

## STRATEGIES FOR FINANCIAL INSTITUTIONS

Internet banking

Web services

Bill payment

Email

Innovations

Online marketing

Interactive lending

## INSIDE

### The Plan

<b>Online banking FI benefits</b> ...	2
<b>Why innovate?</b> .....	3
<b>Generating ideas</b> .....	7
<b>Creating the Amazon.com of financial services</b> .....	12
<b>20 online winners for 2010</b> ..	15
<b>User benefits</b> .....	19
<b>Consumer planner</b> .....	22
<i>Product marketing</i> .....	23
<i>General marketing</i> .....	38
<i>Service &amp; retention</i> .....	46
<b>Small business planner</b> .....	52
<b>Fee planner</b> .....	59
<b>Messaging planner</b> .....	72
<b>FINOVATE 2009</b> .....	80

## 2010 Product, Pricing & Strategy Guide

*Your roadmap for business planning*

In the 15 years we've published **ONLINE BANKING REPORT**, there have been several tricky planning periods: 1999 (Y2K), 2001 (9/11) and 2002 (recession). But last year was the worst overall. It's not easy tweaking a spreadsheet when the banking world is in free fall.

While many economic indicators appear to be stabilizing, we are still headed in to a challenging planning cycle. There are enormous unanswered questions about consumer and corporate credit quality, unemployment rates, economic growth, interest rates, inflation, and government intervention.

But for those working in alternative delivery, it should be a good year. Capital-constrained banks will be looking more towards the online and mobile channels

to drive revenues and corral costs. The era of massive branch openings to grow deposits has passed, and even growth through acquisition may be off the table for a few years, at least for the banking giants under close government supervision.

Consumers are watching their finances like never before and are interested in online and mobile services that help keep close tabs on spending and saving. And even though the U.S. stock market has had a bit of a rebound, FDIC-insured deposits are still more popular than they've been in decades.

Finally, with less credit available and deposit rates down, the spread on new loan originations is extremely attractive. Companies running their online channel as a profit center, by crediting it for sales and profits, should show robust results on their online initiatives. This is the time to seize the momentum.



*Jim Bruene, Editor & Founder  
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## Online Banking Benefits for Financial Institutions

For many financial institutions, this will be yet another difficult planning cycle. While things have stabilized somewhat, it's still difficult to project what 2010 will bring. Naturally, we are big believers in online and mobile initiatives. But because alternative delivery strategies don't have the lengthy track record of other marketing techniques, it's important to measure every conceivable metric to demonstrate the value of the online channel. For example: website traffic, referrals to the branch and other business units, applications submitted, questions answered, and so on.

It's also important to be creative in itemizing the intangible benefits listed below (*see also OBR 96/97, pp. 8-10, for a more thorough discussion*).

### Most important

- Improve customer satisfaction and retention
- Stay competitive
- Increase cross-sales, especially credit/loan products

### Important

- Increase confidence in your brand
- Increase transaction fees (*more important in many non-U.S. markets*)
- Lower internal costs via self-service
- Support branch, phone, and card channels (*e.g., lead generation, self-service, etc.*)
- Enter new markets, either geographic areas or new customer segments
- Improve product sales by adding online functionality
- Reduce fraud by enabling customers to watch their accounts more closely
- Use marketing dollars more effectively through targeted online promotions
- Stay in touch with press/investors through online blogs, feeds, and investor areas
- Improve branch recognition and perception
- Gain visibility with job seekers
- Improve your standing in the community
- Generate word-of-mouth buzz
- Gain visibility and generate stories in the press
- Create gateways to mobile payments
- Generate website traffic (SEO/SEM)
- Create new revenue streams

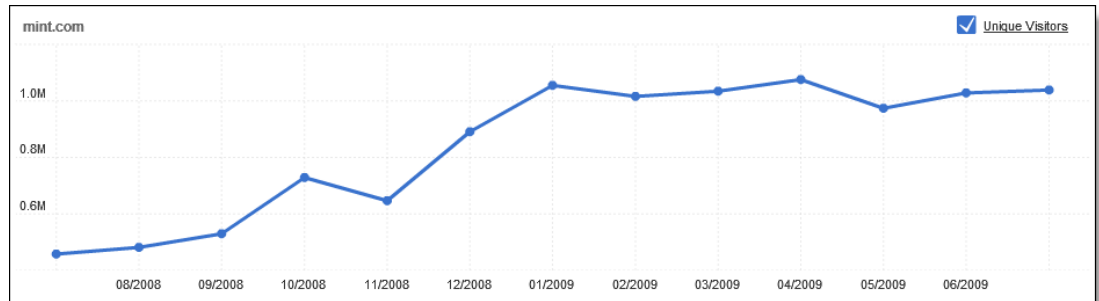


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## Should You Still Innovate?

**W**ith all the bad financial news of the past 12 months, it's tempting to hunker down and ride out the storm. But some of the most important new developments come during downturns when the costs of a new strategy are less and there's less competition for new ideas in the marketplace. Two U.S. financial giants emerged from the dot-com bust: **ING Direct** (Sep. 2000) and **PayPal** (Nov. 1999).

More recently, **Mint**, launched in Sep. 2007, has seen impressive growth during the financial meltdown more than doubling its traffic since last fall (see



inset). And if the government stops meddling with them, person-to-person lending from **Zopa** (UK), **Prosper**, **Lending Club** and others, is expected to get a real boost from the slow-down in lending.

There's no doubt that budgets have contracted. But new technology holds the promise of cutting costs or making it easier to serve more customers without adding resources. Here are the trends you cannot afford to ignore in your 2010/2011 plans:

**1. Always-connected mobile consumer:** Consumer services continue to move online as ubiquitous broadband and cellphone connectivity keeps banking households connected 24/7 at home, work, and now with mobile, everywhere. Apple's iPhone, and the next generation smartphones, are changing the game in mobile. There are already more than twice as many mobile phones in the world as there are credit cards. And location-based technology allows users to interact with merchants and payment providers in new and potentially more secure ways.

**Implication:** Mobile services today are about where the Internet was a decade ago. And globally, mobile banking and payments will be *even more* important than online banking and payments.

**2. Over-extended consumers seek guidance:** Just as millions of amateur stock traders learned a harsh lesson about risk vs. return in 1999/2000, tens of millions of consumers are learning the downside of extensive debt and leverage in 2008/2009. Traffic at major personal finance-management is up 40% compared to last year (see Table 1, p. 5).

**Implication:** This is a great time to convince consumers to use online and mobile tools that help them manage their spending, savings, and debt.

**3. Branch exodus intensifies:** The U.S. over-investment in branches will come to a screeching halt in 2009. With several of the big branch builders, especially WaMu, being acquired, there will be less of a competitive imperative, not to mention less capital, to build new branches. Some of the savings will be funneled into alternative delivery. Even the sleekest website can be built today at a fraction of the cost of a single urban branch.

**Implication:** Increasingly, financial institutions will service and acquire most accounts online.

# 2010 PLANNING

**Note:** For example, in late July, Bank of America told investors that it expected its branch network to decline by as much as 10% in the next 3 to 5 years. This is a major about-face for a company that nearly doubled its branch base in the previous 10 years.

**4. Online research is the norm:** According to a late-2007 study by the National Association of Realtors, 84% of households used the Internet in their search for a house. And in a dramatic change compared to 10 years ago, online sources were nearly as important as humans in locating the house that was ultimately purchased (*29% found it online first vs. 34% who said their agent told them about it*). Similar numbers are reported for autos and other big-ticket items.

**Implication:** A great website is crucial to landing new customers.

**5. Credit scores achieve a wider following:** The importance of a clean credit file is more important now than ever. In late 2008, consumers couldn't get a loan at GMAC with a credit score below 700. Even more important is the potential impact of a poor score on job prospects. As many as 50% of U.S. employers are estimated to use credit bureau checks in screening for at least some of their jobs. With six unemployed for every job opening, no one wants to risk being eliminated because of problems lurking in a credit file, especially if it's a mistake.

**Implication:** Consumers will gravitate to sites such as **Credit Karma** (*see traffic in Table 4, p. 7*) that make it easy and inexpensive to follow their credit history/score. And consumers will spend money to investigate and fix irregularities in the records.

**6. Lending is far more profitable:** Credit availability has dried up across the board, but it's especially acute for small businesses and anyone with below-prime credit scores.

**Implication:** This is the best time in years to grow market share and profits. For example, expanded opportunities exist in the following areas:

1. **Debt consolidation:** Most people try to make good on their financial obligations; that's what makes lending work. But it's difficult for over-leveraged households to navigate successfully through this period if their home equity has dropped below 20% of the loan value. If you can help someone with a debt-consolidation, second/third mortgage, or a refi loan to bridge the transition, you've created a customer for life.
2. **Joint credit applications:** More people are turning to family members with better credit to qualify for a loan. And recent legislation, designed to protect young borrowers, mandates parent involvement in credit card issuance. This whole area is not well understood by borrowers, so financial institutions that lay out the pros and cons of joint applications could boost market share.
3. **Micro/small business lending:** Even the credit card companies have pulled back or exited the small business market. Certainly risk is higher, but prices are up even more. Any financial institution that can aggressively market credit to small businesses will be a real hit in its market.
4. **Peer-to-peer lending:** Now that U.S. peer-to-peer lenders have been re-regulated as security issuers, the market is expected to expand rapidly as borrowers seek alternatives to more-conservative traditional sources and lender/investors seek extra returns (*see OBR 148/149*). ☺

# 2010 PLANNING

Table 1

## Traffic at Online Personal Finance Sites<sup>1</sup> 2006 through 2009

Company	July 2009	Sep 2008			Sep 2007		April 2007		April 2006
	Visitors	Rank	Visitors	Chg	Rank	Visitors	Rank	Visitors	Rank
1. Mint	1.0 mil	2	530,000	89%	1	200,000	4	3,800	--
2. Bank of America <sup>6</sup>	870,000	1	640,000	36%	--	ina	--	ina	--
3. Quickenonline.com <sup>5</sup>	280,000	8	64,000	4.4x	--	ina	--	ina	--
4 (tie) Wesabe	110,000	6	89,000	24%	4	33,000	8	1,300	--
4 (tie) Yodlee <sup>2</sup>	110,000	4	97,000	13%	3	50,000	1	67,000	64,000
5. Strands expensr.com networthiq.com moneystrands.com money.strands.com	83,000 2,000 15,000 4,300 52,000	9	14,000 2,900 8,600 1,400 1,200	5.9x	7	6,400 <sup>3</sup>	--	--	--
6. Finicity/Mvelopes	62,000	5	91,000	(32%)	2	73,000	2	63,000	57,000
7. PNC Virtual Wallet	60,000	3	140,000	(57%)	--	--	--	--	--
8. Thrive	28,000	18	3,500	8.0x	--	--	--	--	--
9. Geezeo	16,000	7	72,000	(78%)	6	11,000	--	--	--
10. PearBudget.com	12,000	14	6,300	90%	13	2,100	5	2,900	850
11 (tie) BudgetTracker	11,000	11	12,000	(8%)	5	12,000	3	3,900	1,700
11 (tie) ClearCheckbook	11,000	16	6,200	77%	10	2,800	7	1,800	--
13. Simplifi.net	6,900	25	1,400	4.9x	--	ina	--	--	--
14. Buxfer	6,000	13	9,000	(33%)	8	3,500	--	nm	--
15. Rudder <sup>4</sup>	5,500	10	50,000	(88%)	12	2,200 <sup>4</sup>	--	--	--
16. MySpendingPlan	4,300	19	3,000	43%	11	2,600	6	1,900	130
17. BudgetPulse	2,900	--	--	--	--	--	--	--	--
18. Jwaala <sup>2</sup>	2,500	26	1,000	2.5x	15	650	--	--	--
19. Banzai	2,400	21	2,700	(11%)	18	370	--	--	--
20. GreenSherpa	2,100	15	6,300	(67%)	--	--	--	--	--
21. Moneytrackin.com	2,100	22	2,100	flat	14	1,500	--	--	--
22. Xpenser	2,000	20	2,800	(29%)	--	--	--	--	--
23. Justbudget	1,400	23	2,000	(30%)	16 (t)	460	9	330	--
24. fnCentral.com	1,400	--	nm	--	16 (t)	460	10	200	310
25. CalendarBudget	1,200	--	--	--	--	--	--	--	--
26. Expensify	1,000	12	9,600	(90%)	--	--	--	--	--
27. Dimewise	400	16	950	(58%)	9	3,100	--	--	--
• RateSurfer	nm	17	4,400	--	--	--	--	--	--
• iThryv	nm	24	2,000	--	--	--	--	--	--
• AssetsGraphed	nm	27	500	--	--	--	--	--	--
• Foonance	nm	--	--	--	--	--	--	--	--
• Pennyminder (Canada)	nm	--	--	--	--	--	--	--	--
• LooniesDesk	nm	--	--	--	--	--	--	--	--
• OurCashFlow	nm	--	--	--	--	--	--	--	--
<b>Total</b>	<b>2.7 mil</b>		<b>1.9 mil</b>	<b>42%</b>		<b>400,000</b>		<b>150,000</b>	<b>120,000</b>

Source: Online Banking Report, Aug. 2009; traffic from Compete nm = not measurable (website was launched, but did not have enough traffic to estimate)

Please note: Traffic numbers from Compete are estimated from a large sample of clickstream data. For smaller sites, such as all those on the list, actual traffic could be 2x to 3x higher or 50% to 75% lower. In other words, this is just "interesting" data; use at your own risk.

**Notes:** (1) Personal finance management sites are those where users can import or enter financial transaction information, store it, and track it over time. It does not include PFM modules within larger sites except Bank of America's MyPortfolio (see note 6);

(2) Primarily white labels for financial institution; (3) Does not include NetworthIQ traffic; (4) Previously named Spendview;

(5) This is the URL for the secure (https) login page for Quicken Online users; unlike other PFMs, this traffic figure is for users only and does not include information visitors who end up at quicken.intuit.com; (6) BofA subdomain: <allmyaccounts.bankofamerica.com>



# 2010 PLANNING

## Thinking Exercises

Every year we advise readers to take an hour or two and do some hands-on research into new online banking services. Last year, we recommended going mobile and testing the iPhone finance apps (*see Table, right*). If you haven't already done so, that should be your goal this year.

For those of you who have already mastered the iPhone, we have another mobile task: Use text (SMS) banking. To begin the exercise, simply follow the instructions in the box on the lower right.

Table 2  
**Top 25 iPhone Apps in Finance Category**  
*July 30, 2009 vs. previous year*

Name	Type	Rank	
		28 Oct 2008	5 Aug 2008
1. Bank of America	Banking	2	3
2. Chase Mobile	Banking	--	--
3. Wells Fargo Mobile	Banking	--	--
4. PayPal	Payments	4	4
5. Bloomberg	News	1	1
6. Mint.com	PFM	--	--
7. CNN Money	News	--	--
8. E*Trade Mobile Pro	Investing	--	--
9. CheckPlease Lite	Tip calc	3	2
10. QuickTip	Tip calc	--	--
11. Balance	PFM	6	5
12. Citi Mobile	Banking	--	--
13. USAA	Bank&Insure	--	--
14. Mobile Bank AT&T (Firethorn)	Banking	8	NEW
15. Quicken Online Mobile	PFM	--	--
16. DailyFinance (AOL)	News	--	--
17. iExpenselt Lite	PFM	--	--
18. HomeBudget Lite	PFM	--	--
19. BBVA Compass Mobile	Banking	--	--
20. iStockManager (TD Ameritrade)	Investing	10	NEW
21. ATM Hunter (MasterCard)	ATM finder	--	--
22. Convert Everything Free	Currency	--	--
23. Spend Lite	PFM	5	NEW
24. Tip and Split	Tip Calc	--	--
25. Cell Minute Tracker (AT&T)	Tool	--	--
<b>Falling From top 20</b>			
46. Black Gold	Investing	9	NEW
50. 3in1 Mortgage Calc	Calculator	17	7
51. CashFlow Free	PFM	15	NEW
55. Moneytrackin	PFM	13	NEW
65. Forex on the Go Lite	Exchange	19	NEW
83. Puluwai Real Estate Search	Real estate	11	6
119. Debt clock	Tool	20	NEW
132. QuickBank Lite	PFM	16	NEW
226. iTip Free	Tip calc	14	NEW
593. Fuel log	Auto exp	18	NEW
NFS Converter Pro	Exchange	7	NEW
NFS MyMortgage	Calculator	12	NEW

Source: Online Banking Report, July 2009; NB, 28 Oct 2008 and 5 Aug 2008  
\*1,001 finance apps available in iTunes Store; total apps available = 63,300

Table 3  
**Previous Thinking Exercises**  
*1999 through 2008*

Year	Subject	Exercise	OBR Ref.
2008	Mobile finance	Power up an iPhone and download and use some apps	158/159 p. 7
2007	Online personal finance	Try one of the new online personal finance sites	146/147 p. 3
2006	Blogs	Set up and post to your own blog	133/134 p. 3
2005	Search engine marketing	Google common banking terms	121/122 p. 3
2004	Integrated account aggregation	Use <i>OneView</i> from EverBank	110/111 p. 3
2003	Premium online banking	Review <b>1st Source Bank of Indiana's</b> segmented online banking offering	98/99 p. 2
2002	Account alerts	Use <i>fyiAlerts</i> from <b>Charter One</b>	87/88 p. 2
2001	Online high-yield savings	Open a savings account and set up automatic transfers at <b>ING Direct</b>	74/75 p. 5
2000	P2P payments	Pay for an eBay purchase with <b>PayPal</b> (now owned by <b>eBay</b> )	61/62 p. 4
1999	Account aggregation ( <i>stand alone</i> )	Sign up and use account aggregation at <b>VerticalOne</b> (now <b>Yodlee</b> )	52 p. 6

Source: Online Banking Report, Aug. 2009

## Thinking Outside the Box .....

### Mobile Finance Exercise

While the iPhone is the mobile platform of the future, text messaging is just as important, since it's the communication method of choice today for more than a billion users around the world.

#### Time Needed:

- 1 to 2 hours

#### Material Needed:

- text-message capable mobile phone (most)
- paper for note taking

#### Instructions:

1. If you don't already have one, set up an account at a bank such as Chase or Wells Fargo that supports text messaging
2. Perform several transactions with the account
3. Register your mobile phone with the bank
4. Make balance and transaction inquiries via text messages

# 2010 PLANNING

## Generating Ideas

*Identifying the best ideas is crucial for successful planning. Here's a seven-step approach inspired by Doug Hall's "Jump Start Your Brain."*

### Seven Steps to the Big Idea

1. **Do Your Homework (Immersion):** Study the situation; visit competitors; read new research; talk to customers; interview employees; attend a conference; poll your customer base, and so on.
2. **Optimize the Environment:** Clear away constraints to thinking; venture off site; bring in the coffee; play music. Do whatever it takes to let your thoughts flow freely.
3. **Rattle the Brain:** Perform "thinking exercises" to limber up the thinking before tackling your specific problem (see our ideas, p. 7, or consult *Jump Start Your Brain* for more).
4. **Generate Idea Nuggets:** Think of every possible solution to the problem, regardless of how crazy; write them down without judgments or justifications.
5. **Assemble Idea Nuggets Into Strategies and Tactics:** Transcribe each nugget on to a 3x5 card and arrange the cards into bigger concepts and ideas.
6. **Be Bold:** Don't immediately dismiss strategies that seem too big for your budget; these days there are surprisingly affordable ways to build Web and mobile solutions.
7. **Go Mobile:** Look at every idea through a mobile lens; can it be adopted now into a service for mobile users.

Source: Adapted from *Jump Start Your Brain* by Doug Hall, Warner Books, 1995 <doughall.com>. The author also has two newer spinoffs: *Jump Start Your Business Brain* (first published in 2001) and *Jump Start Your Marketing Brain* (2005); all out of print, but available used for \$10 each.

Table 4

### Traffic at Selected Personal Finance Tools

July 2009 traffic

Company (parent)	July 2009	Sep 2008			Sep 2007	
	Visitors	Rank	Visitors	Change	Rank	Visitors
1. FiLife (News Corp)	830,000	2	71,000	12x	1	14,000
2. Credit Karma	310,000	1	74,000	4.2x		
3. Billshrink	300,000	3	70,000	4.3x		
4. Quizzle (Quicken Loans)	74,000	4	47,000	57%		
5. Centro rollup	48,000	5	29,000	66%		
<i>Centro</i>	40,000		27,000			
<i>knowbeforeyouapply.com</i>	7,500		1,600			
6. LowerMyAssessment	7,800	--	--	--		
7. Bankaround	7,000	6	960	7.3x		
8. Home-Account	3,900	--	--	--		
9. Boulevard R	600	7	130	4.6x	2	520

Source: Online Banking Report, Aug. 2009; traffic from Compete

Please note: Traffic numbers from Compete are estimated from a large sample of clickstream data. For smaller sites, such as all those on the list, actual traffic could be 2x to 3x higher or 50% to 75% lower.

# 2010 PLANNING

## Do Your Homework

To better visualize new opportunities, look beyond your usual sources of information and insight.

**1 OBSERVE FIRST-HAND:** Find out how consumers *really* use online and mobile financial services. For example:

- Arrange for a classroom of MBA students to debate the pros and cons of alt-delivery
- Attend a focus group on online and/or mobile financial services
- Sponsor focus groups for branch and call center staff to discuss serving/selling customers via online and mobile
- Post a short questionnaire on your website; have a copy of each response forwarded directly to you (no staff filters)

**2 TAP YOUR OUTSIDE ADVISORS:** Enter into a far-reaching conversation with an important advisor, vendor, or consultant, preferably in person.

**3 ATTEND AN INDUSTRY CONFERENCE:** Away from the daily grind, surrounded by the latest technology and bombarded by new ideas: a perfect prescription for breakthrough thinking. The biggest U.S. bank technology conference takes place November: BAI's *Retail Delivery* will be held November 3-5 in Boston. And of course, there's our **FINOVATE CONFERENCE** that returns to NYC Sep. 29 with 32 innovations that are sure to spark your creative thinking (*see back page for the full lineup*).

