

ANNOUNCING 2017 ONLINE BANKING AWARD WINNERS

Online banking is a workhorse that continues to serve as an essential touchpoint for deepening customer engagement, handling increasing volumes of product sales and effective onboarding, and building customer confidence in digital channels. Most important, though, the online channel is critical if FIs are to evolve along Javelin's Digital Banking Maturity Path. The end goal of the Maturity Path is to achieve higher profitability by becoming a trusted adviser that not only is the customers' primary FI for transactions but also is the first choice when customers shop for additional financial products and services.

2017 ONLINE BANKING AWARD

BEST IN CLASS

BANK OF AMERICA



Bank of America is Best in Class in Javelin's 2017 Online Banking Scorecard. Bank of America also ranks as a leader in four of the six categories: Ease of Use, Security Empowerment, Financial Fitness, and Account Opening.

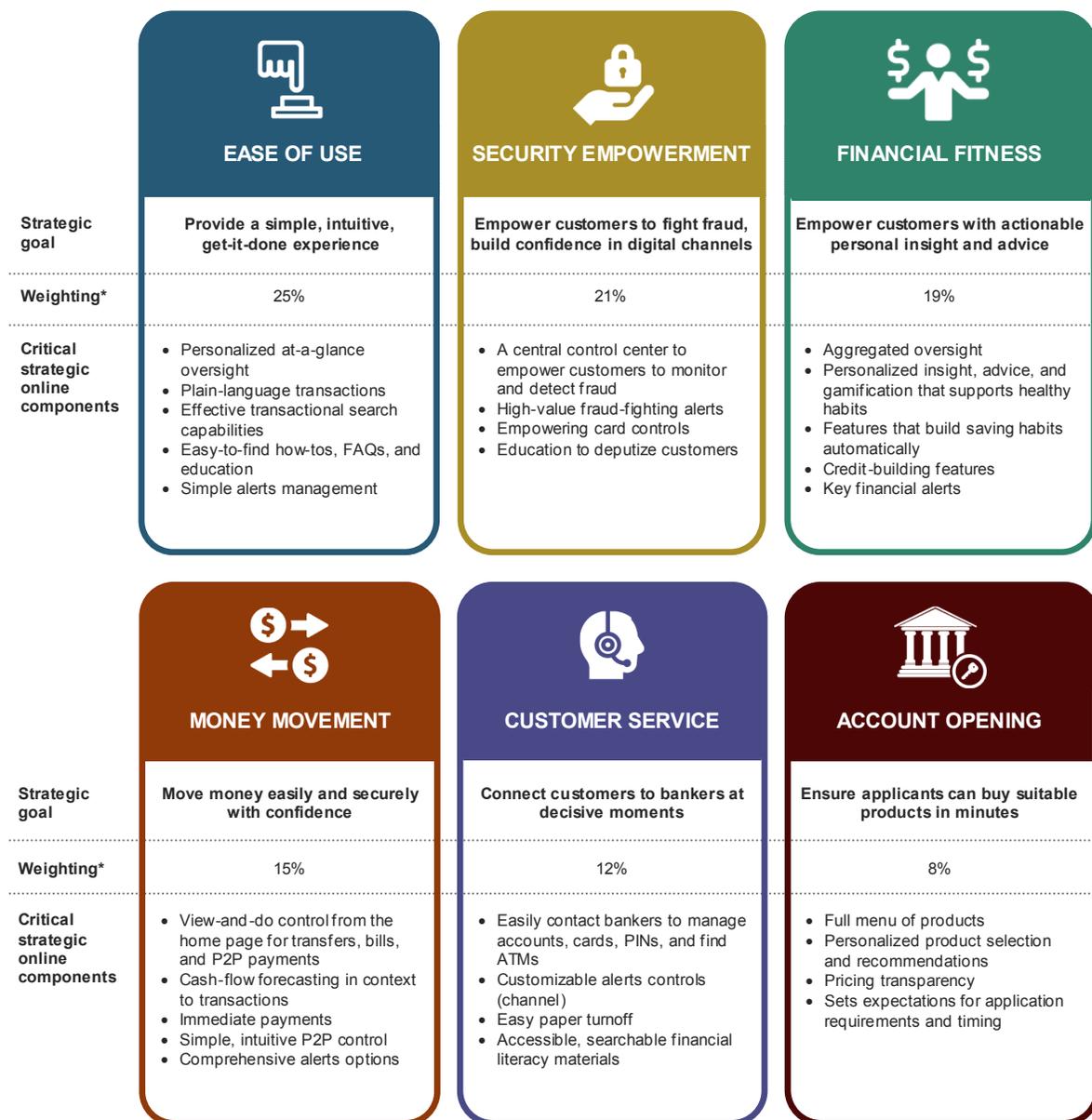
Javelin's 2016 Online Banking Scorecard was shaped with the provocative aim of mapping out how FIs could structure and market online banking around a "view, do, and plan" approach to managing finances. This year, our assessment of 28 top U.S. banks covers an expanded list of about 225 criteria mapped out in six categories that are fundamental to banking relationships today and into the future.

