



Maximizing Digital Onboarding Efficiency

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Banks have invested heavily to create seamless account-opening flows that move across lines of business and digital channels. Such efforts have dramatically reduced abandonment and lifted the percentage of new accounts opened through digital channels. The last mile to new-customer engagement, however, begins where digital account opening ends—by enrolling customers in digital activities shown to increase satisfaction and stickiness, such as mobile banking, direct deposit, bill pay, and alerts. Too many banks today continue to ask customers to endure multiple separate enrollment processes for these elements of digital banking. As many as half of all new checking account customers would prefer to be automatically enrolled in one or more of these services.

Key questions discussed in this report:

- Which digital services are consumers most likely to sign up for at account opening?
- What percentage of digital-banking customers enroll during onboarding?
- What types of follow-up are most successful at driving later adoption?
- Are consumers open to automatic enrollment in online and mobile banking?

Companies Mentioned: Fifth Third Bank, M&T Bank, Regions Bank, Santander Bank, U.S. Bank

The consumer data in this report is based on information collected from Javelin surveys that targeted populations representative of the overall U.S. population in proportions of gender, age, and income:

- A random-sample panel of 10,375 consumers in a June 2018 online survey. The margin of sampling error is $\pm 0.94\%$ at the 96% confidence level. The margin of sampling error is higher for questions answered by sub-segments.

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