**4 DIVE IN TO THIRD-PARTY RESEARCH:** Grab a few research reports (*see pp. 9-10 for sources*), head to a quiet table in your favorite coffee shop, turn off the Blackberry, and really read the *whole* report. Skip the executive summary until later so you can develop your own version of the findings. Take notes and highlight pertinent pages. At the end of the day, create your own executive summary with a list of possible action ideas and questions to share with your team.

**5 COMMISSION YOUR OWN RESEARCH:** Research culled from your own customers and in-market prospects can be more useful than national studies. If research budgets are nil, you can still post a short survey on your website for next to nothing and have results tomorrow. The data won't be applicable to your entire customer base, but it should provide good ideas and insights.

Or if you'd prefer to take a quick read of consumer sentiment without tipping your hand to the competition, use a preassembled panel from a web-based research company such as **InsightExpress** <[insightexpress.com](http://insightexpress.com)>. If you build your own questionnaire, a 20-question survey of several hundred online consumers will run \$2,000 to \$5,000. The survey can be easily composed using online templates, and you'll have results back within hours. All results are stored online where you can run your own reports and cross tabs (*see OBR 152/153, pp. 4-9, for an example*).

**6 Read blogs:** While there millions of blogs to choose from, only a few dozen focus on online and mobile finance. Here's a few that we can't live without:

Table 5

### Online & Mobile Banking Blogs

BankDeals.blogspot.com	By an engineer who is absolutely on top of every major U.S. banking pricing offer.
BankerVision.typepad.com	By Lloyds TSB Director of Innovation, James Gardner
Bankingblog.Celent.com	Recent entry from the analysts at Celent
BrandonMcGee.blogspot.com	Mobile Banking, from Brandon McGee, director of mobile banking at Huntington Bank
CurrencyMarketing.ca/blog	From credit union social media expert, Tim McAlpine
Filene.org/home/blog	From CU think tank Filene
JavelinStrategy.com/category/blog	Concentration on security & payments
<b>NetBanker.com</b>	<b>That's ours, started in 2004.</b>
PaymentsNews.com & PaymentViews.com	From Scott Loftesness & Erin McCune at Glenbrook Partners
TheBankChannel.com	From down under, by Rob Findlay, NAB exec
TheBankWatch.com	From Colin Henderson, former Bank of Montreal exec, now at a startup
TheFinancialBrand.com	From Jeffrey Pilcher, founder, iconiq.com
Visible-Banking.com	By UK banking exec Christophe Langlois



# 2010 PLANNING

Table 6

## Online Banking Research Sources

Company (parent)	Website Email Address	Mail Address Telephone Number	Coverage
Aite Group	aitegroup.com info@aitegroup.com	10 High St, Suite 905 Boston, MA 02110 (617) 338-6050	Gwenn Bezaud, formerly of Celent, is research director and co-founder. The firm has 18 analysts and researchers including Ron Shevlin who joined the firm in early 2008.
Bradway Research	bradwayresearch.com info@bradwayresearch	252 Salem End Road Framingham, MS 01702 (617) 962-1984	Former Financial Insights Group VP in Banking & Insurance, Bill Bradway, delivers a mix of written and custom research and analysis on a variety of banking topics.
Celent (Oliver Wyman Group)	celent.com info@celent.com	745 Boylston, Suite 502 Boston, MA 02116 (617) 262-3120	Research on a broad range of retail and commercial banking studies; reports are generally available only to clients. The company, which was acquired in Feb. 2008 by <b>Oliver Wyman</b> , employs 33 analysts, of whom 17 are in the banking division.
Change Sciences	changesciences.com	11 Penn Plaza Center 5th Floor New York, NY 10001 (888) 864-1160	Usability experts that produce customized competitive benchmarking studies for \$5,000 and up.
Compete	compete.com	Four Copley Place Suite 700 Boston, MA 02116 (617) 933-5600	Predictive analytics firm which tracks Web traffic at financial services firms; an Online Banking Report research partner that produces the monthly <i>Financial Services Online Shopping Scorecard</i> . Acquired by TNS in March 2008.
comScore	comscore.com	11465 Sunset Hills Road Suite 200 Reston, VA 20190 (703) 438-2000	Web traffic, usage, and demographics covered; the company purchased Media Metrix in 2002.
Corporate Insight	corporateinsight.com	675 Third Ave, 27th Floor , New York, NY 10017 (212) 832.2002	Provides monitoring services of the 13 largest banks and 12 largest card servicers. Also, produces research reports. The most recent, <i>Social Media: Trends and Tactics in the Financial Services Industry</i> , costs \$12,000.
Datamonitor	datamonitor.com usinfo@datamonitor.com	245 Fifth Ave, 4th Floor New York, NY 10016 (212) 686-7400	Reports and briefs covering a broad range of financial services subjects; prices range from \$1,165 for briefs to \$3,000+ for reports.
Dove Consulting (Hitachi Consulting)	consultdove.com info@consultdove.com	2 Atlantic Ave. Boston, MA 02110 (617) 482-2100	Dove was purchased by Hitachi Consulting in 2004 and continues its financial services practice.
Forrester Research	forrester.com	400 Technology Square Cambridge, MA 02139 (617) 613-5730	Forrester makes its reports available a la carte; research briefs are \$499 to \$795; longer reports and primary research results are as much as \$3,500. Acquired JupiterResearch in July 2008.
Gartner Group	gartner.com info@gartner.com	56 Top Gallant Road Stamford, CT 06904 (203) 964-0096	Sells reports a la carte for \$100 to \$10,000; much of its recent financial services research has involved online fraud and phishing.
IDC Financial Insights	financial-insights.com custserv@financial-insights.com	5 Speen Street Framingham, MA 01701 (508) 620-5533	IDC's Financial Insights division (formerly Meridien Research) makes its reports available only to clients.
Informa Research Services	informers.com info@informars.com	26565 Agoura Road Suite 300 Calabasas, CA 91302 (800) 848-0218	Provides daily deposit and loan-price information to more than 2,500 financial institutions and news organizations.



# 2010 PLANNING

Company (parent)	Website Email Address	Mail Address Telephone Number	Comments
Javelin Strategy & Research	javelinstrategy.com inquiry@javelinstrategy.com	4309 Hacienda Drive Suite 380 Pleasanton, CA 94566 (925) 225-9100	The company was founded by former Jupiter analyst James Van Dyke. Most reports are priced from \$1,500 to \$2,500.
Informa Research Services	informars.com info@informars.com	26565 Agoura Rd, Ste 300 Calabasas, CA 91302 (800) 848-0218	Provides daily deposit and loan price information to more than 2,500 financial institutions and news organizations; offers subscriptions to new product bulletins.
Lafferty Group	lafferty.com enquiries@lafferty.com	One Lyric Square London W6 0NB United Kingdom +44 (0) 203 008 8415	Produces newsletters and reports with an international outlook.
Market Rates Insight	Marketratesinsight.com	PO Box 9107 San Rafael, CA (415) 448-8800	Tracks deposit and loan rates nationwide and publishes new product alerts and databases.
Mercator Advisory Group	mercatoradvisorygroup.com	1432 Main Street Waltham MA 02451 (781) 419-1700	Specializing in credit/debit cards and online payments.
Mercatus	mercatuspartnersllc.com	2 Faneuil Hall Marketplace Boston, MA 02109 (617) 742-4400	Managing director Bob Hedges, previously an exec with Fleet Boston and Fidelity Investments.
Nielson Online (was Nielson/NetRatings)	nielsen-netratings.com	770 Broadway, 13 <sup>th</sup> Floor NY, NY 10003 (646) 654-7990	Web traffic, usage, and demographics; purchased AdRelevance from Jupiter Media Metrix in 2002.
Synergistics Research	synergisticsresearch.com research@synergisticsresearch.com	2951 Flowers Rd South Suite 230 Atlanta, GA 30341 (404) 237-3373	Sells sponsored studies for approximately \$20,000 as well as reports based on previously sponsored studies.
Tower Group (MasterCard)	towergroup.com info@towergroup.com	Two Charles River Place 63 Kendrick Street Needham, MA 02494-2708 (781) 292-5200	Purchased by MasterCard in 2004; research is available for \$1,750 per report.

Source: Online Banking Report, Aug. 2009

## Fall 2009 Events Calendar

Sept. 13-15	<b>ABA Bank Marketing Conference:</b> San Antonio, TX; \$1,090 to \$1,585; <aba.com/events/mktg.htm>	Oct. 7-8 or Dec. 8-9	<b>Glenbrook Payments Boot Camp:</b> San Francisco; \$1,995; bootcamp@glenbrook.com <glenbrook.com>
Sept. 14-18	<b>SIBOS:</b> Hong Kong, by SWIFT, Euro 2000 to 2240; <swift.com/sibos2009>	Oct. 13-15	<b>Bank Technology &amp; Security Summit:</b> San Diego, CA; by Western Independent Bankers; \$590 to \$995 <wib.org>
Sept. 23-24	<b>Glenbrook Payments Boot Camp:</b> NYC; \$1,995; bootcamp@glenbrook.com <glenbrook.com>	Oct. 18-20	<b>ATM, Debit &amp; Prepaid Forum:</b> Las Vegas, NV; by SourceMedia; \$1,195 to \$1,495; <sourcemediaconferences.com/ATMDebit09>
Sept. 29	<b>Finovate 2009:</b> NYC by ONLINE BANKING REPORT, \$1,095 (OBR subscribers qualify for discounts, see back page); info@netbanker.com; (206) 517-5021, <finovate.com> <b>See back page for list of demoing companies</b>	Nov. 3-5	<b>BAI Retail Delivery Conference:</b> Boston; by BAI; \$1,695 (\$1,495 members); (312) 683-2464, <bai.org>

## Media Categories for Delivering Marketing Messages

Inspired by Tim McAlpine, head of credit union marketing consultancy, **Currency Marketing** <currencymarketing.ca>, we developed a list of media available for marketing messages. Use this as a cheat sheet in your planning meetings to make sure you've covered all the bases.

- |   |  |   |
|---|--|---|
| <ul style="list-style-type: none"> <li>• ATMs             <ul style="list-style-type: none"> <li>○ Screens</li> <li>○ Enclosures</li> <li>○ Receipts</li> </ul> </li> <li>• Blogs             <ul style="list-style-type: none"> <li>○ Posting/commenting on your own blog</li> <li>○ Guest posts on others</li> <li>○ Commenting on other blogs</li> <li>○ Reciprocal blogroll listings</li> <li>○ Sponsor/advertise on other blogs</li> <li>○ Sponsored blog post (tread carefully)</li> </ul> </li> <li>• Branch             <ul style="list-style-type: none"> <li>○ Posters</li> <li>○ Brochures</li> <li>○ Kiosks</li> <li>○ Nametags &amp; shirts</li> <li>○ Plasma screens</li> <li>○ Floor decals</li> <li>○ Window decals</li> </ul> </li> <li>• Call center             <ul style="list-style-type: none"> <li>○ On-hold messages</li> <li>○ Press 1 for more info on ____</li> </ul> </li> <li>• Charitable activities</li> <li>• Cinema advertising</li> <li>• Door-to-door             <ul style="list-style-type: none"> <li>○ Flyers</li> <li>○ Conversations</li> </ul> </li> <li>• Ecommerce             <ul style="list-style-type: none"> <li>○ Advertisements on confirmation screens/email receipts</li> <li>○ Auction payment services</li> <li>○ Ebay store</li> <li>○ Powered by your brand</li> </ul> </li> <li>• Direct marketing (<i>see also email</i>)             <ul style="list-style-type: none"> <li>○ Postcard</li> <li>○ Letter</li> <li>○ Welcome packages</li> <li>○ Direct-to-desktop computer applications</li> <li>○ Widgets</li> <li>○ Toolbars</li> <li>○ Buttons/alerts</li> </ul> </li> <li>• Email             <ul style="list-style-type: none"> <li>○ Direct messages to house or rented list</li> <li>○ Advertisements/sponsorships within third-party email letters</li> <li>○ Advertisements within triggered account alerts</li> </ul> </li> <li>• Events             <ul style="list-style-type: none"> <li>○ Booth</li> <li>○ Hospitality suite</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>○ Organize</li> <li>○ Speaking</li> <li>○ Sponsor</li> <li>○ Webinars</li> <li>• Joint marketing</li> <li>• Mobile             <ul style="list-style-type: none"> <li>○ Advertising at carrier/manufacture website, store, phone deck, or packaging</li> <li>○ Advertising/sponsoring other apps</li> <li>○ Downloadable app (iPhone, Blackberry, Android, etc.)</li> <li>○ Text messages</li> </ul> </li> <li>• Newsletters             <ul style="list-style-type: none"> <li>○ Your email/printed/RSS publication</li> <li>○ Third-party properties</li> </ul> </li> <li>• Online advertising (third parties)             <ul style="list-style-type: none"> <li>○ Advertorial</li> <li>○ Banners and other on-screen ads</li> <li>○ RSS feed ads</li> <li>○ Point-of-sale presence</li> <li>○ Product placement in computer games and virtual worlds</li> <li>○ Search engines</li> <li>○ Social networks</li> <li>○ Sponsorships</li> </ul> </li> <li>• Online advertising at your site             <ul style="list-style-type: none"> <li>○ Main website</li> <li>○ Online banking site</li> <li>○ Logon/logoff splash screens</li> <li>○ Microsites/landing pages</li> </ul> </li> <li>• Outdoor             <ul style="list-style-type: none"> <li>○ Billboards (stationary and moveable)</li> <li>○ Transit</li> <li>○ Wall projections &amp; other non-traditional outlets</li> <li>○ Building site signage (construction loan clients)</li> <li>○ Vehicle signage</li> <li>○ ATM enclosures</li> <li>○ Readerboards</li> </ul> </li> <li>• Point of sale (offline)             <ul style="list-style-type: none"> <li>○ Signage</li> <li>○ Receipts</li> <li>○ Coupons</li> </ul> </li> <li>• Print/newspaper/magazine             <ul style="list-style-type: none"> <li>○ Display ad</li> <li>○ Classified ad</li> <li>○ Column/op-ed articles</li> <li>○ Inserts</li> </ul> </li> </ul> | <ul style="list-style-type: none"> <li>○ College and other niche publications</li> <li>○ Yellow pages and other community directories</li> <li>• Promotional item giveaways</li> <li>• Public relations             <ul style="list-style-type: none"> <li>○ Appearances and interviews</li> <li>○ Press releases</li> <li>○ Spokester (see Currency Marketing's Young &amp; Free)</li> </ul> </li> <li>• Radio             <ul style="list-style-type: none"> <li>○ 15/30 second spot</li> <li>○ Advertorial</li> <li>○ Sponsorship</li> <li>○ Product placement</li> </ul> </li> <li>• Social media activity             <ul style="list-style-type: none"> <li>○ Facebook</li> <li>○ MySpace</li> <li>○ LinkedIn</li> <li>○ Microsoft Live</li> <li>○ Twitter</li> <li>○ YouTube</li> <li>○ Forums</li> <li>○ Wikis</li> </ul> </li> <li>• Sponsorships             <ul style="list-style-type: none"> <li>○ Sports</li> <li>○ Events</li> <li>○ Charitable efforts</li> <li>○ Financial literacy/schools</li> <li>○ Green efforts</li> <li>○ Anti-fraud education</li> </ul> </li> <li>• Statements             <ul style="list-style-type: none"> <li>○ Stuffers</li> <li>○ Messages (on statement)</li> <li>○ Envelopes</li> <li>○ Estatement advertising</li> </ul> </li> <li>• Street-team marketing</li> <li>• Sweepstakes (online and offline)</li> <li>• Telemarketing</li> <li>• Third-party locations/publications             <ul style="list-style-type: none"> <li>○ Advertising/messages</li> <li>○ Signage</li> <li>○ WiFi sponsorship</li> <li>○ Billing statements</li> <li>○ Websites</li> <li>○ ATMs/kiosks</li> </ul> </li> <li>• Television             <ul style="list-style-type: none"> <li>○ 15/30 second spot</li> <li>○ Product placement</li> <li>○ Sponsorship</li> <li>○ Infomercial</li> <li>○ Online streams</li> </ul> </li> <li>• Word of mouth</li> </ul> |
|---|--|---|



## Creating the Amazon.com of Financial Services

Eleven years ago, in the summer of 1998 (*OBR 38/39; updated in 2000 OBR 64/65*), we published a report at the beginning of the irrational exuberance phase of the Net; it was called, *Building the Amazon.com of Financial Services*. We outlined how a Web-based company might be able to ride on top of the financial services infrastructure and eventually “own” the customer relationship without needing to deal with the heavy lifting that goes with being a regulated depository institution. Here’s an updated version, still useful as a planning tool.

Table 7

### Features at Amazonbank.com bank or credit union charter optional<sup>1</sup>

Feature	Description	Business Model
Core Products		
Transaction manager	Checking account with debit card, but could work with any bank account, e.g., decoupled debit; integrated with MyMoney, MyPayments	Typical banking model with net interest margin from deposits and integrated credit line. Also, some fee income and interchange.
Savings manager	Tightly integrated savings account, encouraging and rewarding savings; integrated with MySavingsPlan, MyInvestments	
Credit manager	Manages debt by automatically allocating principal and interest to minimize after-tax interest expense; tight integration with MyCreditScore & MyLoans	
Online/Mobile Banking Centers <sup>2</sup>		
MyArchives	<b>Long-term image, statement, and transaction archives:</b> Not only will all the users banking info be stored forever online; users should be able to store online screen captures of receipts, scanned documents, and other uploaded files.	Fees
MyBiz	A full range of business services including loans, leases, payroll, and so on	Fees
MyCardStore	Purchase, give, and manage prepaid cards; both Visa/MasterCard and store cards; create and manage disposable card numbers for online/mobile purchasing; purchase and manage controlled spending cards for teens and other dependents or small biz employees	Fees; float
MyCreditScore	<b>Credit Bureau Monitoring:</b> Subscription service that provides online CB access and email notifications when inquiries or negative information is posted  <b>Credit Score Manager:</b> Credit score is actively tracked and managed; users are able to see short- and long-term trends with their score	Fees
MyInsurance	Managing current coverage; obtaining quotes and purchasing new policies	Fees
MyHealthSavings	Optional module tied to various health care savings accounts; includes special payment account and debit card	Fees, deposits and interchange
MyHome	A tool that tracks home values, interest rates and tax-assessed value along with payment activity on first and second mortgage payments, insurance, escrow, and PMI; integration with Home-Value Maximizer	Mortgages, refis and home equity lending
MyInvestments	Investment tracking and research with links to brokerage and investment companies	Fees; deposit interest margin; margin loans
MyKidsMoney -- View -- Control panel -- Prepaid debit	Similar to MyMoney, but with parental controls for spending, savings, allowance, and so on. Could be integrated with prepaid debit card and mobile connectivity using the Obopay model.	Fees, interchange, net interest margin on deposits; student loans
MyLoans -- Originations -- Servicing -- Monitoring	<b>Originations:</b> Access to information and referrals to any type of credit product including first and second mortgages, vehicles, revolving credit, student loans, leasing, etc.  <b>Servicing:</b> Allow users to set up free automatic payments for any loan; users will be encouraged to establish automatic payments for <i>all</i> their loans so the Virtual Loan Manager (see above) can minimize overall interest expense.	New loan originations

# 2010 PLANNING

Feature	Description	Business Model
MyMobile	Area to learn about and manage mobile offerings	
MyMoney -- OneView -- Control panel -- Alerts and feeds	<p><b>OneView:</b> Single view of users' balances and transactions pulled from any Web-based financial account (aka, account aggregation)</p> <p><b>Control Panel:</b> A financial dashboard where users set their account preferences and establish event-triggered alerts</p> <p><b>Alerts &amp; Feeds:</b> Mix and match email, SMS (mobile), RSS/XML feeds, gadgets/widgets with no limit on number of devices connected; able to set delivery rules by time of day, day of week, magnitude of the message and so on</p>	Freemium (free for basic services, fees for premium upgrades)
MyOffers	Personalized offers for new financial services; outside products and discounts could also be showcased here	Commissions, placement fees, advertising
MyPayments -- Pay yourself -- Pay individuals -- Pay bills	Users can pay any individual or company through email (with bank account masked); via straight ACH, wire transfer, or paper check	Fees for non-standard payments such as same-day/next-day
MyPlans -- tools -- reference -- search	<p><b>Tools:</b> Financial calculators; transaction summary reports; budgeting</p> <p><b>Reference:</b> Links to other sources of information, such as the Internal Revenue Service</p> <p><b>Search:</b> Meta-search tool for finding personal finance info, only searches selected personal finance websites</p>	Budgeting, planning and reporting should be integrated into everything you provide on the website and incorporated into email alerts, reminders, and encouragement.
MyRetirement	Area specifically designed for planning, tracking and initiating savings plans for retirement. Integrated with MySpending, MyInvestments, and MySavingsPlan.	
MyRewards	Area for tracking bank and/or third-party rewards programs such as airline frequent flyer programs.	
MySavingsPlan	Area to establish automated savings plans (integrated with email); purchase and track certificates of deposit (CDs); and contribute to IRAs.	Net interest margin on deposits
MySecurity	Area for managing security settings (see also, Security Section below)	Fees; fraud savings
MySpending or MyPFM	Tracks and manages spending ( <i>aka Personal Financial Management</i> ); stores bills and receipts; enriched with links to merchants, discount offers, and so on; integrates with MyPayments, MyArchives and MyOffers	Cards will be issued with plastic for use at any point of sale.
MyTaxes	Area to complete tax returns and submit online	Fees; deposits
MyTravelMoney	For planning and organizing the financial aspects of travel including budgeting, saving, notifying credit and debit card issuers of itinerary, ordering/loading prepaid travel cards, disposable card numbers, and obtaining foreign currency	Fees, interchange and float
<b>Other Productivity &amp; Planning Tools (could be turned into full online banking centers if desired)</b>		
Automatic bill pay	Custom-built control panel that helps user set up automatic recurring payments	
Automobile/vehicle center	Simple, "one-click" financing (loans/leases) for key vehicles (cars, boats, RVs, scooters, motorcycles, etc.)	
Educational planning	Tools for planning, saving/investing, tracking progress, and ultimately paying for private school tuition and secondary education	
Email integration	Email messaging built into every transaction and function; email templates provided to make it easy to compose messages, e.g., message to a merchant requesting more info on a billing item, etc.	
Financial datebook	A calendar primarily used to track financial matters such as due dates on bills, tax payments, and so on.	
Financial search	Tool for searching trusted financial providers and financial info sites with past search info saved	Ad supported via Google AdSense or other ad networks
Gadget/widget center	Collection of certified financial gadgets for use on desktop	

# 2010 PLANNING

Feature	Description	Business Model
Home-value maximizer	Tips and tools for maintaining and improving residential real estate; integration with Zillow API to show home values via widget (see also, MyHome)	Tied to home equity lending
Loan minimizer	Automatically allocates principal and interest payments across all outstanding debt to minimize after-tax interest expense	
New-mover services	Research new communities, compare cost of living, etc.	
Non-profit center	Make it super easy, secure and fun to donate cash to established charitable organization, "one-click donations"	
Remote deposit	Tools for signing up and using remote deposit capture	
Second home center	Tools for financing and managing a second home	
<b>Localized Content</b>		
Everyday essentials	Easy to understand and customizable weather/forecast display plus other local info such as community calendars, local rating services such as Yelp, and so on.	Inexpensive way to attract and keep new users
Local merchant database	Using a feed from a national Yellow Page directory, we'll construct a database of area merchants with address, phone, website, mapping, and email contact info.	
<b>Security</b>		
Control panel	Control panel to set individual security parameters on accounts, e.g., maximum number of charges, cash advances, etc.	
Credit lock	Provides help in "locking" credit and bank accounts to prevent identity theft and reduce potential fraud losses (see <i>MyCreditScore</i> on previous page)	
Extra authentication	Optional out-of-band extra authentication for login or in front of sensitive transactions	Fees & fraud savings
Privacy protection services	Help users maintain privacy by monitoring online databases for accuracy	
Virtual safe deposit	A Web-based safe deposit box to safely store documents in an online "vault;" documents can be emailed or faxed in for storage (see MyArchives)	
<b>Community</b>		
Blogging/RSS feeds	Blogs are one of the best way to communicate quickly and efficiently with interested customers; RSS feeds can be established on any website content that changes periodically	
Forums	User forums can provide a place for customers to ask questions of both their peers and bank moderators	
Linked:in and other business networks	Participate in online business networks; potentially create your own local business community	
Facebook, MySpace and other social networks	Related to blogs/forums but with opportunities for individuals to connect and share with each other	
Open suggestion box (linked to blog)	Encourage suggestions and discussions by posting relevant ones to your blog for comment by the community	
Refer-a-friend	Make it very soft sell and provide incentives	
Twitter	A good way to service a small, but vocal, subset of customers and show that you want to be "part of the conversation"	

Source: Online Banking Report, July 2009

Notes:

(1) These services can be offered by financial institutions or non-financial institutions (e.g., Mint); non-FIs would use account aggregation techniques to manage accounts and ACH initiative to move funds (e.g., PayPal)

(2) The "My" could be changed to "Our" for couples



# 2010 PLANNING

## Twenty Projects with Promising ROI

Following are twenty online tactics that we believe could produce the biggest bang for the buck. The ideas are ranked by potential short-term ROI.

