

Mobile Banking Series: State of the Market 2014



About the report

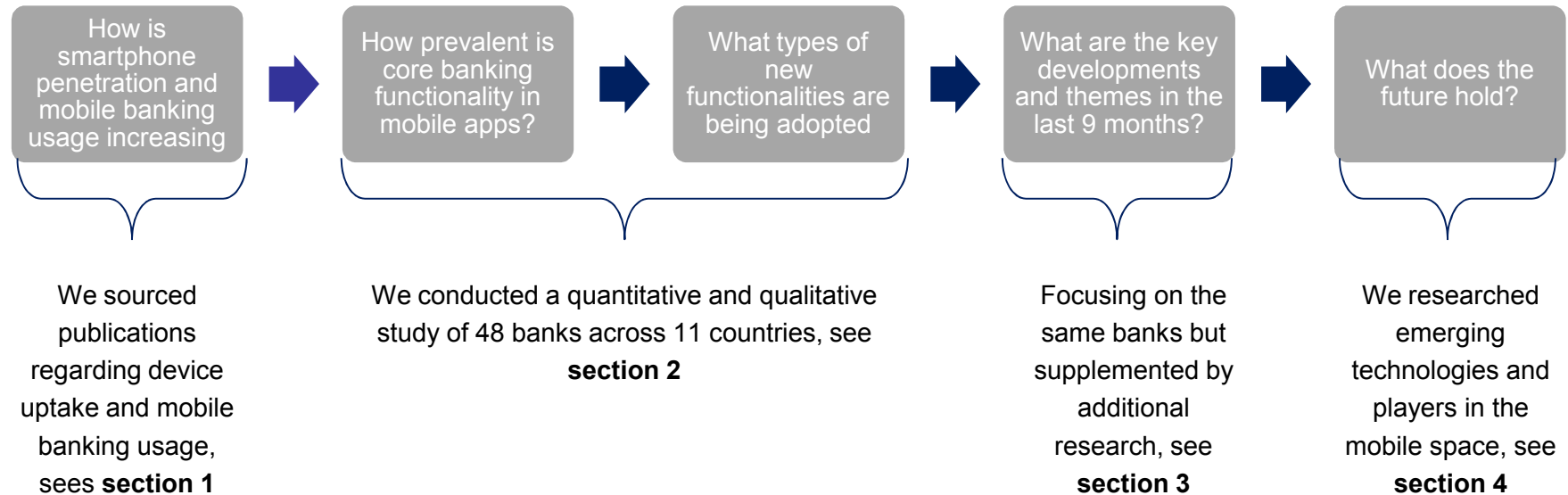
Engagement with mobile banking apps is increasing as retail banks begin to incorporate functionality which was once only available within the desktop channel. As a result, customers can now truly transact on the go, and are enticed to have greater engagement within the app.

This report highlights the current mobile banking app market. It looks at the types of innovations banks have been setting forth over the past 9 months in addition to outlining which functionalities can now be deemed “hygiene factors.” Furthermore, we take a look at what the future of mobile banking looks like, in particular those disruptors and new techniques which may revolutionise the market.

By reading this report we aim to help you better understand your mobile banking app positioning relative to other retail banks. It provides you with an idea of what users will soon consider standard functionality within apps, and also provide inspiration as how to become a market leader.

A Objectives & Methodology

This report aims to understand what the state of play in mobile banking app servicing is and where it is heading. It documents what the majority of banks are doing but also shows what the leaders are doing in terms of innovation. The mobile banking app market is constantly evolving, and this report not only focuses on changes occurring with the past 9 months, but also provides our thoughts on what the future holds. An outline of the report's methodology and key chapters is shown below:



The report will help you understand your positioning relative to other retail banks around the world. It will also provide an input into the internal planning and decision making process providing scenarios and best case examples to strengthen the planning and business case design process.



**Sample pages from
the Report**

The reality today is that we more or less always have our smartphones within an arm's length. We...

