



How to Shape Zelle Beyond 2020

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A year and a half after its highly publicized rollout, Zelle has become the standard for making person- to-person payments through financial institutions (FIs). It has forced its way onto the shortlist for near-term investments in digital banking and payments, and most of the nation's top 25 banks offer it through both mobile and online channels. Consumer adoption has grown with more FIs' support for Zelle, and in that time, feature sets have also expanded. But Javelin's 2019 Digital Scorecards highlight that most FIs still have many opportunities to grow usage, boost satisfaction, and drive engagement with P2P. Our analysis of over 20 examples illustrates how and where the Zelle customer experience can improve.

Key questions discussed in this report:

- How has the Zelle landscape changed since January 2018?
- What do FIs need to know to drive customer adoption?
- What lessons can FIs learn from their competitors?
- Which Zelle enhancements should existing providers focus on first?

Companies Mentioned: Ally, Bank of America, BB&T, BMO Harris, Chase, Comerica, Early Warning Services (Zelle), Fifth Third, Huntington Bank, KeyBank, Morgan Stanley, Regions, SunTrust, U.S. Bank, USAA, Wells Fargo, Zions

Consumer Surveys

- A random-sample panel of 11,448 consumers conducted online from April to May 2019. The margin of error is $\pm 0.92\%$ at the 95% confidence level. The margin of error is higher for questions answered by sub-segments.
- A random-sample panel of 3,000 consumers conducted online in March 2019. The margin of error is $\pm 1.79\%$ at the 95% confidence level. The margin of error is higher for questions answered by sub-segments.

Digital Scorecards

- A quantitative analysis of the availability of over 400 total features in mobile and online banking at 25 of the top FIs, by assets, in the United States. Data were collected from April to May 2019.
- Screenshots were captured between July and August 2019.

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