'09	'08	Project/ Change from '08	Comments	Supports	OBR Ref.
1	3	Online personal finance functionality  Up 2 spots	<p>The economic downturn has focused much more attention to mundane matters of budgeting, savings and personal financial management. Website traffic is up more than 40% this year at the online personal finance specialist (see <i>Table 1, p. 5</i>). And with more providers to choose from—white-label solutions from Yodlee, Jwaala, Wesabe, Geezeo or the new offerings from online banking platform providers such as Digital Insight, S1, Fiserv, and Metavante—it's easier than ever to add PFM services to your online offerings.</p> <p>You can still beat the big players to market with improved personal-finance functions, such as budgeting- and expense-tracking services. Most banks justify the expense involved through improved customer relationships, but you can also use advanced personal finance features as the cornerstone of a fee-based premium account (see #5 below).</p>	retention, fees, checking accounts	142/143 130/131
2	2	Credit score, credit monitoring, and identity-theft protection services  Same	<p>The media attention surrounding online fraud, phishing, and spyware will continue to drive demand for protective services. As outlined in OBR 144/145, credit report monitoring is the perfect product for the times. Customers not only appreciate the protection, but also will pay up to \$100/yr for it.</p> <p>Perhaps the best model for banks is delivering a free credit score within online banking, then upselling full credit reports and monitoring for those wishing to take a deeper dive into their score. <b>Credit Karma</b> is a good reference point for how that could work.</p>	fee income, loans, retention	144/145
3	5	Native mobile apps for iPhone and Google's Android  Up 2	<p>Having sold more than 30 million units (as of March 2009), and with more than 65,000 native applications available (as of July 2009), the iPhone/iPod Touch is quickly becoming a key platform for information delivery. And Apple's larger netbook version expected in 2010, it's a platform you should not ignore.</p> <p>Recent upgrades to the phone and operating system are enabling ever more advanced applications such as remote check deposit and push notifications.</p>	transaction accounts	163/164  Netbank er.com/ iphone
4	1	Success (deal-flow) ticker  Down 3	<p>Last year, amidst the massive crisis in confidence in banks, we placed the "deal-flow ticker" at the top of the list. Now that consumers are more confident their bank will be there next week, it's not as important.</p> <p>The ticker is designed to help online consumers understand how much financial activity is occurring behind the scenes. Unlike a popular restaurant where the line out the door is fantastic word-of-mouth advertising, financial institutions cannot easily show how well they are doing attracting customers.</p> <p>So use your Web presence to display tangible evidence of how busy you are with a counter of loan applications, loans funded, purchases made, interest paid, new customers served, etc. A couple examples: <b>MoneyAisle's</b> deposit auctions, <b>BillShrink's</b> user savings totals, and <b>Progressive Auto Insurance</b> quote ticker (see <i>Netbanker, 16 July 09</i>).</p>	brand, lending	85

# 2010 PLANNING

'09	'08	Project/ Change from '08	Comments	Supports	OBR Ref.
5	--	Text (SMS) banking  NEW	In terms of mobile priorities, we still rank an iPhone app higher (see #3), primarily it's less costly ( <i>this list is prioritized by "bang for your buck"</i> ). But, in most markets, text banking has more immediate value to a much larger segment, because virtually everyone today carries a text-message capable cell phone, and even in the U.S., a text-messaging laggard, more than 70% of mobile phone users now use text messaging at least occasionally.  If you don't have the budget for full interactive text-based banking, at least upgrade your email alert system to support text-message alerts.	retention, customer acquisition	163/164 138/139
6	6	Premium online services ( <i>Gold Online Banking</i> )  Unchanged	As the online banking market grows and matures a slew of new products and segmentation strategies will emerge. Online banking today is where credit cards were in the mid-80s, prior to introduction of gold cards, frequent flyer tie-ins, and numerous other enhancements.  One promising premium upgrade: enhanced security via temporary passwords delivered via text message or browser security upgrades such as <b>Trusteer's Rapport</b> , <b>Authentium's SafeCentral</b> , <b>Choice Point</b> and others.	fee income, retention, customer acquisition	156/157 109 98/99 96/97
7	8	High-yield online deposit accounts (savings and/or checking)  Up 1	With many major banks marketing online savings accounts, the tactic cannot be ignored. Deposit cannibalization costs make this a tricky strategy, but if you are the first in your local market to offer the account, you could gain enough in incremental deposits to overcome the re-pricing of existing deposits.	deposits, branding	154/155 120/121
8	4	Usage-based contests and rewards  Down 4	It's a recession. Consumers have less income and less confidence in spending what they do have. Since people aren't buying as many luxury or big-tickets items, you can gain attention and usage by offering a chance to win them.  For example, every online bill payment, debit and credit card transaction earns one entry in a sweepstakes for a new car, sound system, 66-inch plasma, and so on. It's a tried-and-true approach that could provide a nice usage boost next year.	transaction accounts	--
9	9	Long-term archives  Unchanged	Every taxpayer in the country should be interested in long-term, offsite storage of their financial data. Not only does it eliminate the need to store boxes of statements, by making it easier to track tax deductions, customers could save hundreds or thousands of dollars. If that wasn't enough, the service provides a powerful means to retain customers.	fee income, retention	118
10	12	Home equity lending center  Up 2	With all the negative news about the housing market and the popping of the mortgage bubble, consumers wrongly assume all lending has come to a standstill. A well-positioned home-equity center could convince potential clients to apply with you.  Entice prospects with a robust area with ideas on how to put home equity to use, such as home improvements, vehicle purchases, business opportunities, and so on.	home equity loans/lines	73, 72, 66

# 2010 PLANNING

'09	'08	Project/ Change from '08	Comments	Supports	OBR Ref.
11	13	Flat-fee no-surprise mortgage product  Up 2	Recent events have brought mortgage pricing to the attention of consumers, and not in a good way. As a result, there is growing demand for flat-fee and fully transparent mortgage products. Simplifying mortgage pricing, is a great way to convince online shoppers to apply with you.  It also provides a "halo effect," i.e., financial institutions that make mortgage pricing understandable must be a good place to have a checking account or other products.	mortgage refinance and home equity loans/lines	73, 72, 66
12	15	Microbusiness services  Up 3	The smaller end of the business market continues to be underserved, but it's difficult to get the attention of business owners who often are too preoccupied with other tasks to reinvent their bill-payment and accounting routines.  <b>An added benefit:</b> Most business owners maintain their personal accounts at the same financial institution handling their business needs.	fee income, biz deposit and loans; personal deposits and loans	107/108
13	14	Twitter, blogging, & social media  Up 1	If you haven't already, then it's time to experiment with social media tools. You can start small. Earmark a sliver of your traditional media buy, say 1% to 2%, and give it to the brightest 20-something in your organization and let him or her start a blog, Facebook page, Twitter feed, and go from there. <b>Maine State Credit Union</b> took this approach with Andy LaFlamme, who blogged at < <a href="http://theculoop.blogspot.com">theculoop.blogspot.com</a> > until his recent move to another CU.  While, it's not as big a story as it was a year ago, you'll still likely to get more press mentions from the social media than from traditional efforts.	PR, retention, service	158/159 135/136
14	10	Problem mortgage resource/help center  Down 4	Consider setting up a fund to help bail out customers from problem mortgages. It will position you as a good corporate citizen, and with proper underwriting loans should be profitable. <b>ShoreBank</b> has been active in this area in Chicago.	loans, PR, CRA, retention	--
15	11	Prepaid/gift cards  Down 4	Prepaid gift cards have become a fixture huge in the holiday gift-giving season. Financial institutions can play an important role with branch and online sales of prepaid MasterCard/Visa/AmEx or store cards.  And with fewer consumers qualifying for new credit cards, more people will turn to reloadable cards to use at the point of sale.	fees, deposits	--
16	20	Retirement center  Up 4	Despite its importance, retirement products are lower on the list because the returns are longer term. But as baby boomers approach retirement, there will be significant demand for all types of tools and advice, both online and offline. We really like the <b>Boulevard R</b> approach of integrating online tools with human advice. Another startup focusing on the longer term is <b>Simplifi</b> < <a href="http://simplifi.net">simplifi.net</a> >.	retirement accounts, fee income	--

# 2010 PLANNING

'09	'08	Project/ Change from '08	Comments	Supports	OBR Ref.
17	--	Alert enrollment via call center and branch	Deflecting calls from call centers, especially interactions with CSR agents, is one of the best ways to justify investment in mobile and online channels. To increase the cost savings potential, you need to convert frequent callers to alert customers. The best way to do that is to enroll them in alerts during their telephone call, either through manual enrollment by the CSR or through an automated touch-tone system.	customer service, cost reductions	105/106
18	--	Student banking & financial education center  NEW	Financing a college education has never been a simple process to understand. It's become even worse as certain traditional funding sources have dried up. Helping parents and students evaluate their options is not only the right thing to do; it can be a profitable endeavor as well.	student loans, PR, CRA, retention	n/a
19	16	Online/email customer service standards/guarantees  Down 3	To encourage self service and drive service inquiries to the online and mobile (non voice) channels, establish service standards and/or guarantees for electronic service, e.g., your emails will be answered within 15 minutes during normal business hours and within 60 minutes any other time.  You can also implement a "call me" function (website, email, mobile app, or text message) that eliminates the frustration and cost of lengthy hold times.	all	105/106
20	7	Person-to-person loan facilitation  Down 13	Help customers lend to one another either by (a) handling the paperwork and loan servicing like Virgin Money; or (b) facilitating loans through Prosper, where banks can establish their own marketing presence by forming a group.	loans, customer acquisition, fee income, retention, CRA, PR	148/149 127
<b>Falling out of the top 20</b>					
--	17	Credit card balance conversions	With rising credit card rates, fewer big lenders, and less low-rate balance-transfer options, cardholders are looking at some hefty payment obligations. This would be a great time to spiff up your "debt consolidation" product and market it as the smart way to out-fox credit card issuers.	revolving credit balances	126
--	18	Green banking	While the current economic downturn is top-of-mind today, environmentally sensitive banking initiative such as statements, hybrid discounts, and so on will still resonate with a large portion of consumers.	cost savings, PR	--
--	19	Online banking widget  Unchanged	Create a banking widget for users to track balances/payments on their computer desktop; this tactic, while still important, is somewhat overshadowed by the iPhone app, which will serve more customers initially and garner far more attention from press and customers.	transaction & deposit accounts, debit/credit cards	95

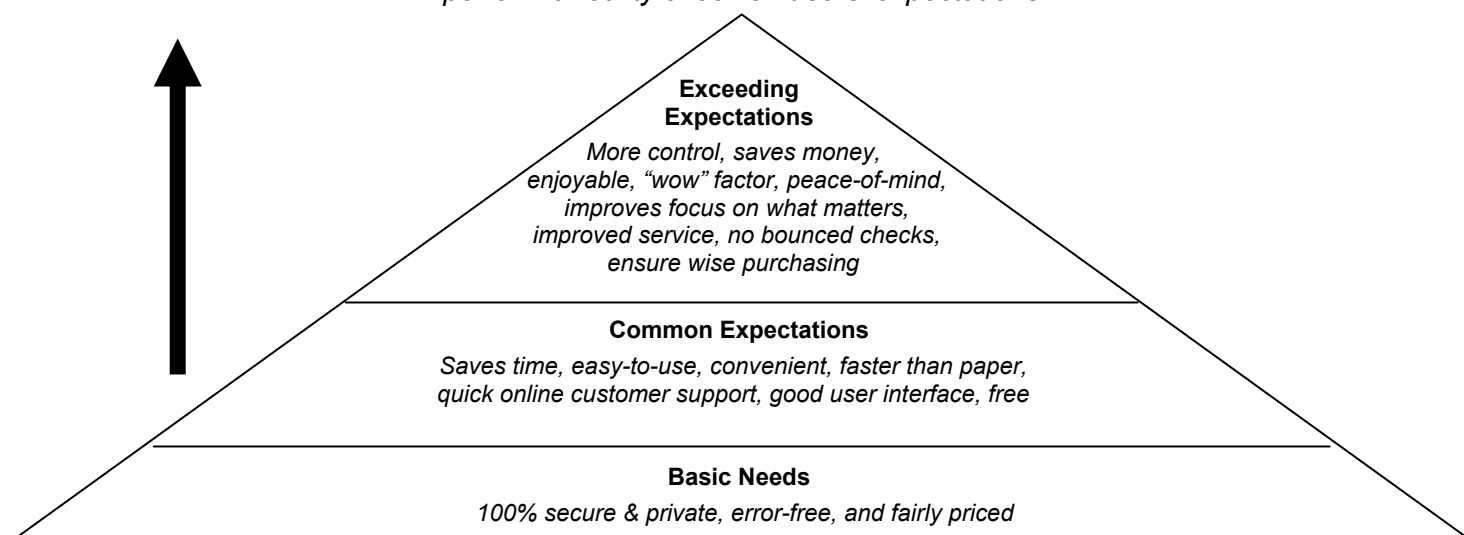
Source: Online Banking Report, Aug. 2009



# 2010 PLANNING

## Consumer Needs Pyramid for Mobile & Online Finance

*Before embarking on new product and marketing strategies, perform a reality check on users' expectations.*



Benefit	User Perspective	Example Solutions
<b>Basic Needs (must be satisfied to gain trial)</b>		
100% secure & private	I'm not sure who to trust online. So I'm looking for my bank not only to safeguard my banking data, but also to provide leadership in the area of security and privacy.  And if something bad does happen, give me the benefit of the doubt.	<ul style="list-style-type: none"> <li>• Allow users to "lock-down" an account or balance amount so money cannot be removed without a special password or challenge</li> <li>• Security center with detailed advice and fraud-reporting mechanisms</li> <li>• User-defined security settings</li> <li>• Multi-factor login using temporary codes sent to mobile phone</li> <li>• Provisional credit while investigating potentially fraudulent transactions</li> <li>• Email notification when money is scheduled to be transferred out</li> <li>• Fraud/credit bureau monitoring services</li> </ul>
Error-free	You encouraged me to bank online, so it better be flawless. And while you are at it, prevent me from making stupid errors, such as paying the same bill twice.	<ul style="list-style-type: none"> <li>• 100% guaranteed</li> <li>• Session tracking for users to look back and see what they've done</li> <li>• Error message if it appears I'm doing something wrong, e.g., paying the same bill twice</li> <li>• Confirmation text messages</li> </ul>
Fairly priced	I save <i>my bank</i> money by managing accounts online; don't even THINK of charging.	<ul style="list-style-type: none"> <li>• Basic online services are free-of-charge</li> <li>• Fees for optional premium services such as expedited payments, VIP services, or lifetime statement/image archives</li> </ul>
<b>Common Expectations (must be met to maintain customer satisfaction)</b>		
Saves time	Let me get my banking done quickly and effortlessly, so I can move on to more rewarding activities.	<ul style="list-style-type: none"> <li>• Emphasize automated bill pay options, such as recurring payments</li> <li>• Preapproved credit so I can quickly access it when needed</li> <li>• Personalize the website so that what's important to me is just a click away</li> </ul>
Easy to use	This is not rocket science; at a minimum, it should be as easy to use as paper.	<ul style="list-style-type: none"> <li>• Modern graphical design with concise copy and not overly cluttered with advertising</li> <li>• Context-sensitive <i>Help</i> buttons</li> <li>• Mobile optimized website and iPhone app</li> </ul>

# 2010 PLANNING

Benefit	User Perspective	Example Solutions
Simple signup	You already know me. So, make it easy to sign up and use new products and services.	<ul style="list-style-type: none"> <li>• Prepopulate online applications and forms with the user's information</li> <li>• Allow immediate "read-only" access to account data; but still require more rigorous authentication before money can be moved</li> </ul>
Convenient	Allow me to take care of banking needs whenever I can and wherever I am.	<ul style="list-style-type: none"> <li>• Support all major devices and browser types, especially mobile ones</li> <li>• Create a native iPhone application available for download from Apple's <i>App Store</i></li> </ul>
Faster than paper	Allow me to pay bills at the last possible moment to maximize float and/or save late charges.	<ul style="list-style-type: none"> <li>• Post all pending transactions immediately to create the <i>illusion</i><sup>1</sup> of real-time transaction processing</li> <li>• Remote deposit capture, either via scanner, camera phone, or the honor system</li> <li>• Real-time electronic interbank transfers (ref: <i>E*Trade, OBR 96/97</i>)</li> <li>• Encourage usage of fully electronic merchants</li> <li>• Guaranteed overnight payment for a fee, e.g., FedEx of a paper check</li> </ul>
Online customer support with fast turnaround time	First, make it easy to find my own answers; if that fails, provide quick responses to my electronically submitted questions.	<ul style="list-style-type: none"> <li>• Online chat/IM in high-value areas</li> <li>• Thorough, cross-referenced FAQs with imbedded contact forms</li> <li>• Prompt response to email questions: 24 hours minimum</li> <li>• Email "hotline" to elevate concerns to a supervisor (could be reserved for higher value customers or users who pay a fee for premium service)</li> <li>• Three email confirmations for every bill payment: (1) when initiated; (2) when sent to merchant; (3) when payment clears</li> </ul>
X-factor: the "right" <sup>2</sup> look and feel	Financial websites should be laid out in a logical format so I can find what I need and move on.	<ul style="list-style-type: none"> <li>• Ensure that graphics and text are state-of-the-art and reinforce the bank's core positioning</li> <li>• Use "Web 2.0" design principals (big fonts, white space, and large buttons)</li> </ul>
<b>Exceeding Customer Expectations (needed for improved customer satisfaction and positive word-of-mouth)</b>		
Provides more control	Offer tools to control the timing and amount of each transaction.	<ul style="list-style-type: none"> <li>• Multiple bill payment due-date reminders via email</li> <li>• Text-based mobile balance and transaction inquiry</li> <li>• Automated "sweep" function across all aggregated accounts</li> </ul>
Provides more peace of mind	Reduce the anxiety surrounding bill pay and online banking, e.g., "What if I press the wrong button?"	<ul style="list-style-type: none"> <li>• Alert when an expected activity has not occurred, e.g., "We didn't receive your direct deposit today."</li> <li>• Session history logs and alerts</li> <li>• Personal finance tools</li> <li>• Security tools, such as <i>Trusteer's Rapport</i> or <i>Authentium's SafeCentral</i></li> <li>• Lifetime image archives</li> </ul>
Improves focus on what matters	Help me understand my financial situation and spending patterns, build budgets, etc.	<ul style="list-style-type: none"> <li>• Statement analytics, e.g., current vs. historical comparisons</li> <li>• Full suite of financial planning tools</li> <li>• Personal finance tools</li> <li>• Integrate with financial applications, such as Quicken/QuickBooks</li> </ul>
Satisfying	Banking may never be classified as "fun," but it should leave most people satisfied at the end of the day	<ul style="list-style-type: none"> <li>• Show customers how much they saved using bill pay</li> <li>• Show customers how to put their bills and payments on auto-pilot</li> <li>• Exceed expectations with something extra every once in a while, could be a contest, a free t-shirt, a relevant merchant discount, a way to make a difference with the community or bank</li> <li>• Encourage customers to set up appropriate account alerts</li> </ul>



# 2010 PLANNING

Benefit	User Perspective	Example Solutions
Saves money and/or earns more money	Provide a lower price or better rate, or provide more value for a similar price.	<ul style="list-style-type: none"> <li>Free bill pay bundled with other accounts, such as loans and mortgages</li> <li>Demonstrate the postage saved paying bills (including pre-authorized ACHs) online; keep a running tally in the bill-pay area</li> <li>Premium package account with a laundry list of online features</li> </ul>
Wow factor; e.g., something that can't be done in offline world	Provide a recognizable service improvement that cannot be duplicated in the traditional banking world.	<ul style="list-style-type: none"> <li>Multi-factor login using temporary codes sent to mobile phone</li> <li>Real-time transaction alerts to mobile phones</li> <li>Remote check deposit via iPhone</li> <li>GPS-based ATM finder in mobile phone app</li> <li>Immediate credit for mailed or scanned deposits</li> <li>Free on-demand credit scores (ref. Credit Karma)</li> </ul>
Improves service	Be able to quickly resolve problems via email, mobile, and Web inquiry.	<ul style="list-style-type: none"> <li>Autoresponse confirmation of each question with anticipated response time</li> <li>Turnaround time less than 60 minutes</li> </ul>
Ensure wise purchasing	If you want me to use your card at the point-of-sale, help me ensure a good experience with the purchase.	<ul style="list-style-type: none"> <li>Provide real-time transaction confirmations via confirmation messages to mobile phones via text or email</li> <li>Provide barcode-driven info during the shopping process</li> <li>Help customers identify savings within their financial account and in other areas of their lives</li> </ul>
Eliminates bounced checks	Make sure enough funds are available to cover payments; if not, warn me in advance.	<ul style="list-style-type: none"> <li>Error message if it appears a payment will bounce</li> <li>Guaranteed no-bounce bill payment (e.g., overdraft protection)</li> <li>Choice of payment options (multiple checking accounts, credit cards, etc.)</li> </ul>

Source: Online Banking Report, August 2009

Notes:

(1) We call it the *illusion* of real-time processing, because users don't so much care whether a transaction is processed in real-time, but rather that they can SEE their transaction has been accepted and balances adjusted accordingly; the actual debiting/crediting can occur behind the scenes in batch mode.