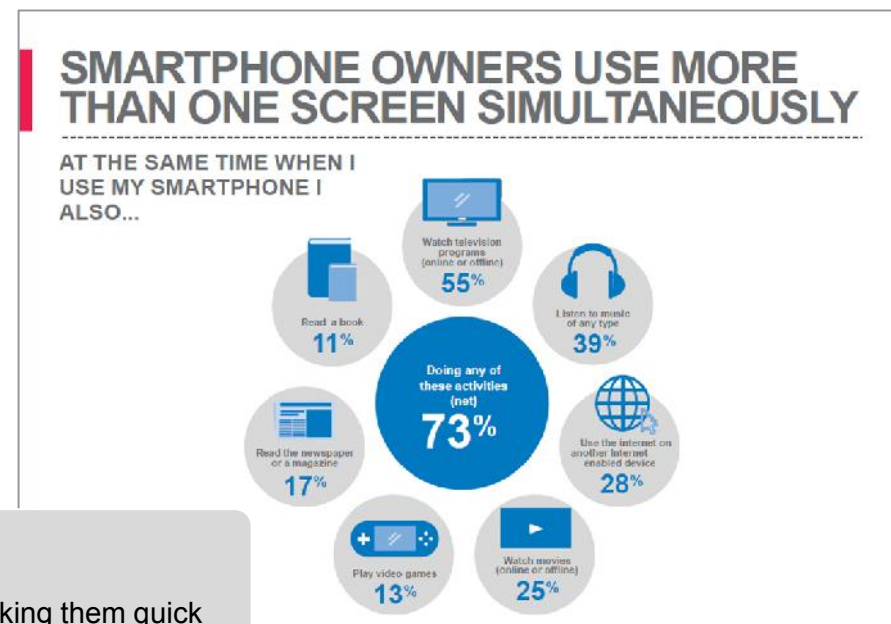
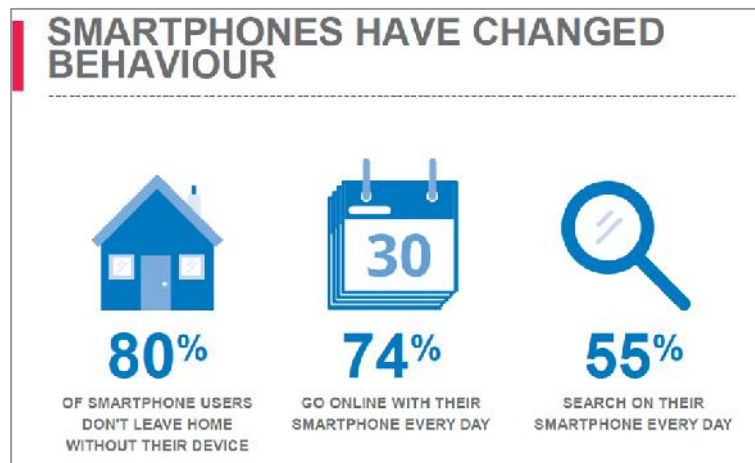
...rarely leave home without it

...go online and consume content on a daily basis

...often search for content including products and services (and also purchase things more and more often)

...often use the smartphone at the same as doing others things (simultaneous activities)

The above is reinforced by findings from a Q3 2013 Google commissioned study, selected findings below. Source: bit.ly/OgUyGZ



What does this mean for banking?

In it is important to deliver core banking features well, hence making them quick and intuitive to access and use.