- ◆ **Ease of Use:** Provide a simple, intuitive, get-it-done experience
- ◆ **Security Empowerment:** Empower customers to fight fraud and build confidence in digital channels
- ◆ **Financial Fitness:** Empower customers with actionable personal insight and advice
- ◆ **Money Movement:** Move money easily and securely with confidence
- ◆ **Customer Service:** Connect customers to bankers at decisive moments
- ◆ **Account Opening:** Ensure applicants can buy suitable products in minutes

Javelin's Online Banking Scorecard Emphasizes Building Trust, Satisfaction, and Sales

Javelin's annual Online Banking Scorecard is an ambitious tool designed to help digital decision-makers in three ways:

1. **To identify digital banking principles** that should influence decisions about features that can boost satisfaction, increase sales, connect customers and bankers at opportune moments, and transform the customer experience.
2. **To prioritize upgrades and maximize fintech investments** so the online channel is more than a collection of features for self-guided consumers.
3. **To build customer trust** by serving as a proactive adviser on a lifelong financial journey, a role that will position an FI at the head of the line when customers shop for financial products.



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

Bank of America narrowly edged out last year’s winner, Navy Federal Credit Union. Navy Federal ranked among the leaders in five categories — one more than Bank of America. However, the overall score swung in Bank of America’s favor because of its stronger scores in two categories that online banking users place great weight on: Security Empowerment and Financial Fitness. Other banks to finish as leaders in at least one category include Fifth Third Bank, SunTrust, and USAA (two categories each); and Chase, BBVA Compass and Wells Fargo.

2017 ONLINE BANKING SCORECARD LEADERS

EASE OF USE	
LEADERS	Bank of America
	Navy Federal
	USAA
CONTENDERS	Bank of the West
	BB&T
	BBVA Compass
	BMO Harris
	Chase
	Citizens
	Fifth Third
	Key
	SunTrust
	U.S. Bank
	Wells Fargo

SECURITY EMPOWERMENT	
LEADERS	Bank of America
	Chase
	Navy Federal
CONTENDERS	Ally
	Bank of the West
	BBVA Compass
	Citizens
	Comerica
	Fifth Third
	M&T
	PNC
	SunTrust
	USAA
	Wells Fargo

FINANCIAL FITNESS	
LEADERS	Bank of America
	BBVA Compass
	USAA
CONTENDERS	BB&T
	BMO Harris
	Capital One
	Citi
	HSBC
	Key
	M&T
	Navy Federal
	PNC
	Regions
	Wells Fargo

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

CUSTOMER SERVICE	
LEADERS	Fifth Third
	Navy Federal
	SunTrust
CONTENDERS	Ally
	Bank of America
	BMO Harris
	Capital One
	Chase
	Citi
	HSBC
	Huntington
	PNC
	U.S. Bank
	USAA
	Wells Fargo

