

ANNOUNCING 2017 MOBILE BANKING AWARD WINNERS

As mobile banking has matured from a read-only delivery point channel for account updates to a critical transaction and account management hub, consumers' shifting expectations have begun to outstrip banks' ability to respond quickly while keeping satisfaction high for millions of existing users. Javelin's annual Mobile Banking Scorecard analyzes how well the nation's top 28 retail banks and credit unions are keeping pace.

The Scorecard examines more than 150 features of mobile banking apps in six key areas: ease of use, security empowerment, financial fitness, money movement, customer service, and account opening. Going beyond simply meeting customers' daily informational and transactional necessities increasingly requires banks to integrate these digital deliveries with insight, advice, and a personalized experience that positions the bank as a trusted partner on the path to financial fitness.

2017 MOBILE BANKING AWARD

BEST IN CLASS

BANK OF AMERICA



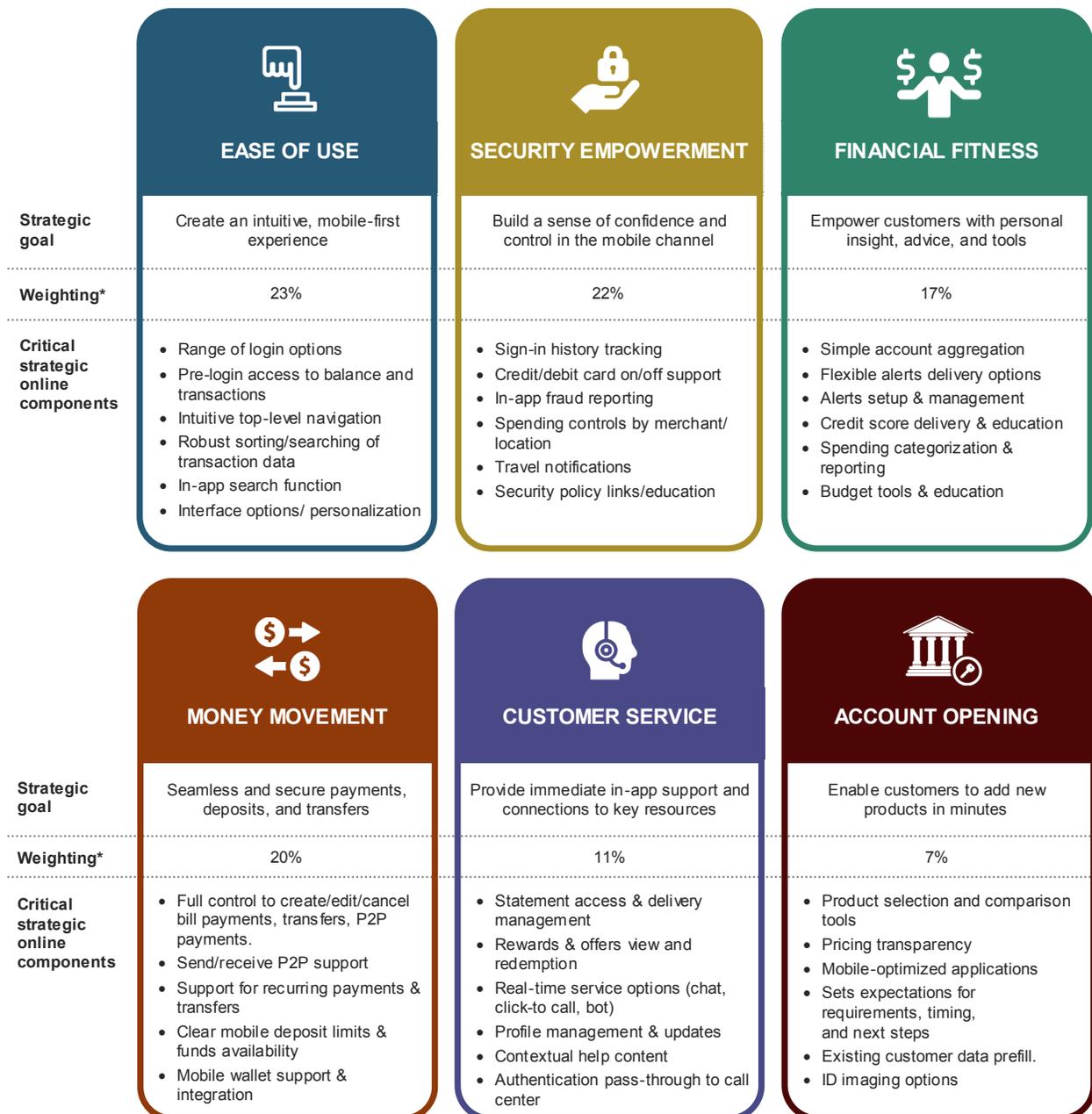
Bank of America is Best in Class in Javelin's 2017 Mobile Banking Scorecard. Bank of America also ranks as a leader in five of the six categories: Security Empowerment, Financial Fitness, Money Movement, Customer Service, and Account Opening.