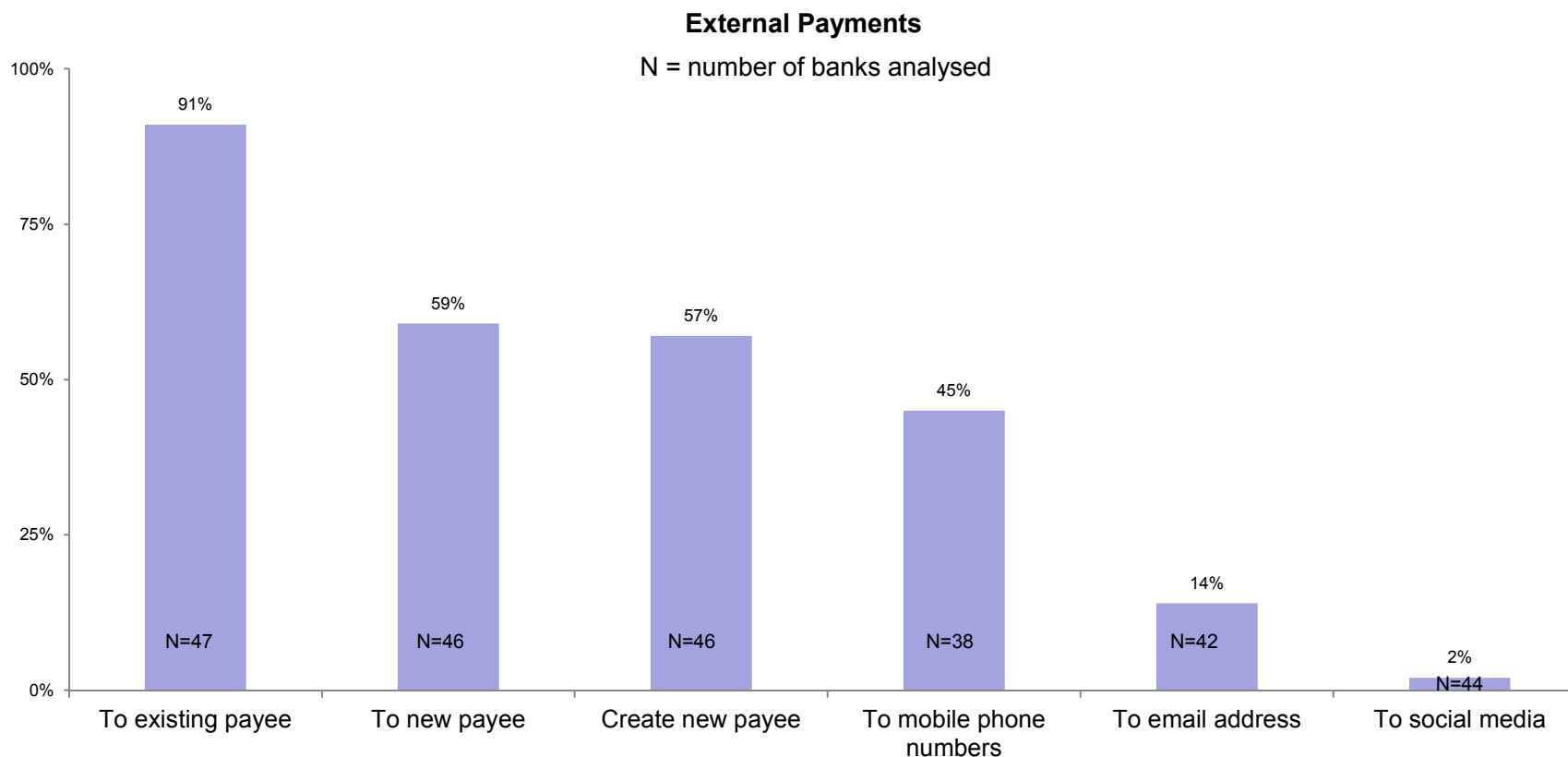
Furthermore there is an opportunity to add in contextual features that can fit consumers everyday lifestyle. Quick balance and transfer features as well as shopping offers and incentives can be examples of this.

Key points:

- ✓ **The vast majority** of providers allow customers to make external payments to existing payees.
- ✓ **More banks** are allowing customers to set up new payees within the app.
- ✓ **Markets such as** the Netherlands allow customers to proactively manage their daily payment limit within the app.

