A customer-friendly experience, including transaction review and search.
- **Security Empowerment:** Functionality within online banking that builds customer confidence and control.
- **Financial Fitness:** Insights and tools that reinforce healthy financial habits and provide a comprehensive financial picture.
- **Money Movement:** Transactional capabilities, including Zelle and bill pay.
- **Customer Service:** Digital and physical channel integration and steps toward the next era of banking.
- **Account Opening:** Ways to reduce abandonment and implement cross-channel application assistance.

FIs can make concrete improvements in the near term. In Money Movement, they can roll out the full Zelle feature set. In Security Empowerment, they can centralize security features in a hub. Other areas will take time. Financial Fitness has yet to address the problems of real people with pocketbooks. Ease of Use will develop with the evolution of search and other experiential elements. Customer Service will require advancements in virtual assistants and cross-channel support to steer customers to the right resources. With few exceptions, this vision of the future has yet to take hold. Javelin's scorecard details the state of the industry and shows how to set the foundation for the long-term evolution of online banking.

2019 ONLINE BANKING SCORECARD CATEGORY LEADERS



EASE OF USE

Weighting: 26%

Provide a simple, intuitive, get-it-done experience

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



SECURITY EMPOWERMENT

Weighting: 23%

Empower customers to fight fraud; build confidence in digital channels

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



FINANCIAL FITNESS


Weighting: 16%

Empower customers with actionable personal insight

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


* FIs are listed alphabetically within tiers

2019 ONLINE BANKING SCORECARD CATEGORY LEADERS




MONEY MOVEMENT
Weighting: 15%
Move money easily and securely with confidence

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



CUSTOMER SERVICE
Weighting: 12%
Connect customer to bankers at decisive moments

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



ACCOUNT OPENING
Weighting: 7%
Ensure applicants can buy suitable products

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

* FIs are listed alphabetically within tiers

Methodology

Javelin's 2019 Online Banking Scorecard measures the availability of over 200 criteria at 25 of the nation's largest retail FIs by total assets. The overall score is a composite of six categories weighted by what consumers say is most important to their satisfaction with online banking: Ease of Use (26%), Security Empowerment (23%), Financial Fitness (16%), Money Movement (15%), Customer Service (12%), and Account Opening (7%).

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 Online Banking Award is one of many offered by Javelin. Javelin's other scorecard awards include Mobile 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

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