Javelin's fifth annual Mobile Banking Scorecard evaluates smartphone apps from 28 of the largest U.S. banks across six functional categories that are key to serving customers' end-to-end needs through the mobile channel. The Scorecard measures more than 150 features, in the following six categories, with each category weighted to reflect its impact on consumers' overall satisfaction with mobile banking:

- ◆ **Ease of Use:** create an intuitive, mobile-first experience
- ◆ **Security Empowerment:** build a sense of confidence and control in the mobile channel
- ◆ **Financial Fitness:** empower customers with personal insight, advice, and tools
- ◆ **Money Movement:** seamless and secure payments, deposits, and transfers
- ◆ **Customer Service:** provide immediate in-app support and connection to key resources
- ◆ **Account Opening:** empower existing customers to add new products in minutes

Mobile Banking Apps Must Emphasize Security, Service, and Support to Deliver a Better Standalone Experience

The six categories driving the Mobile Banking Scorecard were created with a view toward helping banks evolve their customer relationships in the mobile channel along Javelin’s Digital Banking Maturity Path, a five-stage path that ultimately transforms the customer experience with the delivery of digitally empowered advice. Many of the 150-plus features address the daily informational and transactional necessities that customers have come to rely on from mobile banking: balances, alerts, bill payments, transfers. But moving beyond these baseline needs requires banks to better integrate their digital delivery with daily insight and advice. Personalizing the experience in this way will position a consumer’s primary bank as a reliable, proactive partner along the journey to financial fitness.



*Based on an analysis of the consumer attitudes that enhance satisfaction at primary FIs.

Bank of America unseated **USAA** — the overall leader for the two previous years — in a photo finish as measured by a dramatically expanded set of criteria focused on managing customer relationships across six key categories. Both banks ranked among the leaders in all but one category. Bank of America drew ahead in Account Opening but slipped behind **USAA** in Ease of Use.

2017 MOBILE BANKING SCORECARD LEADERS

EASE OF USE	
LEADERS	BBVA Compass Navy Federal USAA
CONTENDERS	Ally Bank of America Bank of the West BB&T Citi Fifth Third Huntington SunTrust U.S. Bank Wells Fargo Zions

SECURITY EMPOWERMENT	
LEADERS	Bank of America USAA Wells Fargo
CONTENDERS	Ally BBVA Compass Capital One Huntington M&T Navy Federal Santander SunTrust U.S. Bank Union Bank Zions

FINANCIAL FITNESS	
LEADERS	Bank of America USAA Wells Fargo
CONTENDERS	Ally BBVA Compass Capital One Chase Citi Discover KeyBank Santander SunTrust U.S. Bank Union Bank

MONEY MOVEMENT	
LEADERS	Bank of America USAA Wells Fargo
CONTENDERS	Ally Bank of the West BBVA Compass Chase Citizens Fifth Third KeyBank Navy Federal U.S. Bank Union Bank Zions