Additional Insights: Payments

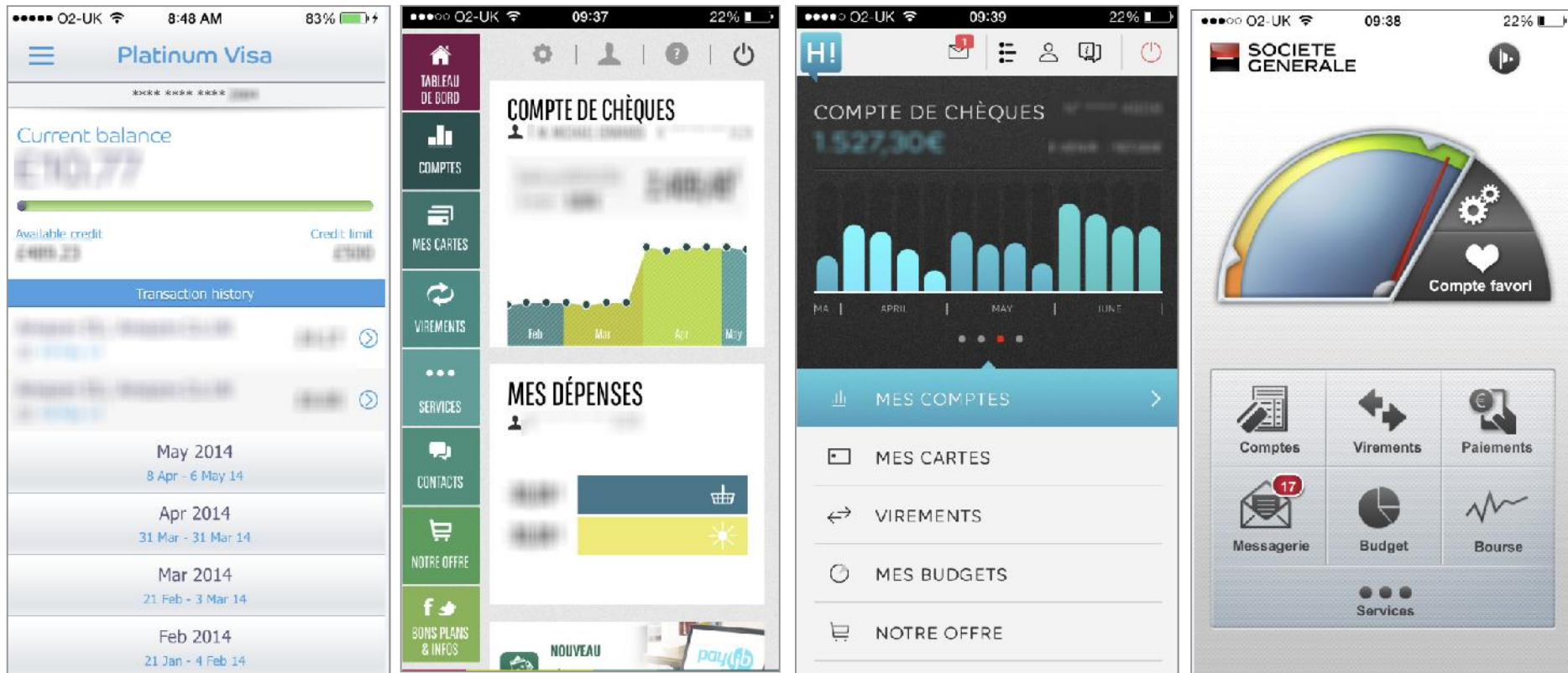
- Six banks allow customers to make external transfers to an e-mail address, five of which are in the US. Sending money to a mobile or e-mail address is a standard functionality in the US. This feature can be managed within the app.
- Commonwealth Bank is the only provider outside of the UK to offer external transfers via social media



2 Mobile Banking – Current Provision: PFM Approach

Sample page

The landing pages, or home screen, within mobile banking apps varies from the visual with a high level of functionality to the basic and transactional led. Below are examples of banks that take a more visual approach, which include graphical representations of account balances, or available credit, and a number of links to functionalities ranging from secure messaging, special offers, budgeting and payments.



Barclaycard (UK) provides customers with a visual representation of their available credit