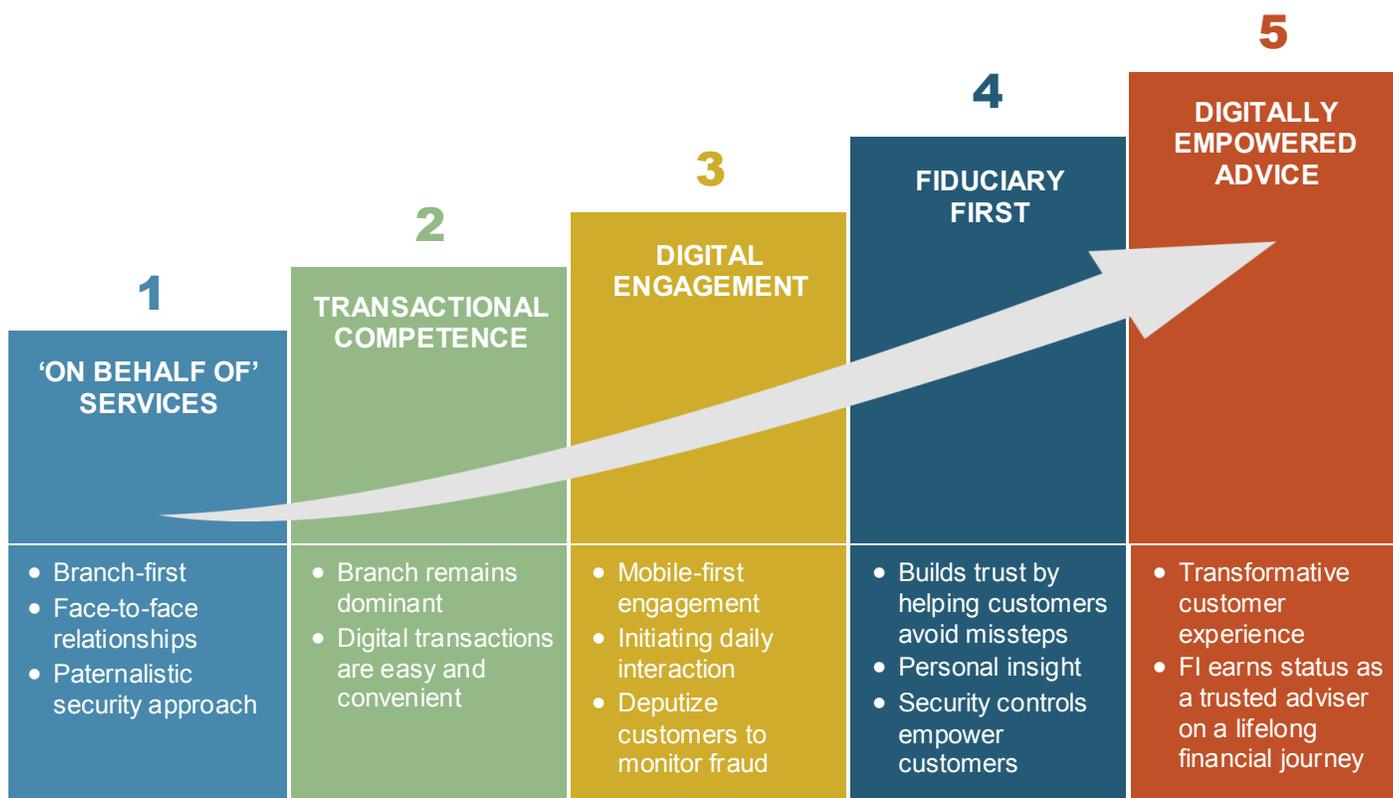
ACCOUNT OPENING	
LEADERS	Bank of America
	Navy Federal
	Wells Fargo
CONTENDERS	Capital One
	Chase
	Citizens
	Huntington
	Key Bank
	M&T
	PNC
	Regions
	SunTrust
	USAA
	Zions

* Financial Institutions in each category are listed alphabetically

This scorecard was crafted with the long-term view that banks and credit unions should aim to evolve along Javelin’s Digital Banking Maturity Path, a five-stage path that ultimately will transform the customer experience by delivering digitally empowered advice. Many of the 225-plus features address the near-term necessity to make online banking easy to use and secure, desires that account for nearly half of the weighting in the scorecard. But the long-term goal is to integrate features that increase digital engagement and position the FI in a trusted, advisory role as part of a daily interactive relationship. Bankers should place a higher priority on features that:

- ◆ Initiate interaction at relevant moments in a customer’s day
- ◆ Deepen engagement daily, every payday, and at important periodic financial moments
- ◆ Build confidence in the safety and privacy of digital channels
- ◆ Invite customers to connect with bank advisers at financial decision points
- ◆ Deliver personal insight, advice, and recommendations
- ◆ Influence a customer’s behavior and improve his or her financial habits
- ◆ Turn financial anxiety into empowerment
- ◆ Build trust and make your FI the centerpiece of a customer’s finances

Javelin’s Digital Banking Maturity Path Redefines Personal Banking and Personal Security



Source: Javelin Strategy & Research, 2017

JAVELIN CONCEPTS FRAME THE ONLINE BANKING SCORECARD

Javelin's online and mobile scorecards draw on several strategic Javelin concepts that lay out how FIs can evolve into advisers, build customer trust, and show customers how to manage their money more wisely and safely.

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.



The **Trust in Banking** report ranks the nation's most trusted FIs based on reliability and goodwill nurtured by serving in the customers' best interests.

The **Strengthening Security Engagement with Gamification** report outlines how FIs can incorporate elements of game design to motivate customers to take an active role monitoring their accounts in digital channels.



Methodology

For this scorecard, 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.

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
- PNC
- Regions
- Santander
- SunTrust
- TD Bank
- U.S. Bank
- Union
- 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 Online Banking Award is one of many offered by Javelin. Javelin's other scorecard awards include Mobile 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.