(2) It's extremely difficult to describe what's "right" in words, but we know it when we see it.



# 2010 PLANNING

## Online Product & Marketing Planner

The following matrix is designed to assist your business planning process. Consumer strategies are divided into three broad categories: product marketing, general marketing, and customer service/retention. Each broad category is further divided into groups of tactics aimed at a common goal. Finally, every tactic is categorized as either:

- **Best Practices** (*column 1*): Required features that every competitive financial institution should support
- **Competitive Advantage** (*column 2*): Top-rated features that can differentiate you from the competition
- **Others** (*column 3*): Other optional features to help set you apart and/or support other company objectives

Strategies	Pages
<b>A. Consumer planner</b>	
1. <b>Product tactics</b>	
A. Checking & transaction cards	23
B. Deposits & savings	24
C. Loans & credit	26
D. Personal finance management	30
E. Investments & insurance	32
F. Payments & transfers	33
G. Mobile banking/payments	36
2. <b>Online sales tactics</b>	
A. Increase online sales	38
B. Selling behind the password	42
C. Enter new markets & segments	42
D. Attract new residents (movers)	43
E. Increase referrals and word-of-mouth	43
F. Social media and Web 2.0	44
G. PR: appeal to community/shareholders	45
3. <b>Service, security &amp; retention tactics</b>	
A. Increase satisfaction levels	46
B. Enroll more online banking users	47
C. Encourage/reward self-service	47
D. Address security concerns	49
E. Save defecting users	51
<b>B. Small business planner</b>	52
<b>C. Fee planner</b>	59
<b>D. Message planner</b>	73

## Best Practices<sup>1</sup>

## Best Tactics for Competitive Advantage<sup>2</sup>

## Other Tactics<sup>3</sup>

### 1. Product Marketing

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
<b>A. Checking &amp; transactions cards (debit/credit) (see also, Personal Finance; Payments)</b>		<b>Reference: OBR 160/161, 120/121, 109, 96/97, 64/65, 38/39</b>
<ul style="list-style-type: none"> <li>Archives with at least 6 months of data</li> <li>Clear privacy policy, security procedures, and fraud guarantees</li> <li>Download capability into Quicken (QIF), Money (MNY) and Excel</li> <li>Easy online account opening (OBR 59, pp. 14-19)</li> <li>Homepage login or link to login (OBR 85)</li> <li>Initial deposit via ACH (electronic funds transfer)</li> <li>Images of paper checks</li> <li>Monthly e-statement</li> <li>Paper check reordering</li> <li>Performance/service guarantees</li> <li>Real-time funds transfer among accounts at your financial institution</li> <li>Self-service options</li> <li>Single combined statement with deposit and credit products</li> <li>Triggered alerts based on balance levels and transaction activity</li> </ul>	<ul style="list-style-type: none"> <li>Account aggregation, integrated (see <b>Everbank</b>, OBR 110/111, p.3, and OBR 96/97)</li> <li>Account-to-account electronic transfers (ACH), inbound and outbound to other financial institutions</li> <li>Account summary via text message, outbound message or delivered as a result of query</li> <li>Build-your-own account customization options (OBR 160/161, pp. 13-16)</li> <li>Canned spending/budgeting report (ref: <b>Wells Fargo</b>, <i>MySpendingReport</i>, OBR 131/132, p. 34; OBR 115, p. 26)</li> <li>Companion Web-cards, a separate credit/debit card for use only online, with shorter expiration date and/or different authorization procedures</li> <li><i>Deposit</i> button to automatically move money via ACH from other accounts into yours (see <b>X.com</b>, OBR 59, pp. 14-19)</li> <li><i>Do-it-yourself (DIY)</i> online-only account (OBR 160/161, pp. 17-20)</li> <li>E-statements with custom frequency (daily, weekly, monthly, quarterly, YTD, annually)</li> <li>Gen-Y checking (OBR 160/161, pp. 45-51)</li> <li>Gift/prepaid cards integrated into online banking (NB, 24 Jul 06)</li> <li>Go green with paperless checking push</li> <li>Initial deposit via credit card, PayPal, or Google Checkout (OBR 130/131)</li> <li>iPhone application (native) for basic online banking available in the Apple iPhone App Store (OBR 163/164)</li> <li>Long-term (at least 3 years) or lifetime transaction/image archives (OBR 118)</li> <li>Mobile optimized site with promotional mentions featured on your main website (use iPhone screenshots)</li> <li>Online archives with a minimum of 16 months of transaction history (allows users on April 15 to access all data for prior tax year)</li> <li>Overdraft protection with email confirmations</li> </ul>	<ul style="list-style-type: none"> <li><i>Account closure/switch kit</i> that facilitates the process of closing accounts at other financial institutions and transferring balances (OBR 129/130)</li> <li>ATM/debit-card-cashback finder using mobile phone</li> <li>ATM surcharge refunder (OBR 45, p. 20)</li> <li>Auctions for selling CDs and setting market rates (see Zions Direct, NB, 30 Mar 07)</li> <li>Auctions for new-account vouchers (see Zions Direct, NB, 18 Jan 08)</li> <li>Automated reloading of gift/prepaid cards</li> <li>Automated outside account sweep using account aggregation and ACH</li> <li>Backup (automated) and lifetime secure digital storage of all data stored on the user's personal computer (OBR 131/132, p. 11; OBR 48, p. 4)</li> <li>Bounty for accounts closed at other financial institutions, includes online wizard for initiating closure requests</li> <li>Cash incentives for debit card usage (BoFA Keep the Change, NB, 13 Feb 06; 5 Oct 05)</li> <li>CD/ROM delivery (daily, weekly, monthly, annual)</li> <li>Chat option after lingering in a high-value area, such as new account opening area</li> <li>Cyber-branding, i.e., using an account name such as <i>Digital Checking</i></li> <li>Decoupled debit card that can be hooked to any checking account (see <i>Capital One</i>)</li> <li>Debit cards with user-defined authorization (as long as they are tighter than your default parameters)</li> <li>Debit card-based savings program where a small savings deposit is made with each purchase (OBR 160/161, pp. 34-37)</li> <li>Disposable debit cards (Discover, NB, 10 Jul 06)</li> <li>Directory of available store gift cards</li> <li>Email/Faxed deposits: User faxes/emails deposit slip including an image of each check with bank providing immediate provisional credit with email confirmation; user can send paper items through mail or overnight mail if needed</li> <li>Facebook application for tracking transactions and balance levels (OBR 142/143; see <b>Galaxy/Fiserv</b> MyMoney, NB, 8 Feb 08; <b>KeyPoint CU</b>, NB, 15 Nov 07)</li> <li>Find a Better Bank, participate in this bank search site (OBR 154/155, pp. 42-45)</li> <li>Funds transfer via "slider bar" which allocates money quickly between multiple accounts (PNC Virtual Wallet, NB, 14 Jul 08)</li> <li>Go even greener with remote deposit capture (see BankServ, NB, 13 Mar 08)</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<ul style="list-style-type: none"> <li>• Overnight deposits, free (see <i>QuickDeposit</i> from <b>NetBank</b>, OBR 120/12, p. 29)</li> <li>• Positive pay, see transactions before they post (Mercantile Bank of Michigan, NB, 26 May 09)</li> <li>• Person-to-person payments (OBR 115-117)</li> <li>• Pre-authorized debit/credit payment area with facility for cancelling or changing the payment (NB, 25 May 06)</li> <li>• Premium option with advanced services (OBR 109)</li> <li>• Quick-start signup with ATM PIN (OBR 93/94, p. 11)</li> <li>• Parental controls for debit and/or credit cards</li> <li>• Popups when customers abandon applications (OBR 80, p. 18)</li> <li>• Real-time deposit credit (see <b>E*Trade</b>, OBR 96/97, p. 30; <b>PSECU</b>, NB, 11 May 05 reprinted in OBR 118, p. 14; 103, pp. 20-23)</li> <li>• Remote deposit capture via in-home scanner (OBR 137, p. 22)</li> <li>• Remote deposit capture via smartphone (NB, 12 Jul 09; NB, 25 June 09)</li> <li>• Rewards checking accounts with high interest (see BancVue/FirstROI, NB, 9 Jan 08)</li> <li>• Security options, advanced controls (see also, <i>Security</i> section)</li> <li>• Suite of customized alerts (see also, <i>Messaging</i>, p. 52)</li> <li>• Text/SMS alerts</li> <li>• Tip calculator built into mobile app (esp. iPhone, NB, 5 Aug 08)</li> <li>• Toolbar, bank branded (OBR 85; see also <b>Billeo</b>, OBR 116/117, pp. 34-43)</li> <li>• Travel services (NB, 15 Jul 09)</li> <li>• Virtual vault (see <b>Wells Fargo</b>, NB, 7 Jul 09; <b>Zions</b>, OBR 91/92, p. 5)</li> </ul>	<ul style="list-style-type: none"> <li>• Green checking account (OBR 160/161, pp. 21-24)</li> <li>• Image handling tools: forward with comments, reply to bank, flag for followup, save to folder, copy to folder, print, zoom, front/back toggle, download/save as picture file, report fraudulent transaction, create personal statement with selected transactions, annotate images, categorize transactions, convert to future online payment (single/recurring)</li> <li>• Leads from loan marketplaces, such as Lending Tree (OBR 72, pp. 12-17)</li> <li>• Leveraging debit cards into a complete account offering (E*Trade, NB, 2 Nov 05)</li> <li>• Location-based shopping services (NB, 25 Sep 08)</li> <li>• Mobile remote deposit capture (NB, 1 Apr 08)</li> <li>• Paper check sales to customers of any bank</li> <li>• Person-to-person payments gateway that connects between your bank and major payment programs, especially <b>PayPal</b> (OBR 54) and <b>Google Checkout</b> (OBR 131/132)</li> <li>• Prepaid MasterCard/Visa cards with unique and/or timely designs (NB, 20 Apr 05)</li> <li>• Purchase incentives for gift/prepaid cards</li> <li>• Real-time session tracking such as <b>Amazon's Page You Made &amp; Recent History</b></li> <li>• Relaunch of online checking account services (e.g., "grand reopening")</li> <li>• Request one-time debit/credit card number for online purchase (via email or text message)</li> <li>• Resell merchant gift cards</li> <li>• Rewards program with non-monetary incentives (OBR 160/161, pp. 28-33)</li> <li>• Socially conscious accounts (OBR 160/161, pp. 42-44)</li> <li>• Statement forwarding option (OBR 91/92)</li> <li>• Sweepstakes and giveaways (OBR 160/161, pp. 55-58)</li> <li>• Third-party fraud guarantees (OBR 93/94)</li> <li>• Virtual transaction accounts (OBR 64/65; OBR 50/51)</li> <li>• Voice notification services</li> </ul>

## Best Practices<sup>1</sup>

## Best Tactics for Competitive Advantage<sup>2</sup>

## Other Tactics<sup>3</sup>

### B. Deposit/savings products: regular/passbook savings, CDs, IRAs, money market deposit accounts (see also, Checking, Financial Planning)

Ref: OBR 160/161, 120/121

<ul style="list-style-type: none"> <li>Detailed information on the deposit process including expected posting times, deposit-hold policies, and so on</li> <li>Easy-to-find rates updated daily</li> <li>Email text alerts when CDs mature</li> <li>Email/ confirmation of all deposits and withdrawals greater than \$x, where the user defines x</li> <li>E-statements</li> <li>FDIC limits stated prominently (<b>ING Direct</b>, NB, 8 Oct 08)</li> <li>Initial deposit via ACH</li> <li>Ironclad fraud protection</li> <li>Print-and-mail deposit form</li> <li>Savings calculators</li> </ul>	<ul style="list-style-type: none"> <li>Account-to-account (A2A), inbound and outbound electronic transfers (ACH)</li> <li>Auctions for CDs (OBR 160/161, pp. 59-62; see also <b>Zions Direct</b>, 154/155, p. 3; <b>Neosaej's MoneyAisle</b>, OBR 154/155)</li> <li>Automatic savings plans with Web-based forms to set up and change (OBR 160/161, pp. 67-69)</li> <li>Blog for savers</li> <li>Check-scanning ATMs (NB, 18 May 06)</li> <li>Deposit lock-down option that freezes the account until a passcode and/or shared secret is provided</li> <li>Desktop (PC) widget for tracking savings balances against goals (NB, 16 Sep 05)</li> <li>Email/text confirmation and thank-you of deposits received with expected hold time and follow-up message when the funds become available</li> <li>Email/text encouragement when milestones are achieved; e.g., Congratulations, you now have \$25,000 in your IRA. Keep up the good work! (<b>Sharebuilder/ING Direct</b>, NB, 9 Jul 09)</li> <li>Email/text rate summary at periodic intervals</li> <li>Email/text alert when target rate is hit</li> <li>Email/text thank-you for all deposits above a certain size</li> <li>Email/text messages to reinforce rate increases (<b>Everbank</b>, 17 Jan 06)</li> <li>Facebook application for tracking savings and progress towards goals (OBR 142/143)</li> <li>Friends &amp; family savings help (see <b>SmartyPig</b>, OBR 160/161, pp. 70-71)</li> <li>Go green with paperless statement push</li> <li>Goal-based incentives (OBR 160/161, pp. 67-69)</li> <li>Health savings accounts/tools</li> <li>High-rate (or high-yield) savings account available only to online users (see <b>Citibank</b>, NB, 29 Mar 06; <b>Emigrant Direct</b>, NB, 28 Mar 06; <b>Forecast</b>, NB, 16 Jan 06)</li> <li>Initial deposit via credit card, PayPal, or Google Checkout</li> <li>Kids high-rate savings account (see <b>Patelco "gr8 r8,"</b> NB, 19 Oct 08)</li> <li>Mobile savings app (OBR 160/161, pp. 65-66)</li> </ul>	<ul style="list-style-type: none"> <li>Allowance center where kids can view their savings and parents can control access</li> <li>Be the first in your area to surpass a whole digit in rate (ref. <b>Citibank</b> being one of the first to go over 5% on deposits, NB, 21 Jun 06)</li> <li>Budgeting services and tools that encourage users to "pay themselves first" with automated weekly/monthly transfers to a savings or investment account</li> <li>Bump-up CDs that allow users to raise their rate during the term (NB, 8 Jun 05)</li> <li>Bundle ID theft insurance with checking accounts (<b>PNC</b>, NB, 3 Feb 06; <b>WaMu</b>, NB, 7 Nov 05)</li> <li>Buzz marketing (OBR 160/161, pp. 63-64)</li> <li>Callable CDs</li> <li>Certificate of deposits indexed to equity markets or other fixed rate products (ref: <b>Everbank</b>, OBR 120/121 and NB, 16 Aug 05)</li> <li>Deposit auctions, on your site and/or auction sites, where competitive bidding determines the rate paid on a set amount of dollars (see <b>WaMu</b>, OBR 104, p. 20; OBR 47, p. 6)</li> <li>Demo for online savings account (<b>ING Direct</b>, NB, 15 Dec 05)</li> <li>Do-it-yourself (DIY) APY (<b>Frost Bank</b>, NB, 30 Jul 08)</li> <li>Email reminders/encouragement to fund systematic savings plans</li> <li>FedEx forms for deposit transfer (see <b>Schwab</b>, OBR 63, p. 28)</li> <li>Foreign currency-denominated deposits (see <b>Everbank</b>, FMW, 4 Apr 05)</li> <li>Funds transfer via "slider bar" which allocates money quickly between multiple accounts (<b>PNC Virtual Wallet</b>, NB, 14 Jul 08)</li> <li>Game play: Make savings a game with encouragement and email recognition when goals are met (see <b>PNC Bank Virtual Wallet</b>, NB, 14 Jul 08; <b>The Grocery Game</b>, OBR 133/134, back page)</li> <li>Grand (re)opening of online deposit area</li> <li>High-rate homepage specials (<b>Citibank</b>, NB, 23 Nov 05)</li> <li>High-rate for low balances</li> <li>Microsite encouraging saving (NB, 28 Oct 09)</li> <li>Mobile website</li> <li>New Years Resolution marketing in Dec/Jan (see <b>WaMu</b>, NB, 7 Jan 08)</li> <li>Paperless checking account (NB, 23 Mar 06)</li> <li>Referral program with premium rate (NB, 27 Jun 06)</li> <li>Search engine marketing with landing pages focused on rates (NB, 8 Jun 05)</li> <li>Social savings contests (OBR 160/161, pp. 38-41)</li> <li>Solicit deposits at online banking logout (<b>E*Trade</b>, NB, 11 Mar 06)</li> </ul>
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# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<ul style="list-style-type: none"> <li>No-hold accounts if sufficient credit is available to cover potential return items</li> <li>Package of three accounts: spend, save and invest (<b>PNC Bank Virtual Wallet</b>, NB, 14 Jul 08)</li> <li>Rate comparisons to national and local competitors</li> <li>Real-time deposits, i.e., backdated deposits (see <b>E*Trade</b>, OBR 96/97, and Pennsylvania State Employees Credit Union, OBR 102)</li> <li>Remote deposit capture (NB, 8 Jun 06; 5 May 06; 6 Apr 05)</li> <li>Reverse auctions for CDs and Savings (<b>MoneyAisle</b>, NB, 9 June 08)</li> <li>RSS/XML rate feeds (NB, 5 May 05)</li> <li>Savings "engine" with time-triggered or event-triggered automatic savings (<b>PNC Bank Virtual Wallet</b>, NB, 14 Jul 08)</li> <li>Social savings accounts where friends and family (translated: grandma and grandpa) can contribute to junior's savings goals online (see <b>SmartyPig/West Bank</b>, NB, 4 Mar 08)</li> <li>Sweepstakes to encourage automatic savings plans (see <b>ING Direct</b>, 20 Feb 08)</li> <li>Text message alerts and reminders</li> <li>Transfer form, online and/or print and mail/fax, to move deposits from other financial institutions, with incentives</li> <li>Twitter rate changes (<b>E*Trade</b>, NB, 16 Apr 08)</li> </ul>	<ul style="list-style-type: none"> <li>Tax-advantaged deposit products (IRAs, college savings, etc.) with email status reports</li> <li>Temporary interest boosts by integrating with other services, such as debit card purchases (see <b>Frost Bank Momentum Checking</b>, NB, 30 Jul 08; <b>BancVue Rewards Checking</b>, OBR 150; <b>Wachovia Way2Save</b>, NB, 2 June 08)</li> <li>Third-party deposit insurance above \$100,000 (or use affiliates to spread deposits around to remain under the \$100,000 maximum amount protected by U.S. government insurance)</li> <li>Third-party fraud protection</li> <li>Tie savings to spending with credit/debit cards that deposit a portion of monthly spending in a savings account (see BofA "Keep the Change")</li> <li>Unexpected rewards when average balance exceeds historic levels, e.g., if the average balance is at least \$1,500 and more than double the prior quarter's average balance, send the customer a pair of movie tickets</li> <li>Usage incentives/rewards; for example, enter depositor's name into a drawing for each deposit received, and/or award 1,000 frequent flier miles for each new-money deposit exceeding \$25,000 (must remain on deposit at least 6 months)</li> <li>Wedding registry where couples can register to have cash gifts deposited directly to their accounts</li> <li>Wish list where savings goals can be recorded (<b>PNC Bank Virtual Wallet</b>, NB, 14 Jul 08)</li> </ul>
<b>C. Loans &amp; credit: mortgage, home equity, installment, revolving, credit cards, credit monitoring</b> Reference: OBR 144/145, 127, 126, 124, 104, 73, 72, 66, 43, 37, 36, 35, 34, 30, 17		
<ul style="list-style-type: none"> <li>Advice/reference centers</li> <li>Balance-transfer wizard/form (OBR 72, pp. 18-19; #66, p. 12; #37, pp. 12-19)</li> <li>Calculators: basic payment and amortization</li> <li>Checkbox on deposit applications requesting approval for credit line</li> <li>Credit report educational information and links to credit bureaus</li> <li>Credit report monitoring from third party (co-branded, not integrated)</li> </ul>	<ul style="list-style-type: none"> <li>Account aggregation with payment engine and loan account aggregation with incentive to refi loan balances (OBR 96/97)</li> <li>Auto loan refinancing (<b>Chase</b>, NB, 13 Nov 09)</li> <li>Automated balance transfer: monthly sweep of balances from competitive accounts (<b>E*Trade Mileage Maximizer</b>, OBR 126, p. 21)</li> <li>Balance- and activity-based alerts with low-key cross-sales of appropriate credit products (e.g., link to application for overdraft credit lines when checking balance falls below user-set limits)</li> <li><b>Balance Transfer Station</b> integrated with credit report data or account aggregation so users simply point and click to move balances from aggregated loans (OBR 126, p. 8;</li> </ul>	<ul style="list-style-type: none"> <li>Alternative underwriting/credit score for student lending (ref. <i>Human Capital Score</i> from <b>People Capital</b>)</li> <li>Analysis of existing loans to find money-saving opportunities (OBR 30, p. 10)</li> <li>ARM conversions (NB, 31 Jan 06)</li> <li>Audio and video support for online loan apps (<b>CashAdvance.com</b>, NB, 22 Feb 06)</li> <li>Auto emporium where sellers are offered free listings for used cars with the bank offering financing for qualified buyers (<b>eBay Motors</b>, NB, 13 Jul 05)</li> <li>Auto-shopping services (<b>DriveOne/Capital One</b>, NB, 13 Jul 06)</li> <li>Auto loans for person-to-person sales including at online auctions (<b>Capital One Auto Finance</b>, formerly PeopleFirst Finance, OBR 40, pp. 13-15)</li> <li>Auto (and other vehicles) research area with integrated loan application</li> </ul>



# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
<ul style="list-style-type: none"> <li>• Dispute console for challenging fraudulent credit and debit charges</li> <li>• Email confirmations during application process</li> <li>• Email notifications/alerts for new statement posted, payment due, and so on</li> <li>• Interactive/dynamic loan application (changes as user fills out the fields)</li> <li>• Landing page tied to specific online promotional offers</li> <li>• Live assistance during the application process (via toll-free call, online Web-based chat, instant messaging, or SMS messaging)</li> <li>• Loan application schematic, checklist, demo</li> <li>• Loan-status reporting</li> <li>• Microsites/landing pages supporting specific products or advertising campaigns</li> <li>• Monthly e-statements</li> <li>• Print-and-mail/fax option for submitting application</li> <li>• Screen improper applications before submission</li> <li>• Safe shopping guarantee for credit/debit cards (reiterate existing Reg. Z protection)</li> <li>• Security and privacy reassurances and guarantees</li> </ul>	<p>OBR 96/97; OBR 83/84, p. 13; <b>NextCard</b>, OBR 37, pp. 12-19; <b>DeepGreen Bank</b>, OBR 63, pp. 8-15)</p> <ul style="list-style-type: none"> <li>• Bill payment credit line: a line of credit reserved for “emergency” payment of household bills, integrated with your bill payment functions</li> <li>• Blog concentrating on credit education</li> <li>• Build-your-own or do-it-yourself (DIY) loans where users spec out their own loan terms, then apply for it (OBR 24, p. 5)</li> <li>• Calculators and wizards with the ability to save inputs and “ask for the order”</li> <li>• Competitor comparison pricing</li> <li>• Credit dashboard for monitoring the user’s entire debt picture across multiple lenders</li> <li>• Credit report monitoring integrated into the online banking application (OBR 83/84)</li> <li>• Credit score incentives for students, e.g., free music download if score is above x or goes up more than y%</li> <li>• Credit score “what if” calculations so users can understand the impact of their financial behavior (Credit Karma, NB, 14 Oct 08; KnowBeforeYouApply, NB, 7 Oct 08)</li> <li>• Email rate updates/alerts (OBR 98/99, p. 7; #30, p. 8; #28, pp. 21, 23)</li> <li>• Emergency guaranteed credit line to tide you over in the event of massive identity theft</li> <li>• E-statements with custom frequency (daily, weekly, monthly, quarterly, YTD, annually)</li> <li>• Express loan application center (OBR 126, pp. 9-10)</li> <li>• Facebook application for tracking credit cards and/or credit scores (OBR 142/143)</li> <li>• Fraud monitoring across multiple databases (see <b>myfico.com</b> OBR 83/84)</li> <li>• Free credit score with credit monitoring upsell (see <b>PSECU</b>, NB, 15 Jan 09; <b>WaMu</b> cards, NB, 25 Sep 07)</li> <li>• Free credit score with cross-sell of targeted loan products (see <b>Credit Karma</b>, <b>Quicken Loans</b> NB, 19 Feb 08; <b>KnowBeforeYouApply</b>, NB, 7 Oct 08)</li> <li>• Friends &amp; Family” loan facilitation (see <b>Virgin’s CircleLending.com</b>, NB, 6 Apr 06)</li> <li>• Go green with paperless card push including permanent green icon in account view area (see <b>BofA</b>, NB, 27 Aug</li> </ul>	<ul style="list-style-type: none"> <li>• Bill payment drawn directly from loans/cards (<b>MBNA</b>, OBR 104, pp. 16-17; OBR 80, p. 7; OBR 37, p. 6; OBR 36, p. 19; ONR 30, p. 11; OBR 23, p. 7)</li> <li>• Blank-check lending (OBR 40, pp. 13-15; OBR 38/39, pp. 25-26)</li> <li>• Bundle credit report monitoring with loans (prepaid or annual fee)</li> <li>• Business loan finder (OBR 38/39, pp. 27-28)</li> <li>• Chat online with loan officer (OBR 30, p. 12)</li> <li>• City-based branding (<b>American Express</b>, NB, 22 Sep 05)</li> <li>• Closing-cost coupon that can be printed and used offline</li> <li>• Companion Web-cards, a separate credit card bundled with a regular MasterCard/Visa; for use at websites and expiring every 6 months</li> <li>• Credit builder program for authorized dependents</li> <li>• Credit card checks (OBR 17, p.10)</li> <li>• Credit card registration (OBR 17, p.11)</li> <li>• Credit cards with user-defined authorization (as long as it is tighter than your default parameters)</li> <li>• Credit lock services</li> <li>• Credit monitoring “gift sets” for graduation, wedding presents, etc.</li> <li>• Credit monitoring for children/family (see <b>Experian</b>, NB, 25 Oct 08)</li> <li>• Credit self-evaluation service (OBR 83/84, p. 15; OBR 73, pp. 22-29; OBR 66, pp. 16-21)</li> <li>• Cyber-branding, i.e., using high-tech product names such as <i>Digital Loans</i></li> <li>• Disbursement confirmations via email</li> <li>• Discounts at online and/or local merchants (ref., <b>Visa Rewards</b>)</li> <li>• Discounts (on points, rate, or fees) for online application</li> <li>• Discounts for hybrid vehicles and other low-emission alternatives</li> <li>• Disposable credit cards (<b>Discover</b>, NB, 10 Jul 06)</li> <li>• E-loan officers (specialists dedicated to online channel)</li> <li>• Email homeowner reminders (OBR 35, p. 7; OBR 34, pp. 6-7)</li> <li>• Email-this-offer to a friend (OBR 28, p. 10)</li> <li>• Employee pricing special offer (<b>E-Loan</b>, NB, 2 Sep 05)</li> <li>• Enhanced safe-shopping guarantees</li> <li>• Equity maximizer to help users turn unsecured debt into tax-advantaged secured debt (OBR 126, p. 10)</li> <li>• Ewallets (see Billeo, OBR 116/117)</li> <li>• Exclusive event sponsorships with better seats or VIP services for cardholders (ref. <b>American Express</b>)</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<p>07)</p> <ul style="list-style-type: none"> <li>• Green vehicle loan discounts for hybrids, scooters, and/or other high-mileage, low-emission alternatives</li> <li>• Improve user confidence in online lending through website usability, copywriting, testimonials, and guarantees (OBR 36, p. 7; OBR 30, pp. 13-15)</li> <li>• Instant loan approval (i.e., within a few hours)</li> <li>• Integrated deposit/mortgage account that minimizes interest outlays (see <b>Royal Bank OneAccount</b>, &lt;www.oneaccount.com&gt;, NB, 1 Feb 05; OBR 98/99, p. 39)</li> <li>• Lending marketplace participation (e.g., <b>LendingTree</b> or <b>Mortgagebot's Mortgage Marvel</b>, NB, 1 Oct 08)</li> <li>• Lifetime mortgage preapproval (see <b>Third Federal</b>, NB, 23 Jan 06)</li> <li>• Loan application demo</li> <li>• Loan minimizer (OBR 126, p. 7)</li> <li>• Microfinance facilitation via Kiva or similar organizations</li> <li>• Mobile credit score/credit monitoring</li> <li>• Mortgage manager (Home-Account, NB, 11 May 09)</li> <li>• Multi-product applications (e.g., receive a home equity line with mortgage)</li> <li>• <i>My Credit Score</i> tab within online banking (see <b>Financial Center Credit Union</b>, OBR 126, p. 6)</li> <li>• <i>No turnaround</i> credit lines: i.e., all bank customers in good standing receive some level of credit (could be only a few hundred dollars depending on income, security provided, and credit score) provided all their credit and utility accounts are current and they have not filed for bankruptcy within past 7 years</li> <li>• One-click access to new loans or line increases for preapproved customers (OBR 124)</li> <li>• Online acceptance of preapproved direct mail offers (OBR 112, pp. 11-17)</li> <li>• <i>Open lending</i> practice of helping users find a cost-effective loan, even if that sometimes means sending the applicant to a competitor (OBR 124)</li> <li>• <i>Overdraft Protection Center</i>, where users can learn about overdraft options and apply for protection</li> <li>• Payment scheduler where users can manage all their loan payments, even to other banks</li> <li>• Popup screen when application abandoned that attempts</li> </ul>	<ul style="list-style-type: none"> <li>• Extended family credit monitoring</li> <li>• Frequent user-reward programs</li> <li>• Grand opening of "new" online loan center</li> <li>• Guided Web links (OBR 34, p. 13)</li> <li>• Health care lending (<b>Capital One</b>, NB, 5 Feb 06)</li> <li>• Home-for-sale by owner listings</li> <li>• Home-for-sale multiple listings (OBR 15, pp. 16, 18)</li> <li>• Home-listing sponsorships (<b>Zillow</b>, 26 Jul 06)</li> <li>• Home-value reports (OBR 37, p. 5; OBR 29, p. 13)</li> <li>• Home values via mobile phone (Zillow, NB, 16 Mar 07)</li> <li>• Homeowners' info, general</li> <li>• Indirect lending, Web-based</li> <li>• Kiosks in real estate offices or builder showrooms (OBR 23, p. 9)</li> <li>• Lead generation (NB, 28 Apr 05; OBR 37, pp. 9-10; OBR 30, pp. 9, 16)</li> <li>• Leasing, online applications (OBR 41, pp. 16-17)</li> <li>• Leverage person-to-person to help arrange loans for otherwise non-creditworthy customers (OBR 148/149; <b>Prosper</b>, NB, 25 Feb 06; <b>Zopa</b>, NB, 13 Sep 06)</li> <li>• Line increase application with real-time approval</li> <li>• Links to local online shopping venues</li> <li>• Loan concierge (OBR 66, p. 13)</li> <li>• Loan document access/storage (OBR 23, p. 6)</li> <li>• Loan finder services (OBR 38/39, p. 8)</li> <li>• Loan marketplace participation, especially <b>LendingTree</b> (OBR 72, pp. 12-17; OBR 66, pp. 1-13; OBR 43, pp. 13, 17; OBR 38/39, pp. 25-28; OBR 37, pp. 5, 9-10, 13; OBR 13, p. 3)</li> <li>• Loan officer-dedicated mini-websites (OBR 29, p. 10; OBR 96/97, p. 28)</li> <li>• Loan payment center (OBR 66, p. 12)</li> <li>• Loan principal pay-down form (OBR 30, p. 12)</li> <li>• Loan proposal wizard for creating a professional document for anyone shopping for a loan from family, friends, or angel investors (ref. <b>Virgin Money USA</b>)</li> <li>• Loan trade-in center (OBR 66, p. 12)</li> <li>• Low-cost credit monitoring option for student accounts</li> <li>• Lowest-rate guarantee (OBR 12, p. 10)</li> <li>• Margin loans (<b>Fidelity</b>, NB, 20 Apr 06)</li> <li>• Match or beat loans quoted at P2P lending sites</li> <li>• Microsites for specific loan types (OBR 43, p. 18; OBR 37, pp. 12-19)</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<p>to save the sale and/or collect an email address at a minimum (OBR 80, p. 18)</p> <ul style="list-style-type: none"> <li>• Person-to-person lending marketplace participation (see <b>Prosper</b>, <b>Lending Club</b>, OBR 148/149) or build your own via <b>ZimpleMoney</b> (launching in early 2009)</li> <li>• Preapproved email offers (OBR 53, pp. 14-15)</li> <li>• Preapproved loan “button” within the online banking area; e.g., upon login, prequalified users are invited to “get \$10,000 now”</li> <li>• Preapproved loan registry: Allow users to submit their name for preapproved consideration later on—NOT a loan application (OBR 126, p. 11)</li> <li>• <i>Refinance Center</i> specifically geared to refi shoppers (OBR 36, pp. 3-4; OBR22, p. 4; OBR 23, p. 8)</li> <li>• <i>Research Center</i> to investigate rates (OBR 66, pp. 9-11)</li> <li>• Rewards-card balance poaching: An automated sweep feature that allows user to move balances from higher-rate rewards cards to your lower-rate credit line (see <b>E*Trade</b>, OBR 126, pp. 21-27)</li> <li>• RSS/XML rate feeds (NB, 5 May 05)</li> <li>• Save-a-home program for households affected by tightening of mortgage-lending standards</li> <li>• Scooter loans (Evergreen CU &amp; Green Mountain CU, NB, 21 May 08)</li> <li>• Search-engine marketing using search terms associated with your geographic footprint or other targeted segments (OBR 95, 69, 33, 30)</li> <li>• Separate brand/product aimed at super-prime credit prospects (<b>FirstAgain</b>, NB, 8 Jul 08)</li> <li>• Service guarantees (OBR 30, p. 11)</li> <li>• Skip payment application with real-time approval (OBR 30, p. 4; OBR 22, p.7)</li> <li>• Student loan hybrids that mix different funding sources into a single payment schedule (<b>Virgin Money</b>, NB, 19 May 08; <b>GreenNote</b>, NB, 5 June 08)</li> <li>• Text message alerts and queries</li> <li>• URL that leads directly to the loan application, such as &lt;loans.yourbank.com&gt;</li> <li>• VIP upgrades (American Express, NB, 13 Dec 05)</li> <li>• Voice-to-text queries</li> </ul>	<ul style="list-style-type: none"> <li>• Microsite promoting social lending (Lending Club, NB, 19 Jan 09)</li> <li>• Mock application to test the waters (OBR 66, p. 11)</li> <li>• Monthly payment emphasis in online advertising (<b>LendingTree</b>, NB, 7 Aug 06)</li> <li>• Mortgage extra-principal-payment function, automated or manual</li> <li>• No-hassle credit cards (<b>Capital One</b>, <b>American Express</b>, <b>Citibank</b>, NB, 17 Oct 05)</li> <li>• Online card receipts (<b>American Express</b>, NB, 27 Mar 06)</li> <li>• Pay-as-you-drive pricing for auto loan, potentially integrated with pay-as-you-drive insurance</li> <li>• Poaching balances from frequent flyer cards (<b>E*Trade</b>, NB, 7 Dec 05)</li> <li>• Preapproved credit offers at logoff (<b>BofA</b>, NB, 23 Feb 06)</li> <li>• Preauthorized debit form (OBR 36, p. 19)</li> <li>• Prequalification services (OBR 30, p. 10; OBR 21, pp. 3, 12)</li> <li>• Premiums with an online hook (subscriptions to online content, gadgets, PCs, etc.)</li> <li>• Private-label store gift cards</li> <li>• Property tax assessment evaluation tools (LowerMyAssessment, 2 June 09)</li> <li>• Rate-lock button (OBR 37, pp. 7-8; OBR 30, p. 10)</li> <li>• Realtor services (OBR 37, pp. 7-8; OBR 22, p. 10)</li> <li>• Reference info/library (OBR 23, pp. 3, 8)</li> <li>• Referrals for real estate agents (NB, 9 Dec 04)</li> <li>• Relocation/movers services (see <b>Bank of America</b>, OBR 128, pp. 12-14)</li> <li>• Risk reducer, better known as credit insurance (OBR 126, p. 8)</li> <li>• Separate credit line for online shopping (ref: defunct <b>Citibank ClickCredit</b> program)</li> <li>• Self-directed IRA investing in peer-to-peer loans (see <b>Lending Club</b>, NB, 25 Mar 09)</li> <li>• Self-service debt collection microsite (<b>WaMuHelps.com</b> &amp; Virtual Collection Agent from <b>Online Resources</b>, NB, 19 Sep 08)</li> <li>• Sponsorships at online real estate listing sites such as <b>Zillow</b> or <b>Redfin</b> (NB, 26 Jul &amp; 8 Feb 06)</li> <li>• Student friends &amp; family loan syndicates (see <b>GreenNote</b>, NB, 5 June 08)</li> <li>• Student marketing programs aimed at high school seniors and college students with cross-selling of student loans (see <b>MyRichUncle</b>, NB, 15 June 06; NB, 29 Aug 05)</li> <li>• Sweepstakes (OBR 36, p. 16)</li> <li>• <i>Switch-to-yourcard</i> buttons on third-party sites</li> <li>• Un-mortgage (<b>ING Direct Canada</b>, NB, 11 Apr 06)</li> <li>• <i>Upgrade-to-home-equity-secured</i> form (to automatically convert unsecured debt to tax-advantaged, home-secured debt)</li> <li>• Usage-based contests (see <b>First USA</b>, OBR 50/51, p. 32)</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
		<ul style="list-style-type: none"> <li>• VIP virtual lounge (OBR 30, p. 12)</li> <li>• Virtual credit/debit cards featuring disposable account numbers for temporary or one-time use (OBR 116/117, p. 21)</li> <li>• VantageScores provided (alternative credit score; NB, 14 Mar 06)</li> <li>• Voice (automated) notification services</li> <li>• Worksheets/profiling (OBR 30, pp. 9, 22)</li> </ul>
<b>D. Personal financial management</b>		<b>Ref: OBR 152/153, 142/143, 131/132</b>
<ul style="list-style-type: none"> <li>• Basic personal finance information resources and links</li> <li>• Credit management info and tools</li> <li>• Document storage requirements: Explain how long records are stored online at the bank; options for permanent storage on own computer or third-party site; how to retrieve back copies from bank; alerts when user has not downloaded data that is about to be purged</li> <li>• Financial calculators, such as loan amortization and saving-for-retirement</li> <li>• Math calculator POC (<i>plain old calculator</i>)</li> </ul>	<ul style="list-style-type: none"> <li>• Add-transaction function (for tracking cash expenditures or transactions from other accounts)</li> <li>• Aggregated alert system (Quicken Beam, NB, 25 Aug 08)</li> <li>• Aggregation of brokerage and mutual fund accounts</li> <li>• Asset allocation/rebalancing of aggregated accounts</li> <li>• Automated savings/investment plans, e.g., forced savings and dollar cost averaging</li> <li>• Bill payment calendar with email reminders (see Whatbills, OBR 131/132, p. 31)</li> <li>• Blog on personal finance topics</li> <li>• Budget analyzer with email notifications (esp. when going over budget)</li> <li>• Coaches/experts available to hire on fee-basis with optional ability to access customer's online info (ref. Finicity, Boulevard R)</li> <li>• Credit management information and tools</li> <li>• Credit report monitoring and identity-theft protection/insurance</li> <li>• Data entry via any method: voice, text, email, Web, Twitter, IM, Google search box (see Xpenser, NB, 31 Mar 09)</li> <li>• Download to Money/Quicken               <ul style="list-style-type: none"> <li>• Email/text reminders across all accounts</li> <li>• Facebook personal finance app</li> <li>• Financial "health" reminders; for example, "IRS quarterly tax payments are due next week;" allow users to add personal reminders</li> <li>• Financial management score that can be tracked over time like FICO (<b>Thrive</b>, NB, 14 Oct 08; <b>Shryk's iThryv</b>, NB, 9 Sep 08)</li> </ul> </li> <li>• Flag transactions for followup (see Quicken, p. 10)</li> </ul>	<ul style="list-style-type: none"> <li>• Advanced financial tools and calculators (ref: Financial Engines, FinanCenter)</li> <li>• Alert service with breaking investment news, rate changes, news, and so on</li> <li>• Append document images or other files to transactions (see Quicken, p. 10)</li> <li>• Append free-form notes to transactions (see Quicken, p. 10)</li> <li>• Asset-allocation strategies using various classes of indexed funds, such as large cap, small cap, bond, international, etc. (see ING Direct, OBR 87/88, p. 40)</li> <li>• Book reviews</li> <li>• Business and finance news</li> <li>• College-saving information and products</li> <li>• Discount brokerage, private or co-branded, downloadable personal finance books</li> <li>• Downloadable personal finance books</li> <li>• Downloadable budget tools/spreadsheets</li> <li>• Email/text message data entry by sending message to secret email address that automatically appends the info to your account (OBR 140/141, p. 40)</li> <li>• Emerging market opportunities and tracking (ref. Emerginvest)</li> <li>• Extensive personal finance and educational area</li> <li>• Facebook</li> <li>• Financial calendar</li> <li>• Financial search, only looks at legit personal finance sites (see FidelityLabs.com)</li> <li>• Forum for users to share ideas, problems, and ideas for enhancements Forward text-message transaction confirmation to explain them to an interested party (e.g., child to parent, spouse to spouse, etc.)</li> <li>• Games and competitions using virtual funds (OBR 152/153)</li> <li>• Gen Y-targeted PFM (see <b>PNC Bank</b> VirtualWallet, NB, 14 Jul 08)</li> <li>• Gifting option, for friends and family to pay for personalized financial planning help</li> <li>• Guaranteed delivery time for funds transferred to brokerages</li> <li>• Holiday gift planner Web module (<b>Zions Bank</b>, NB, 28 Nov 08)</li> <li>• Home-based business info and tools</li> <li>• Home office productivity tools</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<ul style="list-style-type: none"> <li>• Forums for discussions and showcasing expert answers</li> <li>• Health spending/savings management and payment tools</li> <li>• Image capture from website confirmation pages (see <b>Wesabe</b>, <b>Billeo</b>, NB, 25 Jul 07)</li> <li>• Indexed mutual fund area</li> <li>• Integrate a special deposit account(s) with complementary PFM features (<b>Frost Bank</b> Momentum, NB, 30 Jul 08; <b>PNC Bank</b> VirtualWallet, NB, 14 Jul 08)</li> <li>• iPhone (and similar) native applications with spending and budgeting tools</li> <li>• Long-term and/or lifetime archives</li> <li>• Outsourced online personal finance manager from Jwaala, Digital Insight (Intuit), Geezeo, Wesabe, Strands, or others</li> <li>• Personal finance microsites with information and tools for key segments such as               <ul style="list-style-type: none"> <li>– College students/new graduates</li> <li>– Empty-nesters</li> <li>– Families with younger children</li> <li>– High school students</li> <li>– Middle school students</li> <li>– Movers</li> <li>– New homeowners</li> <li>– Newlyweds</li> <li>– Primary/elementary students</li> <li>– Retirees</li> <li>– Retirement planning</li> <li>– Singles</li> </ul> </li> <li>• Personal finance search engine (<i>predefined websites such as Rollyo.com</i>)</li> <li>• Personal RSS feeds with account-specific alerts such as bill payment reminders</li> <li>• Safe investing area emphasizing indexed mutual funds, tax-advantaged accounts, and other efficient investment vehicles (see Coffee House Investor, OBR 49, p. 4; FMW, 13 Sep 05)</li> <li>• Set-up wizard</li> <li>• Simple one-click reporting such as MySpendingReport from Wells Fargo</li> </ul>	<ul style="list-style-type: none"> <li>• Home value center with tips and tools for maintaining and improving residential real estate, with integration to Zillow's API for current home values</li> <li>• Incentives to consolidate assets at your financial institution</li> <li>• Investment- and retirement-planning calculators and tools (OBR 96/97)</li> <li>• Investment communities, build or sponsor (OBR 152/153)</li> <li>• Investment software and third-party tools</li> <li>• Merchant ratings (individually and/or across all users)</li> <li>• Mobile personal finance tools</li> <li>• Mutual fund area</li> <li>• Mutual fund based on user recommendations (<b>Marketocracy</b>, NB, 13 June 06)</li> <li>• Payee rating system</li> <li>• Personal finance email newsletter</li> <li>• Portfolio tracking and stock quotes</li> <li>• Quicken/Money discounts or giveaways</li> <li>• Quick entry interface</li> <li>• Random "to do" notes</li> <li>• Receipt organization services (see <b>ShoeBoxed.com</b>)</li> <li>• Referrals to other financial providers, such as CPAs, tax advisors, brokerages, sub-prime credit, commercial lease agents, factors, Realtors, attorneys, and so on</li> <li>• Remote data entry via email/text message</li> <li>• Remote deposit capture integration (NB, 14 Oct 08)</li> <li>• Reply to text message transaction confirmations in order to classify them</li> <li>• Reporting service with human assistants that help prepare financial reports culled from transaction data</li> <li>• RSS/XML feeds in</li> <li>• RSS/XML feeds out (<i>FMW</i>, 5 May 05)</li> <li>• Search engine marketing with landing pages focused on personal finance</li> <li>• Shared expense module for customers sharing costs with roommates</li> <li>• ShareBuilder &lt;<a href="http://www.sharebuilder.com">www.sharebuilder.com</a>&gt; co-brand program</li> <li>• Simple investment tools (<b>E*Trade</b>, NB, 17 Feb 06)</li> <li>• Small business services (see <i>OBR 107/108</i>)</li> <li>• Social forums where users can discuss personal finance topics (see OBR 142/143)</li> <li>• Stock-picking contest (<b>UMB</b>, NB, 5 Jan 06)</li> <li>• Stock-trading playground where users can set up mock accounts to actively trade and keep score (ref: <b>OptionsXpress</b>, OBR 112, pp. 9-10)</li> <li>• Tax-advantaged investing information, products, and services</li> <li>• Tax help (<i>tools, forms, links to IRS and so on</i>)</li> </ul>



# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<ul style="list-style-type: none"> <li>• Status reports (via email/text) on progress towards pre-established goals</li> <li>• Tax-time reminders</li> <li>• Transaction tagging via reply to text message transaction confirmations (ref. Wesabe)</li> <li>• Upload from Quicken/Money</li> <li>• Widgets</li> </ul>	<ul style="list-style-type: none"> <li>• Tax center with electronic filing (<i>OBR 46, pp. 12-15</i>)</li> <li>• Tax center with human assistance (NB, 10 Apr 08)</li> <li>• Toolbar interface (<i>see Billeo, p. 25; billQ, p. 26</i>)</li> <li>• Transaction flags</li> <li>• Transaction folders (<i>see Mvelopes, p. 23</i>)</li> <li>• Transaction input via custom email/SMS address</li> <li>• Transaction tags with “tag cloud” navigation</li> <li>• Transaction uploader, keeps personal info on the user’s desktop</li> <li>• Travel money, for planning and organizing the financial aspects of travel</li> <li>• Twitter for uploading transactions (Wesabe, NB, 11 Aug 08)</li> <li>• Youth-oriented online banking and PFM service with pretend and/or real money, can be offered through the school system (Shryk’s iThryv, NB, 9 Sep 08)</li> </ul>
<b>E. Investment &amp; insurance products</b> <span style="float: right;">Ref: OBR 152/153, 120/121, 49, 35, 34</span>		
<ul style="list-style-type: none"> <li>• Checkbox on loan and deposit applications to add insurance coverage</li> <li>• Links to preferred insurance provider(s)</li> </ul>	<ul style="list-style-type: none"> <li>• Automatic insurance on automobile loans (ref: <b>Patelco Credit Union</b> &lt;www.patelco.org&gt;)</li> <li>• Blog on insurance topics</li> <li>• Fraud/ID theft insurance</li> <li>• Insurance score/watch: credit report and public database monitoring through the eyes of a potential insurer</li> <li>• Investment themes:               <ul style="list-style-type: none"> <li>- Asset allocation</li> <li>- Back to basics</li> <li>- Local emphasis</li> <li>- Saving for retirement</li> <li>- Saving for education</li> <li>- Social ties (friends &amp; family)</li> <li>- Systematic savings/investing</li> </ul> </li> <li>• Green auto insurance integrated with green auto loans on fuel efficient/low-emission vehicles</li> <li>• Investment club sponsorship/organization</li> <li>• Mass market financial advise account (<b>Citibank myFi</b>, NB, 9 Aug 08)</li> <li>• Online insurance pricing comparison (life, auto, rental, umbrella, etc.) with optional policy sales/referrals (ref: <b>Progressive Insurance</b>)</li> <li>• Pay-as-you-drive auto insurance integrated with leases/loans</li> <li>• Retirement calculators and interactive tools (see Wells Fargo, NB, 11 Mar 08; ING, NB, 17 Mar 08)</li> </ul>	<ul style="list-style-type: none"> <li>• Advisor listings/rankings</li> <li>• Aggregation with incentives to consolidate policies at your financial institution; online insurance-needs assessment</li> <li>• Angel investor’s marketplace with business opportunities listed</li> <li>• Automobile title insurance (NB, 18 Sep 06)</li> <li>• <i>Bill insurance</i> which, in the event of death, automatically pays all bills scheduled on bank’s bill-payment system for a period of one year (OBR 47, p. 5)</li> <li>• Combined policies offering both auto and homeowner on one policy (NB, 18 May 05, reprinted in OBR 118, p. 13)</li> <li>• Contest for best investment ideas</li> <li>• <i>Credit life</i> (value priced) across aggregated loan balances (your bank and others) using screen-scraping to track balance levels</li> <li>• Discounts for users of green vehicles and alternatives</li> <li>• Educational insurance zone</li> <li>• Events, in-house and sponsoring others</li> <li>• Facebook application for tracking insurance levels</li> <li>• Health insurance/savings/monitoring tools</li> <li>• Home-inventory listing with automatic insurance coverage for any listed item (stored on bank server)</li> <li>• Mutual fund that invests directly in personal loans (Pertuity Direct, NB, 8 Jan 09)</li> <li>• Needs-assessment worksheet with recommendations</li> <li>• Pet insurance</li> <li>• Referrals to online providers</li> <li>• Self-employed disability insurance</li> </ul>



# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
		<ul style="list-style-type: none"> <li>• Small business insurance emporium</li> <li>• Stock tracking/prices tools</li> <li>• Thank users via email/text after their first or second automatic investments (see <b>Sharebuilder</b>, NB, 9 Jul 09)</li> <li>• Tracking best stock pickers</li> <li>• Widgets to track investment performance (public and/or private)</li> </ul>
<b>F. Payments &amp; transfers (see also, Checking)</b> <span style="float: right;"><b>Reference: OBR 116/117, 115, 109, 86, 82, 81, 80, 47, 46, 45, 32, 31, 19, 18</b></span>		
<ul style="list-style-type: none"> <li>• Bill payment, <i>pay-anyone</i></li> <li>• Confirmation of all scheduled payments, online and via email</li> <li>• Email reminders in advance of payment due date; for example, 5 days, 3 days, and 1 day before due date</li> <li>• <i>Getting Started</i> area (OBR 116/117, p. 26)</li> <li>• Integrated customer service</li> <li>• Multi-account capability, i.e., the ability to schedule payments from multiple accounts within your bank</li> <li>• Multi-payment scheduler, i.e., the ability to execute several payments via a single page listing the user's payees</li> <li>• <i>Security &amp; Privacy</i> policies specifically address payments and transfers (OBR 76, pp. 18-19)</li> <li>• Service/performance guarantees</li> </ul>	<ul style="list-style-type: none"> <li>• <i>Account lock-down</i> option that prevents all withdrawals from the account unless shared secret is presented; <i>standard</i> lock could be opened by submitting shared secret online, <i>titanium</i> lock could require offline confirmation or biometric authentication (e.g., via USB device)</li> <li>• <i>Account transfer form</i> that facilitates the process of closing accounts at other financial institutions and transferring balances (ref. <b>Charter One</b>); see also <i>Bill-Pay Switch</i> below</li> <li>• Biller-direct gateway: Links into biller sites for users to interact with the biller, authorize payments directly at the biller and so on (OBR 116/117, p. 12)</li> <li>• Billing presentment/account aggregation service (see <b>Yodlee</b>, OBR 96/97; OBR 81, p. 14)</li> <li>• <i>Bill Pay Center</i> that allows users to manage and pay all bills electronic and paper (OBR 82, pp. 3-13; OBR 45, pp. 11-16)</li> <li>• <i>Bill-pay Credit Line</i> allows users to choose bill payment from a dedicated line of credit (also called <i>Pay Later</i>, OBR 115, pp. 16-17; OBR 116/117, p. 17)</li> <li>• <i>Bill-pay switching tool</i>: Walks user through the process of switching bill payment providers, eventually will be automated (see <b>Yodlee</b>, NB, 21 Sep 06)</li> <li>• Blog on epayments</li> <li>• Budgeting add-in such as <b>Personal Mvelopes</b> (NB, 7 Feb 05)</li> <li>• Contactless mobile payment via stickers (chip-and-antenna inlays) on the back of mobile phones (ref. <b>CPI Card Group</b>)</li> <li>• Credit score widget for use on own desktop or display in social network sites such as Facebook</li> <li>• Debit card that works with other bank's checking accounts (aka decoupled debit, ref. <b>Tempo Payments</b>, NB, 26 Mar 05)</li> </ul>	<ul style="list-style-type: none"> <li>• "Add-this-bill, browser toolbar button (OBR 131/132)</li> <li>• Alert services via voice telephone call (computerized)</li> <li>• Alt-payment services (Acculynk, Amazon, eBillme, HomeATM, Mazooma, Moneta, NACHA SVP, Noca, SafeDebit, Seergate, and Verient)</li> <li>• Alternative repayment sources: links to loan options and other resources for those having trouble paying their bills (OBR 116/117, p. 23)</li> <li>• <i>Autopay Assistant</i>: helps users establish, maintain, and discontinue automatic electronic transfers (ACH) (OBR 116/117, p. 11)</li> <li>• <i>Bill Concierge</i> or <i>Virtual Bookkeeper</i> (OBR 81, pp. 14-15)</li> <li>• Bill insurance which in the event of death pays all bills scheduled on the bank's bill-payment system for a period of one year (OBR 47, p. 5)</li> <li>• Bill-overload protection service (OBR 82, p. 6)</li> <li>• Bill-pay calculators and budgeting worksheets (OBR 82, p. 6)</li> <li>• Bill payment at the point-of-sale (<b>Secure eBill</b>, NB, 24 Feb 06)</li> <li>• Biller customer-service inquiry form (OBR 82, p. 6)</li> <li>• Biller-information clearinghouse with searchable biller database, links to online billers, and email notifications (OBR 116/117, p. 13)</li> <li>• Billing calendar/datebook and reminder services (OBR 81, p. 17; OBR 38/39, p. 7)</li> <li>• Bookkeeper option allowing authorized third parties to view selected transactions, and to initiate transactions within preset parameters</li> <li>• Branded <i>pay</i> buttons on biller/merchant sites (OBR 45, p. 4)</li> <li>• Budget Pay: Help users focus on the big picture by creating, maintaining, and analyzing spending patterns</li> <li>• Canned reports for tracking spending (NB, 10 Apr 05)</li> <li>• <b>Chip-in</b> or other app to facilitate online fundraising</li> <li>• Control panel, or dashboard, to make it easier to control the flow of payments (OBR 116/117, p. 28)</li> <li>• "<i>Costs less than stamps</i>" guarantee: Price the service so that no matter how many transactions are incurred, it always costs less than postage; for example, \$0.35 per bill payment, but no more than \$6 per month (similar to how local phone companies price premium services such as automatic redial)</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<p>09)</p> <ul style="list-style-type: none"> <li>• <i>Deposit</i> button to automatically move money via ACH from other accounts into yours (see <b>X.com</b>, OBR 59, pp. 14-19)</li> <li>• <i>E-checking</i>, an account optimized around electronic payment options</li> <li>• Email/text confirmations: (a) when each payment initiated by user; (b) when sent to merchant by bank; and (c) when paid to merchant (cleared)</li> <li>• Email/text messaging integrated with payments so a quick note can be zapped to payment recipients (OBR 82, p. 5)</li> <li>• Encourage pre-authorized debits (NB, 25 May 06)</li> <li>• <i>Expedited</i> and <i>next-day pay</i> (see <b>UW Credit Union</b> Money Link, NB, 12 Mar 09; <i>Overnight Check</i> from <b>Chase/ Bank One</b>, NB, 25 Oct 05; OBR 81, pp. 2, 16-17)</li> <li>• Facebook app for making or receiving payments (OBR 142/143; see <b>Revolution Money</b>, NB, 27 Jan 08)</li> <li>• Free credit report for anyone shopping for a loan (<i>could be fee-based with full refund upon application for credit</i>)</li> <li>• Gift cards (aka stored-value) for travel, gifts, and business usage (OBR 116/117, p. 20)</li> <li>• Go green with paperless billing statement (ebill) push</li> <li>• Health savings account-payment accounts and debit cards</li> <li>• Interbank connectivity: ACH inbound and outbound function including form to transfer deposits from other financial institutions (OBR 82, pp. 15-19; OBR 81, pp. 19-20)</li> <li>• Lifetime or long-term transaction-payment archives (OBR 118)</li> <li>• <i>Pay-on-time</i>: Helps users create automated system, backed with automatic overdraft protection, that allows them to have all bills paid on time with little interaction (OBR 116/117, p. 18)</li> <li>• <i>Payment Tracking</i> dashboard (OBR 82, p. 6)</li> <li>• <i>Payment Security</i> Preferences/Alerts where users establish and maintain their own security settings (OBR 82, p. 10)</li> <li>• Person-to-person payments (<b>WaMu</b>, NB, 10 Dec 08; <b>CashEdge POPmoney</b>; OBR 81; 54)</li> </ul>	<ul style="list-style-type: none"> <li>• Courtesy phone calls and/or emails to new users to see if they have questions</li> <li>• Credit card source of funds: allow any bill to be paid through a credit card, either directly if the merchant accepts cards, or via cash-advance functions otherwise</li> <li>• Credit game to engage customer on your site or others</li> <li>• Credit monitoring switching tool (to move over from a competitive service)</li> <li>• Credit school, online credit-education center geared towards students</li> <li>• Customer service specialists in the epayments area</li> <li>• Desktop deposits: Using remote capture technology, users could use a scanner to write a check from Bank A and deposit it into Bank B</li> <li>• Directory of direct online bill payment payees (NB, 14 Feb 06)</li> <li>• Email addresses of billers</li> <li>• Email-initiated payments: Users would be able to authorize a new payment with certain parameters to an existing payee simply by sending a short free-form text message, such as "pay AT&amp;T \$55.12;" each transaction would kick out a series of confirmations to guard against mistakes and fraud (OBR 116/117, p. 14)</li> <li>• Escrow service for person-to-person transactions (online or off)</li> <li>• Expanded multi-account capability, i.e., allow payments from accounts at other banks (see <i>Wingspan</i>, OBR 50/51, pp. 8-16)</li> <li>• Expense-sharing managers (ref. <i>Obopay</i>, <i>BillMonk</i>, NB, 30 Apr 06)</li> <li>• Financial Datebook &amp; Reminder Service: An online planner with an emphasis on bill payments and other financial matters (OBR 116/117, p. 14)</li> <li>• Foreign currency ordering with courier delivery or branch pickup</li> <li>• <i>Friends &amp; Family</i> payments and reloadable debit cards (OBR 116/117, pp. 14)</li> <li>• Gift Card/Check program with online tools to customize message and/or bundle with a greeting card (see, OBR 116/117, p. 15)</li> <li>• <b>Google</b> Checkout interface (OBR 131/132) <ul style="list-style-type: none"> <li>- Educate consumers</li> <li>- Encourage your debit/credit card to be entered in wallet</li> <li>- Incentives for above</li> <li>- Educate small businesses on the advantages/disadvantages</li> <li>- Use for depositing funds at account opening</li> <li>- Create front-end for it</li> </ul> </li> <li>• Guaranteed <i>no-bounce</i> (good funds) payments backed by a bill-payment line of credit, possibly with American Express-like "no preset spending limits" (OBR 116/117, p. 16)</li> <li>• Guaranteed on-time payments, backed by a simple-language, no-questions-asked refund policy (NB, 15 Apr 05)</li> <li>• Increase inter-institution funds transfer limits (ref. <b>Citibank</b> went from \$2k to \$100k in early 2006 (NB, 28 Jun 06)</li> <li>• International funds transfer</li> <li>• Mobil payments via voice/text messaging (<b>PayPal Mobile</b>, NB, 18 Jul 06; 26 Apr 06)</li> <li>• Mobile person-to-person payments (see <b>Visa</b>, NB, 25 Sep 08)</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<ul style="list-style-type: none"> <li>• <b>Premium Pay:</b> A bundle of premium services, such as lifetime archives and VIP service, that can be sold for a fee (OBR 116/117, p. 19)</li> <li>• "Real-time" interbank transfers with backdated credit (see <b>E*Trade</b>, OBR 96/97)</li> <li>• Rewards program with frequent-flyer miles or other systematic rewards for usage (OBR 116/117, p. 28)</li> <li>• Same-day payments to selected merchants, especially local companies with business relationships (ref. <b>Western Union QuickCollect</b>)</li> <li>• Security control panel (OBR 45, p. 15)</li> <li>• Session tracking so users can look back and see what they've done</li> <li>• Sweepstakes with automatic entry for each payment</li> <li>• Text-message alerts and reminders</li> <li>• Third-party fraud insurance (OBR 93/94; OBR 48)</li> <li>• Two-level bill pay: fully electronic (2-day) and electronic-to-paper (5-day) (see <b>iPay</b>, OBR 86)</li> <li>• Toolbar (browser plug-in) interface for payments (see <b>Billeo</b>, OBR 116/117)</li> <li>• Transaction monitor that emails user when transactions exceed pre-established limits</li> <li>• Ultra-secure payment center (e.g., <b>SecurePay</b>), 100% guaranteed; requires users to pass additional security checks to authorize payments, such as answering rotating challenge questions, or entering a PIN number on a Web-based keypad (OBR 116/117, p. 19; <b>ABSA</b>, OBR 96/97, pp. 34-36)</li> <li>• Variable authorization procedures for payment transactions established and maintained by end-user, e.g., user can establish threshold that would require additional authorization and/or notifications (OBR 93/94, p. 11)</li> <li>• Widget for bill payment tracking (MAC OS, Windows) (<b>billQ</b>, NB, 14 Sep 06)</li> <li>• <b>Withdraw via FedEx</b>, for \$10 to \$15 fee, a check is delivered to user's home via overnight service (ref: <b>HarrisDirect</b>, &lt;<a href="http://www.harrisdirect.com/pre/withdraw.htm">http://www.harrisdirect.com/pre/withdraw.htm</a>&gt;)</li> </ul>	<ul style="list-style-type: none"> <li>• Money order/cashiers check ordering with delivery via courier or branch pickup</li> <li>• Multi-bank payment: bill payment can be drawn from multiple banks directly from a single interface</li> <li>• Oops button to instantly cancel an inadvertent payment request (NB, 24 Mar 09)</li> <li>• Panic-pay service from mobile phone (respond to text messages or log in via mobile browser)</li> <li>• PayPal integration allowing payments to be made through PayPal's gateway, but initiated through your website (OBR 54)</li> <li>• Personal Bookkeeper: all-encompassing service that assists users with their entire bill-pay situation, includes human help (OBR 116/117, p. 18)</li> <li>• Planning, budgeting, and payment-averaging service helps users smooth out the seasonal fluctuations in their payment obligations (OBR 116/117, p. 18)</li> <li>• Post-payment rewards, e.g., a coupon for free ice cream after finishing a lengthy bill-pay session (NB, 17 Mar 05)</li> <li>• Preauthorized debit signup/maintenance area (OBR 82, p. 4)</li> <li>• Prepaid ATM/debit cards with Web reloading (OBR 82, p. 6)</li> <li>• Recurring-payment wizard that walks users through payment setup and maintenance</li> <li>• Regional bill-payment clearinghouses (OBR 45, p. 6)</li> <li>• Relaunch of online payment services or e-payment area (i.e., open house)</li> <li>• Rewards programs with emphasis on electronic payments (<b>National City</b>, NB, 20 Mar 06)</li> <li>• RSS feeds of bill payment info (due dates, confirmations, etc.)</li> <li>• Safe merchant list with Web addresses (known ecommerce sites)</li> <li>• Sandbox for new users to practice payments before making live ones (OBR 116/117, p. 23)</li> <li>• Screenshot archive for storing receipts and confirmation numbers received online at the conclusion of ecommerce transactions including bill payments (see Billeo, OBR 116/117; Quicken, OBR 131/132)</li> <li>• Send-a-buck viral marketing program (OBR 64, p. 24)</li> <li>• Small business-oriented service with richer email integration and downloadable into accounting packages (OBR 46, p. 2)</li> <li>• <i>Small/micro Business Accounting Center</i> (OBR 82, p. 11)               <ul style="list-style-type: none"> <li>- accounts payable</li> <li>- accounts receivable</li> <li>- buyer credit/indirect lending</li> </ul> </li> <li>• Smart payment services that help users harness automatic payment to put the entire monthly bill payment process on auto-pilot (OBR 116/117, p. 19)</li> <li>• Sweep (automated/manual) to/from accounts outside your bank</li> <li>• Switch kit for bill payments (see <b>Yodlee</b>, NB, 21 Sep 06)</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
		<ul style="list-style-type: none"> <li>• Total bill management, aka scan-and-pay service where users forward monthly billing statements to the service where they are scanned and posted to a website for payment authorization (OBR 116/117, p. 21; OBR 50/51, pp. 19-23)</li> <li>• Transaction confirmation and feedback loop (OBR 82, p. 5)</li> <li>• Travelers check ordering with delivery via courier or branch pickup (ref. <b>Wells Fargo</b>)</li> <li>• <i>Vacation "holds"</i> to block new funds transfers while the user is out of town; unless shared secret is provided to override the instructions</li> <li>• VIP service with an assigned payments account rep</li> </ul>
<b>G. Mobile banking &amp; payments</b>		<b>Reference: OBR 163/164; 140/141; 138/139</b>
<ul style="list-style-type: none"> <li>• Mobile URL (m.yourbank.com, mobile.yourbank.com, and yourbank.mobi)</li> <li>• Mobile-optimized website</li> <li>• Education on the safety of mobile banking</li> <li>• Text-based alerts</li> </ul>	<ul style="list-style-type: none"> <li>• Account aggregation</li> <li>• Actionable security alerts allow user to stop fraudulent transactions (OBR 138/139, p. 23)</li> <li>• Aggregated alert system (<b>Quicken Beam</b>, NB, 25 Aug 08)</li> <li>• ATM/branch locator with GPS</li> <li>• Blackberry app</li> <li>• Call-center button (OBR 163/164)</li> <li>• Credit/debit card authorization alerts (NB, 18 Jun 09)</li> <li>• Credit score manager (OBR 163/164)</li> <li>• Enrollment via mobile device and call center (without visiting website) (OBR 163/164)</li> <li>• iPhone optimized website</li> <li>• iPhone button for direct connect from main iPhone navigation screen (NB, 16 Jan 07)</li> <li>• Live demo at website using emulator and customer's actual account (<b>CFE Credit Union</b>, NB, 24 Jul 08)</li> <li>• Location-based ATM/branch finder</li> <li>• Native iPhone application in <b>Apple App Store</b> (OBR 163/164; see also <b>IBC/mFoundry</b>, NB, 2 Oct 08; <b>Moneytrakin</b>, NB, 30 Sep 08; <b>BofA/PayPal</b>, NB, 10 Jun 08)</li> <li>• Push alerts to the iPhone main screen (NB, 2 Apr 09)</li> <li>• Remote deposit capture (NB, 10 Aug 09, 1 Apr 08)</li> <li>• Standalone bank/brand devoted entirely to mobile services (see <b>MoBank</b>, NB, 6 Feb 09)</li> </ul>	<ul style="list-style-type: none"> <li>• ATM/branch locator via text message query</li> <li>• Authenticate customers in branch or ATM (OBR 163/164)</li> <li>• Branch signage with larger-than-life iPhone showing your app</li> <li>• Call center call back request via text message query</li> <li>• Call center directory assistance via text message query (e.g., What is number for credit card customer service?)</li> <li>• Call center wait times via text message query</li> <li>• Chat/instant-message to customer service (OBR 163/164)</li> <li>• Co-brand with existing personal finance manager (OBR 163/164)</li> <li>• Credit card manager (OBR 163/164)</li> <li>• Do not disturb function, turns off text-message alerts during certain times of day</li> <li>• Downloadable banking/finance apps (beyond iPhone and Google phone)</li> <li>• eWallet application (NB, 2 Sep 08)</li> <li>• Expedited bill payments (OBR 163/164)</li> <li>• Foreign exchange locator (OBR 163/164)</li> <li>• Google Android (T-Mobile G1) phone app (NB, 22 Oct 08)</li> <li>• Home-value lookup (OBR 163/164)</li> <li>• Image viewer (OBR 163/164)</li> <li>• Investment tracking</li> <li>• Landing page for mobile apps</li> <li>• Leverage iPhone app to create interest in mobile banking (Kiwibank, NB, 12 Jul 08)</li> <li>• Loan-payment calculator and other financial tools</li> <li>• Localized branch version (OBR 163/164)</li> <li>• Location-based balance alert service</li> <li>• Location-based shopping services</li> <li>• Mobil payments via voice/text messaging</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<ul style="list-style-type: none"> <li>• Stickers, containing a chip-and-antenna inlay, to instantly make any mobile phone into a contactless payment device on the back of mobile phones (ref. <b>CPI Card Group</b>)</li> <li>• Surcharge-free ATM finder (4 Mar 2009)</li> <li>• Text-based queries to retrieve balance and transaction data (WaMu, NB, 19 May 08)</li> <li>• Tip calculator built into mobile app (esp. iPhone, 5 Aug 08)</li> <li>• VeriSign VIP Access security token (see <b>Addison Avenue FCU</b>, NB, 21 Jul 09)</li> <li>• “View on mobile” link on homepage and in email messages</li> </ul>	<ul style="list-style-type: none"> <li>• Mobile person-to-person payments (see <b>Visa</b>, NB, 25 Sep 08)</li> <li>• New account signup</li> <li>• Outbound RSS feed that sends mobile transactions to desktop feed reader (OBR 163/164)</li> <li>• Partner with wireless providers to feature mobile banking on their websites</li> <li>• Receipt capture via smartphone camera (OBR 163/164)</li> <li>• Remote deposit via smartphone camera (see <b>WV United FCU</b>, NB, 12 Jul 09; <b>USAA</b>, NB, 4 Jun 09)</li> <li>• Segment-specific version, e.g. for students</li> <li>• Shake to logout (iPhone only)</li> <li>• Temporary authorization codes sent via text message (<b>Bank of America SecurePass</b>, OBR 156/157)</li> <li>• Transaction category tagging via reply to text message transaction confirmations</li> <li>• Transaction geo coding using location-based services (OBR 163/164)</li> <li>• Voice-controlled user interface</li> <li>• Voice-to-text messaging</li> <li>• Voice authorizations using voice print of authorized user(s)</li> <li>• Weather and other localized info services (OBR 163/164)</li> </ul>