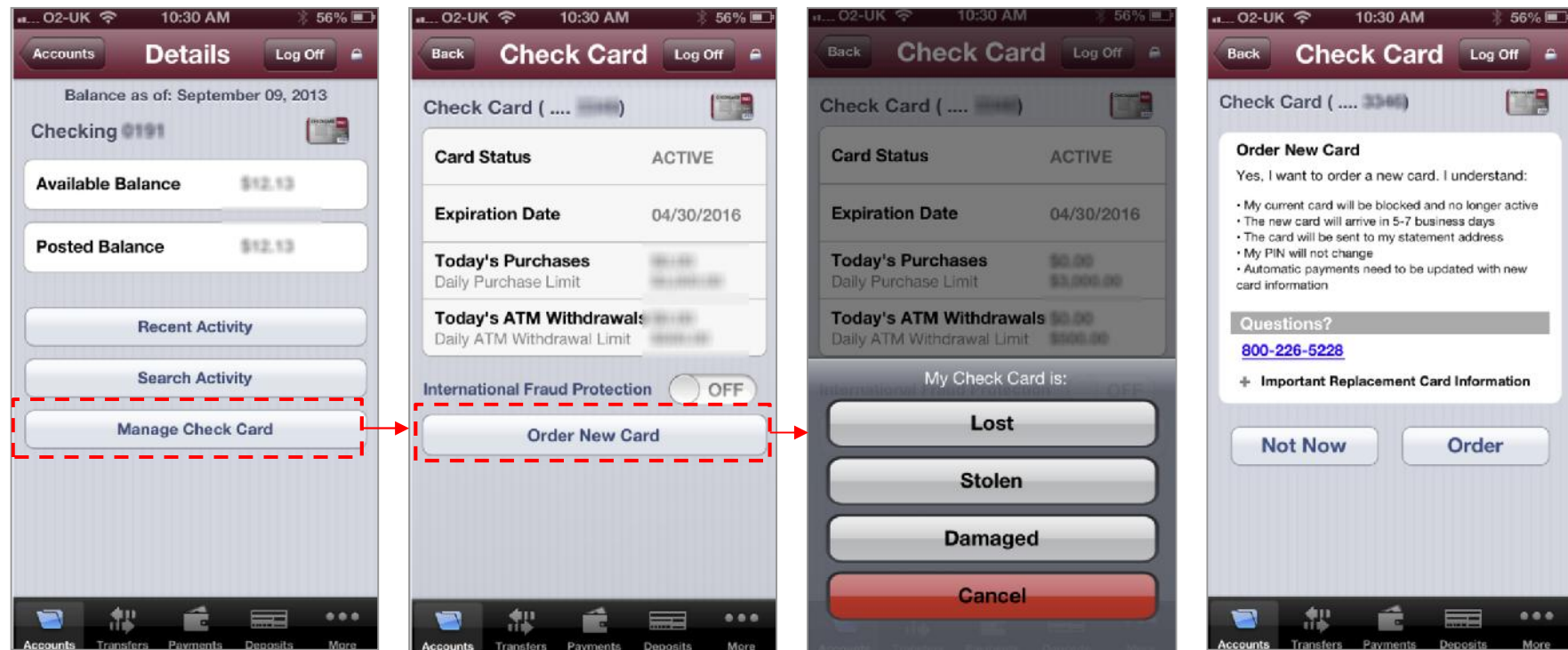
BNP Paribas and Hello! Bank (FR) offer a highly visual home screen with a visual representation of a customers balance by month. Furthermore, BNP highlights customers recent spending via icons and colours

Societe Generale (FR) similarly has a visual representation of the customers balance based on a set threshold. Furthermore, it has an icon driven navigation

3 Mobile Banking Key Trends: Blocking a card

Sample page

Blocking a card is a feature we have seen introduced by a minority of banks over the past 9 months. This is one of the features that we believe epitomises “banking on the go” as it allows customers to execute a highly important action from their mobile device and often in just a few steps. **BB&T (US)** updated its app in September, allowing customers to order a new debit card from within the app. Customers must indicate whether the card was lost, stolen or damaged. In addition to the customer benefit this feature can also be considered a hard cost saving to the bank by avoiding call centre phone calls.