CUSTOMER SERVICE	
LEADERS	Bank of America Navy Federal USAA
CONTENDERS	Ally Bank of the West BBVA Compass Capital One Fifth Third KeyBank Santander SunTrust TD Bank U.S. Bank Wells Fargo

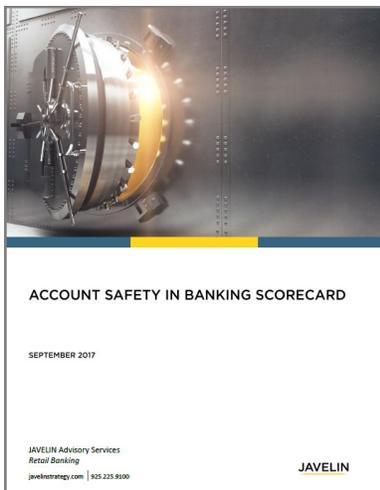
ACCOUNT OPENING	
LEADERS	Bank of America Navy Federal Wells Fargo
CONTENDERS	BB&T BBVA Compass Chase HSBC KeyBank PNC Santander SunTrust TD Bank U.S. Bank USAA

* Financial Institutions in each category are listed alphabetically

STRATEGIC CONCEPTS THAT HELPED FRAME THE MOBILE BANKING SCORECARD

Javelin's Mobile Banking Scorecard draws on several strategic Javelin studies to map out the steps that FIs must follow to effectively deliver transactional excellence while leveraging unique mobile moments to build customer trust, provide detailed account insight, and empower consumers to manage their money more safely and efficiently.

The Financial Journey Model provides a blueprint for digital banking based on 10 time-tested personal finance principles. These principles pave the way for FIs to deliver tools, insight, and advice that can help customers develop healthy, lifelong financial habits with every login.



Account Safety in Banking Scorecard analyzes the customer-facing security measures of the largest banks in the U.S. and highlights areas where institutions must focus additional resources to adequately protect their account holders, especially around crucial prevention features that continue to suffer from low consumer adoption.

2017 Mobile Banking Malware Report - Mobile shopping, mobile wallets, and person-to-person (P2P) payments all offer new avenues for fraud, and much of the next generation of authentication solutions flows through consumers' phones. Although mobile malware is still a nascent threat in Western markets, the potential risk is tremendous as malware operators and fraudsters shift their focus from foreign markets to the U.S.



Methodology

Javelin evaluated mobile banking features at the nation's 28 largest retail FIs by total deposits, excluding banks focused on investment banking. To provide a true customer's experience, account holders with seasoned checking and credit card accounts evaluated more than 150 mobile app features and captured screenshots for Javelin's evaluation. Data was collected from June through September 2017. All criteria were reviewed and individually weighted by Javelin analysts.

The overall weightings applied to the six Scorecard categories were determined by an analysis of mobile banking consumer satisfaction data from Javelin's annual Digital Banking Benchmarking survey. Consumer data for this survey was collected from an online panel of 10,768 consumers conducted from June to July 2017. The margin of sampling error is $\pm 0.94\%$ at the 95% confidence level.

Financial Institutions evaluated:

- Ally
- Bank of America
- Bank of the West
- BB&T
- BBVA Compass
- BMO Harris
- Capital One
- Chase
- Citi
- Citizens
- Comerica
- Discover
- Fifth Third
- HSBC
- Huntington
- Key Bank
- M&T
- Navy Federal CU
- PNC
- Regions
- Santander
- SunTrust
- TD Bank
- U.S. Bank
- Union Bank
- USAA
- Wells Fargo
- Zions

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 Mobile Banking Award is one of many offered by Javelin. Javelin's other scorecard awards include Online Banking Award, Mobile Banking Vendor Award, Identity Proofing Platform Award, Trust in Banking Award, Account Safety in Banking Award and Identity Protection Award. To learn more, visit www.javelinstrategy.com/content/javelins-awards.