## 2. General Marketing

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
<b>A. Increase direct online sales or sales influenced online (includes tactics for increasing website traffic)</b>		<b>Reference: OBR 168/169, 154/155, 151, 100/101, 95, 85, 69, 35, 34</b>
<ul style="list-style-type: none"> <li>• <i>About Us</i> section which contains up-to-date and well-presented company info including press releases, pertinent news clips/links, and so on</li> <li>• Branch and ATM locator</li> <li>• Calculators, personal finance information and tools</li> <li>• Chat function built into online applications/product areas</li> <li>• Customer service hours and contact information</li> <li>• Easy-to-find rates and other product information</li> <li>• First impression management: ensure your website hooks prospective customers within 30 seconds (OBR 100/101)</li> <li>• Login/logoff targeted messaging (NB, 1 Aug 08)</li> <li>• Quick turnaround on questions</li> <li>• Routine website functions:               <ul style="list-style-type: none"> <li>- Contact Us</li> <li>- Help</li> <li>- Site search</li> <li>- Security &amp; privacy area</li> </ul> </li> <li>• <i>Security Area</i> with educational material and graphical emphasis (see next section)</li> <li>• Search engine optimization to ensure maximum visibility and ranking from search engine spiders (OBR 69)</li> <li>• Search engine marketing using Google <i>AdWords</i>, Overture, and Yahoo category sponsorships to target very specific keyword searches (OBR 95, 69)</li> <li>• Third-party endorsements, e.g., FDIC, NCUA, BBB</li> </ul>	<ul style="list-style-type: none"> <li>• Account switching tool, online (NB, 12 Aug 04)</li> <li>• Activity tickers to show volume of online sales and research (NB, 16 Jul 09; NB, 18 Jun 08)</li> <li>• Abandoned application follow-ups via email</li> <li>• Blog with RSS feeds for delivering company news and general info (NB, 05 Sep 06; 29 Aug 06; 6 Mar 06)</li> <li>• Community center with event calendars/databases, blogs, white/yellow pages, volunteer opportunities, wikis, etc.</li> <li>• Competitive comparisons (NB, 8 Feb 05)</li> <li>• Desktop alert system that bypasses clogged in-boxes and alerts users directly on their PC desktop (ref: Southwest Airlines <i>Ding</i>, OBR 115, p. 25, and OBR 85).</li> <li>• Electronic/bill payment educational center with biller database (public) and email/RSS notification of new online billers (OBR 64/65, p. 24)</li> <li>• Email services for customers AND prospects such as local sports scores, weather forecast, temperature high/low, on this day in history, horoscope, and so on; anything that keeps your name in front of prospects in a positive way</li> <li>• Facebook page and/or application (OBR 142/143, see more at Netbanker.com/Facebook)</li> <li>• Financial information alerts, e.g., rate changes</li> <li>• Free credit score as inducement to register for your site and provide basic info that can be used to effectively sell credit and other financial products (<b>Credit Karma</b>, <b>Quicken Loans Quizzle</b>, OBR 154/155)</li> <li>• Gen X (1964 to 1980) and/or Gen Y (1978 to 2000) area with Web 2.0 look and links/integration with social networks (see <b>Facebook</b>, NB, 8 Sep 06)</li> <li>• Green banking initiatives</li> <li>• Interactive coupons for lead generation (NB, 20 Jan 06)</li> <li>• Landing pages with strong selling messages and appropriate calls to action (OBR 151)</li> <li>• Lead capture built into website forms and tools (OBR 151)</li> <li>• Local search marketing at major search engines including Google and Yahoo (NB, 29 Apr 04)</li> <li>• Logout-screen marketing messages (NB, 8 Jul 05; NB, 26</li> </ul>	<ul style="list-style-type: none"> <li>• Add punch to your homepage (NB, 23 Feb 05)</li> <li>• Affinity banking online (NB, 28 Mar 05)</li> <li>• Affinity financial services for members of a single social networking site</li> <li>• Account and/or bill aggregation with no requirement to have an account at your bank (OBR 96/97)</li> <li>• Advertise on personal finance blogs</li> <li>• Alerts used in overall branding campaigns (Chase, NB, 24 Oct 05)</li> <li>• Anniversary celebration/open house for your online programs, especially at the 10-year mark (NB, 19 Apr 05)</li> <li>• Associates' program paying for leads sent to your bank</li> <li>• Back-button pitches (NB, 18 Apr 06)</li> <li>• Branch-based microsites, whereby branch can load local events and branch-specific information (see <b>Wells Fargo Mortgage</b>, OBR 95)</li> <li>• Branded Wi-Fi (NB, 4 Jul 06)</li> <li>• Branding power outlets at airports (see <b>Chase</b>, NB, 21 Feb 06)</li> <li>• Branch website pages (see <b>First Northern Bank</b>, NB, 3 May 06)</li> <li>• Branches as focal points for the community in natural disasters (see Hancock Bank, NB, 4 Jun 07)</li> <li>• Build-your-own-account function that allows users to assemble product bundles with discounts and/or rate premiums</li> <li>• Carbon neutral banking (NB, 6 Jun 07)</li> <li>• CEO employed as the advertising spokesperson (NB, 10 Oct 05)</li> <li>• Charity auction or fund-raising hosting, to facilitate online bidding/donations</li> <li>• Chat session cross-selling (NB, 14 Feb 05, reprinted in OBR 115, p. 27)</li> <li>• City-based branding (<b>American Express</b>, NB, 22 Sep 05)</li> <li>• Co-branded websites with complementary companies, especially those that are bank clients, e.g., CPAs, financial planners, travel services</li> <li>• Coffee-shop banking with emphasis on casual "coffee shop" culture (<b>Union National</b>, NB, 20 May 06)</li> <li>• Community service bulletin board/microsite, e.g., local tax deadlines, forms, and addresses, with low-key <i>sponsored by yourbank</i> link</li> <li>• Community service email alerts, e.g., event notification, volunteer opportunities, road construction closures, major traffic tie-ups, and so on.</li> <li>• Company pages (at least placeholders) in all social media platforms especially Facebook, MySpace, Twitter</li> </ul>



# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
<ul style="list-style-type: none"> <li>• <i>What's New</i> section, with links to events and special offers</li> </ul>	<p>Apr 05)</p> <ul style="list-style-type: none"> <li>• Mapping databases, add your branch and ATM locations to Google Maps and others (OBR 151)</li> <li>• Mobile services with emphasis on SMS alerts and mobile-optimized website</li> <li>• Optimize press releases for search and online consumption including graphics and links</li> <li>• Participate in peer-to-peer lending sites to generate leads</li> <li>• Pop-up sales assistance at key moments such as exiting an application before completing or after viewing a rate page for a certain length of time, etc. (NB, 16 Mar 05)</li> <li>• Premium banking option (<b>Provident Bank</b>, NB, 3 Oct 05)</li> <li>• Prepaid MasterCard/Visa gift card sales to non-customers with online reloading</li> <li>• Registration-required zone with personalization functions that encourage repeat visits, such as stock quotes, frequent flier mile aggregation, and so on (see <b>Legacy Bank</b>, OBR 61/62, p. 28)</li> <li>• RSS/XML feeds to broadcast blog entries and other timely information, such as interest rate changes, branch announcements, new products, special offers, and so on (OBR 118, p. 15)</li> <li>• <i>Safe ecommerce</i> toolbar add-in for Internet Explorer (OBR 85) with emphasis on identifying and interacting with trusted ecommerce websites</li> <li>• Search engine optimized (SEO) website (OBR 151)</li> <li>• Search-your-site function that works as well as Google (OBR 151; NB, 23 Jul 04)</li> <li>• Security-oriented toolbar (BofA, NB, 12 Dec 05; 5 Dec 05)</li> <li>• SMS alerts (eBay, NB, 14 Jul 06)</li> <li>• Social network interface (<b>Facebook</b>, NB, 8 Sep 06)</li> <li>• Support offline media campaigns with search engine advertising along with easily found links on your main website that take users to campaign specific landing pages (OBR 151)</li> <li>• Switch kits/tools to ease the transition to your bank (NB, 20 Nov 06)</li> <li>• Twitter feed on homepage (ref. UBank, OBR 166/167)</li> <li>• Twitter updates on products and services (OBR 166/167; <b>Quicken Loans</b>, NB, 24 Apr 08; <b>Wachovia</b>, NB, 17 Sep 08)</li> <li>• Videos for marketing, service or education posted on your site and YouTube (see <b>E*Trade</b>, NB, 4 Feb 08; <b>Tech CU</b>,</li> </ul>	<ul style="list-style-type: none"> <li>• Creative keyword use (in advertising)</li> <li>• Cross-sell in confirmation messages (see <b>American Express</b>, NB, 22 Jun 05)</li> <li>• Currency converter</li> <li>• Custom search tool that searches your site and designated outside sources such as personal finance blogs, publications and resources)</li> <li>• Customizable websites for affiliates (ref. CreditOffers.com)</li> <li>• Desktop widgets (NB, 16 Sep 05)</li> <li>• Direct bank brand (<b>Citibank</b>, NB, 1 Jun 06; <b>Ohio Savings</b>, NB, 22 May 06; <b>Sunmark FCU</b>, NB, 16 May 06)</li> <li>• Economic baseline statistics</li> <li>• Education/homework center</li> <li>• Exclusivity/scarcity marketing (see AmEx Plum Card, NB, 1 Nov 07)</li> <li>• Expandable landing page (see <b>BofA</b>, NB, 11 Jul 06)</li> <li>• Expert-moderated forums/bulletin</li> <li>• Fee-free-forever campaign (NB, 2 Jun 06)</li> <li>• Financial literacy programs for schools to use in the classroom (<b>Shryk's iThryv</b>, NB, 9 Sep 08)</li> <li>• Flyers in e-retailer boxes (Citibank, NB, 8 May 06)</li> <li>• Free cab rides for bank customers (see <b>HSBC</b>, NB, 28 Jul 05)</li> <li>• Free checking marketing at search engines (Wachovia, NB, 17 Apr 06)</li> <li>• Free credit monitoring (<b>PayPal</b>, NB, 11 May 06, <b>SunTrust</b>, NB, 9 May 06; <b>WaMu</b>, NB, 7 Nov 05)</li> <li>• Free parking at area events for qualified clients (NB, 28 Jul 05)</li> <li>• Free customizable websites for all customers, especially small business (NB, 13 Apr 05)</li> <li>• Frequent-flyer account aggregation</li> <li>• Games, arcade style and other politically correct online games, such as the <b>RealOne Arcade</b>, www.realonearcade.com</li> <li>• Game on social network (see Wells Fargo)</li> <li>• Guest blog on personal finance blogs</li> <li>• Helper bubbles to help answer questions online (NB, 1 Apr 05)</li> <li>• Hide special "new-customer-only" offers from existing customers (10 May 06)</li> <li>• Holiday bill pay sweeps (Digital Insight, NB, 26 Dec 05)</li> <li>• Holiday-themed advertising &amp; promotion (NB, 22 Apr 09, 2 Jul 05; 21 Dec 04)</li> <li>• Idea/tip of the week</li> <li>• Improve welcome/thank-you messages (NB, 9 Mar 06)</li> <li>• Interactive game (NB, 05 Sep 06)</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<p>NB, 20 Jun 07)</p> <ul style="list-style-type: none"> <li>• Weather information (current/forecast) and other everyday essentials, (NB, 2 May 05; OBR 85)</li> <li>• Web 2.0 look with blogs, wikis, forums and distinctive design elements</li> </ul>	<ul style="list-style-type: none"> <li>• Information alert subscriptions for lead generation (NB, 20 Jan 06)</li> <li>• iPhone banking (NB, 7 Jun 07)</li> <li>• iPod new account giveaways (TD Waterhouse, NB, 26 Oct 05)</li> <li>• Leverage major events in online advertising (NB, 3 Feb 06)</li> <li>• Leverage social media for SEO value (OBR 151)</li> <li>• Local merchant certification services: merchants meeting your requirements, such as having an account at your bank, are able to post a <i>Certified by Yourbank.com</i> icon</li> <li>• Lock-in a special offer now with website registration (NB, 20 Jan 06)</li> <li>• Logos for marketing campaigns or website areas (NB, 15 Jun 05)</li> <li>• Market to “debit card” search terms to advertise complete account offering (E*Trade, NB, 2 Nov 05)</li> <li>• Market to new movers via search engine/landing page (NB, 5 Apr 06)</li> <li>• Market to SmartMoney magazine list (Everbank, NB, 11 Oct 05)</li> <li>• Microsites for certain market niches, (see <b>MyRVBank.com</b>, NB, 31 Aug 06)</li> <li>• Mobile marketing efforts using text-in contests (ref. <b>Chase Bank's</b> text-based giveaway of tickets to the 2008 U.S. Open Tennis tourney)</li> <li>• Mortgage comparison sites (<b>Mortgagebot's Mortgage Marvel</b>, <b>SmartHippo</b>, OBR 154/155)</li> <li>• Multiple domain names pointing to your main website; for example, if you have a presence in Montgomery, Alabama, register similar names and direct them towards your main website, e.g., AlabamaBanks.com, MontgomeryBanks.com, BestBankinAlabama, AlabamaOnlineBanking.com and so on (OBR 57/58, p. 48)</li> <li>• Newsletters (electronic) geared toward targeted segments (small business, 401(k) owners, etc.)</li> <li>• Niche banks (<b>Bank of Internet</b>, NB, 6 Jan 06)</li> <li>• Niche information sites (OBR 64/65, p. 24)</li> <li>• “Night on the town” as new account premium (Schwab, NB, 27 Oct 05)</li> <li>• Pages in social networks, e.g., MySpace page</li> <li>• Participate in bank comparison sites (NB, 14 Sep 05)</li> <li>• Participate in local social media sites</li> <li>• Personal calendar and/or reminder functions</li> <li>• Personalized product recommendations via email and Web views</li> <li>• Podcasting (<b>Financial Center CU</b>, <b>UMB Bank</b>, NB, 4 Jan 06)</li> <li>• Premiums that appeal to heavy online users such as Citibank's free iPod offer (NB, 7 Jan 05)</li> <li>• Press releases showcasing online innovations, such as</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
		<ul style="list-style-type: none"> <li>- Case studies on how users save time or money</li> <li>- New ways to manage finances with wired connections</li> <li>- Areas where you are first, even if it means splitting hairs, e.g., the first bank in the state providing Web-based payroll services</li> <li>- Public service programs, such as community calendar, charity auctions, credit report/privacy services, etc.</li> <li>• Price quotes available from competitive products (<b>Progressive Insurance</b>, NB, 8 Nov 05)</li> <li>• Public relations campaign highlighting growth and other metrics of online usage (ref. <b>Bank of America</b>; also OBR 64/65, p. 23)</li> <li>• Referral program with premium rate (NB, 27 Jun 06)</li> <li>• Require registration to fine-tune calculator results (NB, 20 Jan 06)</li> <li>• Rewards programs ((<b>Citibank</b>, NB, 18 Oct 05; Mar 06)</li> <li>• Self-employed: products and services targeting this group (NB, 10 Dec 04)</li> <li>• Setup-an-appointment button (NB, 20 Jan 06)</li> <li>• School information: schedules, closing reports, events, and so on</li> <li>• Seasonal graphics and marketing programs (OBR 77/78, p. 48)</li> <li>• Shopping guides (online and off with a local emphasis)</li> <li>• Small banner (postage stamp) promos for your homepage (Wells Fargo, NB, 28 Dec 05)</li> <li>• Smart Car used as sweepstakes prize (NB, 11 Jul 07)</li> <li>• Social media advertising/sponsorships (E*Trade on MySpace, NB, 31 May 06)</li> <li>• Splash-screen marketing messages (NB, 10 Jun 05; OBR 113, p. 11)</li> <li>• Sponsor personal finance blogs</li> <li>• Sponsor WiFi login pages at public locations such as coffee shops (<b>Schwab</b>, NB, 5 Dec 08)</li> <li>• Student accounts (NB, 29 Aug 05)</li> <li>• Sweepstakes (NB, 29 Jun 05; <b>E*Trade</b>, OBR 53, p. 20)</li> <li>• Tap the “coffee shop” experience for bank branding (NB, 13 Sep 05)</li> <li>• Tax-prep resources (NB, 17 Mar 05)</li> <li>• Travel club or travel services with local resources</li> <li>• Twitter feed in online banner ads (see Intuit, 9 Apr 09)</li> <li>• Twitter updates from bank branches (13 Apr 09)</li> <li>• Unique Internet brand name (NB, 17 Aug 06)</li> <li>• Unsubscribe area that helps maintain customer relationship (NB, 20 Jul 09)</li> <li>• User-generated content (<b>BEUC</b>, NB, 14 Aug 06; <b>National Bank of Australia</b>, NB, 19 Jun 06; <b>Visa</b>, NB, 13 Jun 06)</li> <li>• YouTube (aka user-generated) video contest (see <b>Wells Fargo</b>, NB, 27 Sep 07)</li> <li>• Vary AdWords bid prices by time of day, day of week (OBR 151)</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
		<ul style="list-style-type: none"> <li>• Virtual open house (NB, 10 Mar 05)</li> <li>• Web-based calendar (NB, 16 Aug 06)</li> <li>• Web-based games (<b>Huntington</b>, NB, 23 May 06; <b>American Express</b> Stop Pong, NB, 5 Sep 06)</li> <li>• Web usability improvements (OBR 100/101)</li> <li>• Wi-Fi in branches (NB, 8 Apr 06)</li> <li>• Wiki for personal finance info or local items of interest</li> </ul>
<b>B. Selling behind the password</b>		
		<b>OBR 165</b>
<ul style="list-style-type: none"> <li>• Logoff messages</li> <li>• Banner ads within online banking</li> </ul>	<ul style="list-style-type: none"> <li>• Interstitial messages inserted infrequently in the middle of a session (typically after login)</li> <li>• Cross promotions within resource lists</li> <li>• Personalize the promotions</li> <li>• Pre-fill applications with personal info</li> <li>• Preapprove the offer if possible</li> </ul>	<ul style="list-style-type: none"> <li>• Place key promotions within the online banking site navigation</li> <li>• Third-party advertisements</li> <li>• Vary promotion placement over time and even within the same session</li> <li>• Return customers to your homepage after they've accepted or declined your offer</li> <li>• Use contrasting colors and new graphics for emphasis and attention</li> <li>• Place most important promotion in the upper-right corner</li> <li>• "Offers" page that outlines all current promotions, deals, and discounts</li> <li>• Use partial page inserts to gain attention without completely throwing the user out of what they were trying to do</li> </ul>
<b>B. Enter new markets</b>		
<ul style="list-style-type: none"> <li>• SEO/SEM for geographic/local searches, e.g., <i>banking + target city</i></li> <li>• SEO/SEM for keywords used by your target market when searching for information such as <i>"banking + lawyers"</i></li> </ul>	<ul style="list-style-type: none"> <li>• Affinity banking/card products targeting a specific metro area (see <b>American Express</b>, IN:NYC cards, FMW, 22 Sep 05) or specific target segments</li> <li>• Deposit products, especially <i>high-yield savings</i>, with rates high enough to appear in national rate surveys such as BankRate.com (OBR 120/121)</li> <li>• Participate in loan marketplaces, such as <b>Lending Tree</b>, <b>CityLoans.com</b>, <b>interest.com</b>, <b>bankrate.com</b></li> <li>• Search engine marketing using banking terms combined with local market emphasis</li> <li>• Search engine marketing e.g., "private-practice loans"</li> <li>• Targeted promotions and landing pages</li> <li>• URL targeted to the market (e.g., AustinBanking.com or DrBanking.com)</li> <li>• Vertical financial information sites, sponsorship, co-branding, or outright ownership, e.g., doctorfinances.com (OBR 64/65, p. 22)</li> </ul>	<ul style="list-style-type: none"> <li>• Company listing in the Yellow Pages naming specialists in your company, e.g., Spanish-speaking loan officer, Pat Smith, <a href="mailto:psmith@yourbank.com">psmith@yourbank.com</a>, (202) 555-1234</li> <li>• Deposit-taking agreements with banks and ATM networks outside your geographic footprint</li> <li>• Loan-origination offices in new geographic areas</li> <li>• Sales and service centers in urban areas (ref. <b>ING Direct Cafes</b>)</li> <li>• Sponsorships and promotions at pertinent websites</li> <li>• Student lending marketplaces (NB, 19 Jul 07)</li> <li>• Team with copy centers, private mail centers, and similar retailers to place ATM and Net banking kiosks in their stores to act as your physical presence</li> <li>• Team with FedEx, Airborne/DHL, or UPS to make every deposit box a night depository for your business clients and high-value consumer customers</li> <li>• Vertical non-financial sites, sponsor, co-brand, outright ownership, e.g., white/yellow pages, events calendar Virtual (Web-based) branches focusing on certain geographic areas</li> <li>• Work with customers moving out of your area to maintain as many accounts and balances as possible with you (see <i>Save Defecting Customers</i>)</li> </ul>