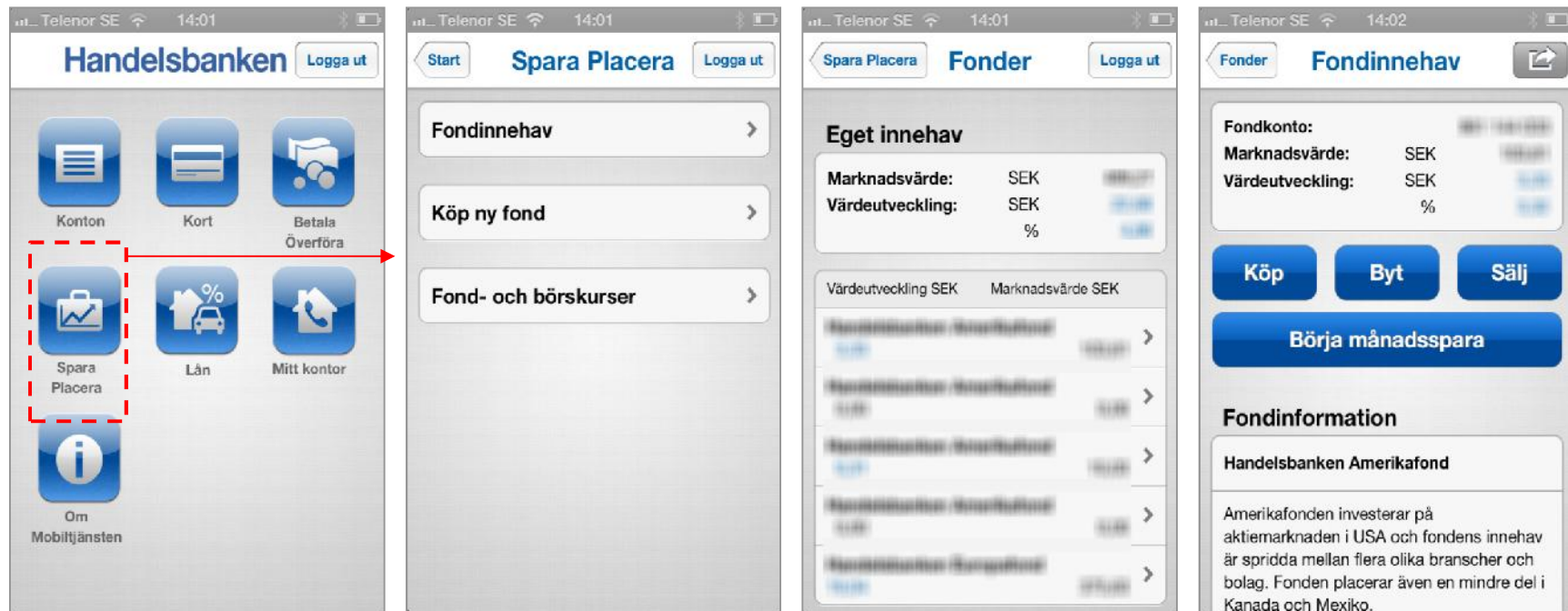
Other banks

- A number of other banks offer this functionality and include: Barclays (UK), Simple (US), Commonwealth Bank (AUS), BNP Paribas (FR), DNB (NO), and Handelsbanken (SE).
- The majority of Spanish banks offer this feature including: Banco Popular, BBVA, Bankia, La Caixa, and Banco Sabadell
- Simple Bank (US), Discover (US) and USAA (US) are part of a small minority of banks that allow customers to put a temporary block on the cards. While Simple allow customers to do this in the mobile app, this is only available to USAA customers via the tablet app.

3 Key Themes and Developments: Product integration

Sample page

Handelsbanken (SE) have introduced fund trading functionality to existing iPhone and Android apps. Customers have the option to buy, sell and set up standing orders to preferred funds. Navigation to their 'Savings and investments' section and overview of existing holdings illustrated below.



Landing page after login
Savings and investments
icon highlighted

'Savings and investments'
overview

Three navigation options:

1. Current holdings
2. Buy a new fund
3. List of funds

Current holdings page

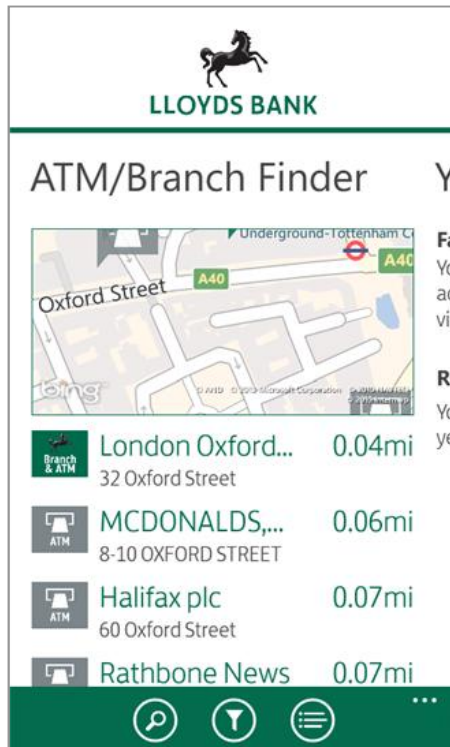
Information about a specific
fund

Options to buy, sell, switch to
other fund or set up a standing
order

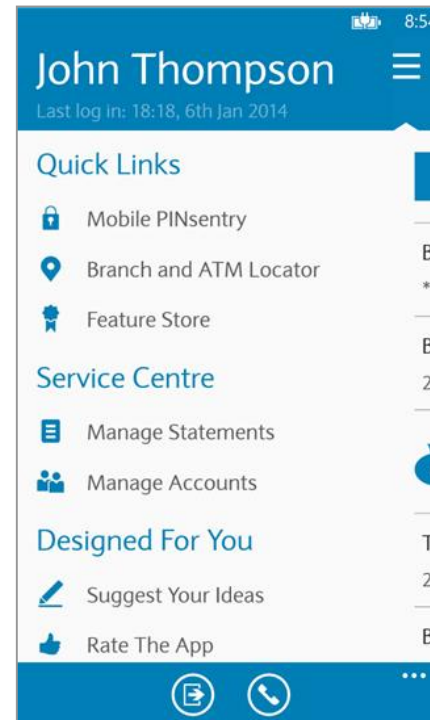
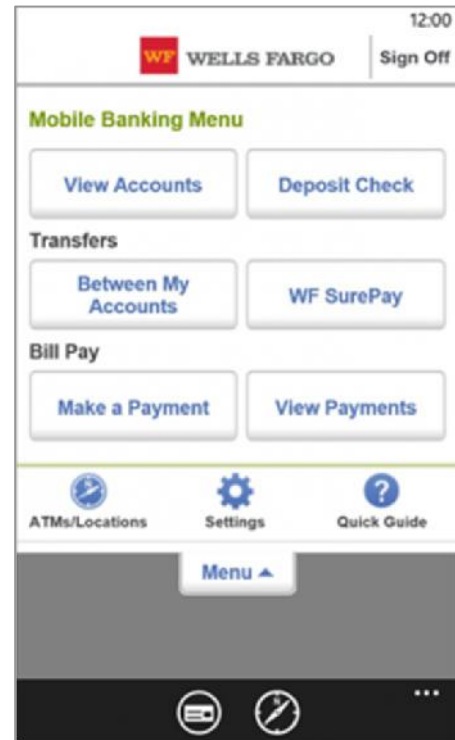
3 Key themes and developments: Windows Phone Apps

Sample page

A number of banks have introduced a Windows Phone app. The functionality is not always as extensive in these apps as the iOS and Android apps (ING Netherlands). Barclays (UK), the latest UK bank to introduce the app, uses the same left hand side navigation as its iOS and Android apps.



Same functionality as the iOS and Android versions



The app uses the same left side navigation as the iOS and Android versions



The app has less functionalities than the iPhone and Android apps. It only allows customers to view their accounts, make internal and external transfers., where iOS and Android users can make bill payments and have personalisation options.



**New Dashboard
Service:**

**International Tablet
Banking**

New Dashboard Service: International Tablet Banking

Mapa Research reveal exclusive unrivaled competitor insight

We show you the customer experience of your competitors

Our tablet dashboard monitors some of the most innovative banks from around the world, providing insight into their tablet offerings, from both the public sites and within their secure areas. By covering a carefully chosen selection of banks with existing tablet applications that stand out from the crowd, this service will allow you to keep abreast of global best practice.

