



2017 Online Banking Scorecard: Prioritize Features That Deliver Financial Control and Build Trust

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Javelin's Online Banking Scorecard identifies features that will enable financial institutions to achieve two strategic goals: 1) to serve as their customers' primary FI for transactions, and 2) to build a trusting, advisory relationship that leads to being their customers' first choice when they shop for additional financial products and services. This competitive analysis of the nation's top 28 retail banks and credit unions examines more than 225 online banking features in six critical areas of banking success: ease of use, security empowerment, financial fitness, money movement, customer service, and account opening. The ambitious aim of this scorecard is to reframe online banking around managing money with a "view, do, and plan" approach that builds on Javelin's Digital Banking Maturity Path and the firm's Financial Journey Model.

Key questions discussed in this report:

- Which banks are market leaders?
- How many banks offer innovative features that will rejuvenate and transform the workhorse online banking channel in a mobile-first era?
- What are the key trends over the past year?
- What are Javelin's underlying principles that should shape an FI's decision to adopt or prioritize new features?

Javelin evaluated online banking features at the nation's 28 largest retail FIs by total deposits, excluding banks focused on investment banking. To provide a customer's perspective, accountholders with seasoned checking and credit card accounts evaluated about 225 features in specific locations of the authenticated website and captured screenshots for Javelin's evaluation. Data was collected from June to August 2017. All findings were reviewed and individually weighted by Javelin analysts. The weighting applied to the six categories was determined by an analysis of the factors that enhance consumer satisfaction at primary FIs.

Consumer data in this report is based primarily on information collected in a panel of 10,768 consumers in an online survey conducted from June to July 2017. The margin of sampling error is $\pm 0.94\%$ at the 95% confidence level.

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