Banks we monitor:

- Barclays (UK)
- Santander (UK)
- Discover (US)
- USAA (US)
- Westpac (AU)
- DanskeBank (SE)
- BBVA (ES)
- Societe Generale (FR)
- Boursorama Banque (FR)
- ABN AMRO (NL)

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Mapa insight series:

**Reports schedule
2014**

Introduction to the reports:

These eight reports (two per quarter) are aimed to cover key hot topics within the field of digital financial services. The reports have a global emphasis providing insight into the latest trends and developments.

The reports aims to support investment decisions within the field providing an independent view. In addition they provide as an inspirational resource as well as it helps to increase your overall understanding and awareness of different topics.

1. Cross channel experiences- state of the market 2014

Three key questions to ask as part of the research

1. To what extent are experiences aligned (look and feel, functionality, security and communication)?
2. What is the current state of play including key challenges?
3. What are the key trends and where are we moving?

Three key points for the reader to take away:

1. Up-to-date view on the current state of play
2. Understand where developments take place and key trends
3. Insight into leading initiatives

2. Tablet banking report series – 6th edition

Three key questions to ask as part of the research

1. What are the current tablet banking propositions
2. What are current browser experiences after login like?
3. Are banks utilising sales opportunities at hand?

Three key points for the reader to take away:

1. Understanding of tablet banking propositions
2. A feel for current browser experiences after login
3. Identify to what extent banks have utilised the sales monetisation opportunity that comes with tablets

3. Mobile banking – state of the market 2014

Three key questions to ask as part of the research

1. What is the current state of play?
2. What innovative ways have banks developed for mobile banking users in the last 12 months?
3. What are the key trends and what does the future hold?

Three key points for the reader to take away:

1. Up-to-date view on developments within the mobile banking
2. Understand where developments take place and key trends
3. Insight into leading initiatives

4. The evolution of digital PFM – 4th edition

Three key questions to ask as part of the research

1. What new digital PFM tools have been implemented in the last 12 months?
2. What have leading vendors accomplished over the last 12 months and where do they see the market going?
3. What are the key trends and what does the future hold?

Three key points for the reader to take away:

1. Up-to-date view on developments within digital PFM
2. Understand where developments take place and key trends
3. Insight into leading initiatives

5. Digital innovations: Selling within digital banking channels – 2nd edition

Three key questions to ask as part of the research

1. How do banks utilise the different channels from a sales and marketing perspective?
2. How have approaches evolved over the last 12 months?
3. What are the key trends and what does the future hold?

Three key points for the reader to take away:

1. Understanding of different techniques and approaches used
2. Get a feel for where the market is moving
3. Insight into leading initiatives

6. Digital innovations: Engaging and onboarding business banking customers – 2nd edition

Three key questions to ask as part of the research

1. What are banks doing to segment their offerings and make them more relevant and appealing to customers/prospects?
2. What are banks doing to engage customers/prospects and by that draw them into the website?
3. How have techniques and approaches in relation to point 1-2 evolved over the last 12 months?

Three key points for the reader to take away:

1. Understand how retail banks worldwide try to engage prospects in the digital space
2. A review of niche features available to business banking customers
3. Insight into how retail banks worldwide utilise the digital channels to generate new customers

7. Digital banking security report – 3rd edition

3 key questions to ask as part of the research

1. What innovative and different initiatives are currently available?
2. How will these initiatives affect the customer experience?
3. What are the key trends and what does the future hold?

3 key points for the reader to take away:

1. Up-to-date view on developments within the field
2. Understand where developments take place and key trends
3. Detailed insight into activity from banks worldwide

8. The evolution of point-of-sale mobile payment services – 3rd edition

3 key questions to ask as part of the research

1. What is the current state of play of the mobile payments market in relation to edition 1-2?
2. What new services have come to market (and being scrapped) in the last 12 months?
3. What are the key trends and what does the future hold?

3 key points for the reader to take away:

1. Up-to-date view on developments within the mobile payments sphere (point-of-sale only)
2. Understand where developments take place and key trends
3. Insight into a range of innovative and different initiatives

Next steps:

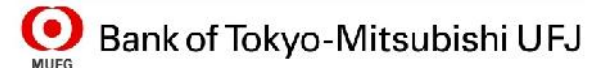
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