## C. Attract new residents (movers)

<ul style="list-style-type: none"> <li>• Meta-tags that identify your financial institution when searching on “<i>banking + yourcity</i>” on search engines</li> </ul>	<ul style="list-style-type: none"> <li>• Financial concierge specializing in assisting with the financial aspects of a household move (checking account, checks, ATM access during the transition, safe-deposit contents, insurance, identity-theft protection, credit bureau notifications, etc.)</li> <li>• Loan marketplace participation such as <b>Lending Tree</b> or <b>CityLoans.com</b> (where you will learn early-on about households on the move)</li> <li>• Microsites providing moving information and resources; and directing customers to your banking site for new accounts (e.g., yourdallasmove.com)</li> <li>• Relocation/new mover special offers/packages (see <b>BofA</b> OBR 128, pp. 12-14)</li> <li>• Search engine marketing targeted at local movers, e.g., <i>yourcity + moving</i></li> <li>• Targeted landing page</li> </ul>	<ul style="list-style-type: none"> <li>• <i>Chamber of Commerce</i> exposure</li> <li>• Community resources and calendar</li> <li>• Facebook app focused on moving tasks</li> <li>• Joint marketing and referral programs with companies that serve new movers (rental agencies, Realtors, universities, and so on)</li> <li>• Mapping services to show the proximity of your branches to the prospect’s new home and/or office</li> <li>• Real estate listings, links, and resources</li> <li>• Relocation lending</li> <li>• Rent score/watch: credit report and public database monitoring through the eyes of a potential landlord</li> <li>• Renter’s resources, including insurance wizard</li> <li>• Separate Web pages for each geographic area served to maximize exposure in search engines</li> <li>• Sponsorships/ads at rental and classified sites, such as rent.net or your local newspaper sponsorships or tie-ins of Web-based moving services, such as transport companies, Realtors, etc.</li> </ul>
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## D. Increase referrals and word-of-mouth advertising (viral marketing)

<ul style="list-style-type: none"> <li>• Email-to-a-friend function</li> <li>• Referral form with the option to personalize the message sent to the referred party</li> </ul>	<ul style="list-style-type: none"> <li>• Limited time (one-week, one-day) super specials that users will want to tell their friends about, e.g., free checking for life</li> <li>• Referral incentives such as new account bonuses and/or <i>meaningful</i> sweeps (see <b>ING Direct</b>, OBR 87/88, pp. 40-43)</li> <li>• Social networking services such as blogs, forums, and wikis</li> </ul>	<ul style="list-style-type: none"> <li>• Big or unique events that will create a buzz, e.g., <b>HSBC’s NYC BankCab</b> &lt;www.bankcab.com&gt; or <b>ING Direct</b> paying for all mass-transit rides for a day; meet-and-greet with a home-town celebrity; or work with a radio station to give away prime concert seats to bank customers</li> <li>• Joint branch locations with popular retailers such as Starbucks (see <b>Charter One</b> program with <b>Starbucks</b>; NB, 13 Sep 05)</li> <li>• Multi-level referral fees (e.g., \$10 for referring account A, then \$1 for each referral made by account A, etc.)</li> <li>• Person-to-person payment programs where recipients must identify themselves in order to retrieve the funds</li> <li>• Provide secure spot for donations to major disasters (NB, 1 Sep 05)</li> <li>• Reward referrals with company stock instead of cash</li> <li>• Send-a-buck bill-payment campaign (OBR 64, p. 24)</li> <li>• Sweepstakes entry for each referral made (consider instant-win type, see FUSA, OBR 50/51, p. 32)</li> </ul>
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## E. Social media and Web 2.0 approach

OBR 135/136

<ul style="list-style-type: none"> <li>• RSS feeds for selected website content</li> </ul>	<ul style="list-style-type: none"> <li>• Audio/video information</li> <li>• Competitive rate quotes delivered via your website</li> <li>• Customized website/blog for every branch (<b>Beehive Credit Union</b>, NB, 1 Jul 08)</li> <li>• Blogs with marketing or service orientation with RSS/XML feeds (133/134, p. 7; NB, 5 Sep 06; 29 Aug 06; 6 Mar 06)</li> <li>• Facebook group or application (142/143)</li> <li>• Leverage APIs to create an integrated social networking interfaces</li> <li>• Rate feeds (see <b>North Shore CU</b>, <b>UW CU</b>, NB, 30 Aug 06)</li> <li>• RSS auto-discovery to help users find content to subscribe to (see <b>Bank of Montreal</b>, NB, 18 Jan 07)</li> <li>• Twitter for customer service, marketing, and sales support (OBR 166/167)</li> <li>• Widget for bill payment tracking (MAC OS, Windows) (see <b>billQ</b>, NB, 14 Sep 06)</li> <li>• Widget for credit/credit scores</li> <li>• Widget for online banking</li> </ul>	<ul style="list-style-type: none"> <li>• Blog focused on community involvement and volunteer opportunities with RSS/XML feeds</li> <li>• Blog for each lending officer, personal banking officer, branch, and/or district</li> <li>• Blog for recruiting purposes (see <b>Quicken Loans</b>, NB, 6 Sep 07)</li> <li>• Blog to support a contest</li> <li>• Custom Web views for registered users</li> <li>• Display user-selected RSS/XML feeds and widgets</li> <li>• Events calendar with simple user input</li> <li>• Forums for users to discuss personal finance</li> <li>• In-bound RSS/XML feeds of key content</li> <li>• Lab site to showcase innovations in development (see <b>PayPal</b>, NB, 9 Oct 07)</li> <li>• Mutual fund based on user recommendations (see <b>Marketocracy</b>, NB, 13 Jun 06)</li> <li>• Podcasting (see <b>ANZ Bank</b>, NB, 30 Apr 07; <b>Financial Center CU</b>, <b>UMB Bank</b>, 4 Jan 06) with iTunes subscriptions</li> <li>• Redesign website with Web 2.0 look and feel</li> <li>• Second life presence with corresponding area on main website (NB, 10 Mar 07)</li> <li>• Small business networking site (see <b>BofA</b>, NB, 10 Oct 07)</li> <li>• "Social money" site supporting friends and family lending</li> <li>• Social network-oriented microsite (see <b>Facebook</b>, <b>BillMonk</b>, NB, 8 Sep 06)</li> <li>• Student microsite(s) with Web 2.0 features/look</li> <li>• Tagging transactions and using a tag cloud to navigate categories (see <b>Foonance</b>, NB, 10 Aug 06; <b>MoneyTrackin</b>, NB, 9 Aug 06)</li> <li>• User forums with company moderators (see <b>Yodlee</b>, OBR 131/132)</li> <li>• User-generated content (see <b>BECU</b>, 133/134, p. 60; NB, 14 Aug 06; <b>National Bank of Australia</b>, NB, 19 Jun 06; <b>Visa</b>, NB, 13 Jun 06)</li> <li>• Vehicle auctions (<b>Houston FCU</b>, NB, 6 Dec 07)</li> <li>• Web-based calendar (NB, 16 Aug 06)</li> <li>• Wiki for community events and information</li> </ul>
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## F. Public relations: Appeal to your community(ies) and shareholders

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| <ul style="list-style-type: none"> <li>• Financial reports, webcasts, and executive presentations/ reports readily visible on your website</li> <li>• Investor information area: press releases, webcasts, SEC filings, stock quotes, and so on</li> <li>• Investor point of contact with email address and phone number(s)</li> <li>• Resources area: links to credit counseling, human services, financial education, and so on</li> </ul> | <ul style="list-style-type: none"> <li>• Bank-branded free Wi-Fi access in branches and other community locations</li> <li>• Blog focusing on community involvement and volunteer opportunities with RSS/XML feeds</li> <li>• Community calendar database with RSS/XML feeds</li> <li>• Credit counseling referrals</li> <li>• Credit report access (OBR 83/84)</li> <li>• Free online access locations, e.g., bank branches, libraries</li> <li>• Links to non-bank sources of funds (OBR 82, p. 4)Preapproved credit for individual shareholders</li> <li>• Green banking initiatives (see <a href="http://Netbanker.com/green_marketing">Netbanker.com/green_marketing</a>)</li> <li>• RSS/XML feeds of press releases and filings</li> <li>• VIP banking and credit services for shareholders, such as concierge services and private-banking service levels</li> </ul> | <ul style="list-style-type: none"> <li>• Annual token of appreciation to shareholders (for example, with its annual report, <b>Starbucks</b> has sent investors a prepaid card good for one beverage)</li> <li>• Education/homework center</li> <li>• Email list to receive press releases</li> <li>• Email list to receive your closing stock price sent on a daily/weekly/monthly basis</li> <li>• Email-this-company-to-a-friend function so prospective users can alert friends or a broker about investing in your company</li> <li>• Links to legitimate fundraising efforts during natural disasters (NB, 1 Sep 05; 28 Jan 05)</li> <li>• Lab site to showcase new technologies in process (PayPal, NB, 9 Oct 08)</li> <li>• Links to low-cost and free Internet service</li> <li>• Low-cost kiosk/Web-banking in secure storefronts in lower-income areas</li> <li>• Microfinance gift certificates (see Kiva NB, 11 Dec 07)</li> <li>• Monitor online investor discussion boards and consider non-confrontational methods of mitigating false info posted online (e.g., "We would be happy to explain our latest results, please contact <a href="mailto:investorrelations@yourbank.com">investorrelations@yourbank.com</a>")</li> <li>• Online chat with investor relations</li> <li>• Participation in loan marketplaces, such as Lending Tree, Prosper and Lending Club to diversify loan portfolio into underserved geographic and demographic markets</li> <li>• Pre-foreclosure counseling and financial assistance</li> <li>• Solar-powered branches and ATMs</li> <li>• Solicit input about online products and services from shareholders</li> <li>• Stock quote with comparisons to peers and industry averages</li> <li>• Support microfinance sites (NB, 17 Dec 08)</li> <li>• Surplus bank equipment donations to bank customers</li> <li>• Surplus equipment clearinghouse</li> <li>• Users select corporate giving recipients via social networks (see <b>Target</b>, 14 May 09)</li> <li>• Volunteer clearinghouse</li> </ul> |
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## 3. Service and Retention Strategies

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
<b>A. Increase satisfaction and usage levels of online banking users</b>		<b>Reference: OBR 118, 47</b>
<ul style="list-style-type: none"> <li>Email alerts triggered by account activity and balance levels</li> <li>Demos and tutorials on individual features and benefits (e.g., how to pay a bill through the recurring payment function)</li> <li>Educational email newsletters targeted to individual interests, such as loan rates, deposit rates, real-estate-owned inventory, repossessed autos for sale, new ebillers, and so on (OBR 47, p. 7)</li> <li>Encourage feedback through a variety of methods (Web, email, fax, voice mail)</li> <li>First-time user, quick-start program (48, p. 7)</li> <li>Online opt-in/opt-out area to maintain marketing and communications preferences</li> </ul>	<ul style="list-style-type: none"> <li>Audio-visual explanations of key features</li> <li>Blog with RSS/XML feed that provides one tip per week on how to better use online banking features</li> <li>Bookmark/button that users can add to their browser and/or desktop for direct bank access (OBR 85, p. 4)</li> <li>Browser toolbar with bank-branded, self-service functionality (OBR 85)</li> <li>Daily statement via IM, text, email (OBR 85, p. 6)</li> <li>Feedback form or popup questionnaire, rotated through various areas of your Web</li> <li>Improved look and feel of email responses (NB, 7 Dec 04)</li> <li>Lifetime statement archives: We think this could be the single most cost-effective retention device available (OBR 119)</li> <li>Lifetime mortgage preapproval (<b>Third Federal</b>, 23 Jan 06)</li> <li>Log-in reminders, e.g., "It's been 15 days since you last logged in" (allow users to customize frequency); and/or, "A new statement has been posted"</li> <li>Personal finance tools, especially categorization and budgeting (OBR 131/132)</li> <li>Quick turnaround on email and Web-based queries</li> <li>Recurring online satisfaction surveys with trended data (monthly, quarterly, semi-annually, annually)</li> <li>Rewards program geared to online transactions (see <b>National City</b>, NB, 20 Mar 06)</li> <li>Text alerts to mobile phones and/or voice messaging to any phone</li> <li>Text message to customer service requesting "call me"</li> <li>Twitter customer service support (see OBR 166/167)</li> <li>Splash-screen service messages (NB, 10 Jun 05; OBR 113, p. 11)</li> <li>Suggestion box online (see <b>Quicken Loans</b>, p. 45; <b>Starbucks</b>, NB, 19 Mar 08)</li> <li>Weather info and other everyday essentials (OBR 85, 47, p. 7)</li> <li>Widget for the PC desktop</li> </ul>	<ul style="list-style-type: none"> <li>Advisory board/panes consisting of <i>normal</i> users (see <b>WingspanBank</b>, OBR 50/51)</li> <li>Call-center hold times updated in real-time on website (see <b>Quicken Loan</b>, NB, 25 June 08)</li> <li>Custom sizing for website fonts (NB, 9 Mar 05)</li> <li>Employee incentives for online user activation/usage (OBR 47, p. 7)</li> <li>Exit polls of new users (OBR 47, p. 7)</li> <li>Feedback on sessions, especially for new users (OBR 47, p. 3)</li> <li>Focus groups, with end-users and/or service staff (online or off)</li> <li>Free samples (echecks) distributed by users via email (OBR 47, p. 8)</li> <li>Incentives for first-time transactions (OBR 47, p. 7)</li> <li>Mobile ATM locator using GPS or triangulation</li> <li>Online suggestion box via webform, email, or anonymous voicemail box</li> <li><i>Playground</i> for new users to play with test transactions (OBR 47, p. 2)</li> <li>Personalized Web views and information-delivery preferences</li> <li>Popups when users abandon applications (Do you need assistance?) or leave key areas (Did you find what you needed?)</li> <li>Start page: provide a utility that automatically displays the bank's homepage as the user's Internet start page (OBR 85, p. 3)</li> <li>Sweepstakes for those completing key transactions (such as bill payments), providing feedback, or completing an online survey</li> <li>Thank-yous and encouragement as users hit milestones (first bill pay, tenth funds transfer, etc.)</li> <li>Track questions asked, satisfaction with answers, and so on; feed results back to business units and website designers to design improvements</li> <li>Usability study of actual users by internal group and/or outside party</li> <li>Usage-based rewards program or periodic sweepstakes with automatic entry for each logon or each online banking transaction (see <b>First USA</b>, OBR 47, p. 32)</li> <li>Voice mail option for on-hold customers (<b>DeepGreen Financial</b>, NB, 11 Jan 06)</li> <li><b>WeatherBug</b>: private-branded version (OBR 85, pp. 6, 12-15)</li> <li>Website design and usability review performed by an outside party (disclosure: Online Banking Report markets a usability review service entitled, <i>OBR WebCheck Analysis</i> &lt;onlinebankingreport.com/webcheck/&gt;)</li> <li>Windows system tray utility that automatically places a shortcut to the bank in the Windows systems tray (OBR 85, p. 5)</li> </ul>

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<b>B. Enroll more online banking users (see also, "Increase Activity Levels", p. 28)</b>		
<ul style="list-style-type: none"> <li>• Auto-enroll in online banking when opening new accounts</li> <li>• Demo with graphical presentation and audio (that can be turned off)</li> <li>• Guest access to a simulated service for self-paced learning</li> <li>• Homepage essentials (OBR 95)</li> <li>• Login or a link to login at top-right or top-left of home page (OBR 100/101)</li> <li>• Security emphasis (see previous section)</li> <li>• Simple online signup with link off home page</li> <li>• Statement inserts</li> </ul>	<ul style="list-style-type: none"> <li>• Branch stations where online banking can be demonstrated</li> <li>• Desktop widget</li> <li>• Long-term or lifetime archives</li> <li>• Quick-start "read-only" online access with ATM PIN and security questions (OBR 93/94, p. 13)</li> <li>• Premium fee-based service emphasizing security and VIP services</li> <li>• Push content/alerts directly to the user's desktop (OBR 85; see <b>Southwest Airlines Ding</b>, NB, 4 Mar 05)</li> <li>• Toolbar add-in with one-click access to key banking functions (see Billeo, OBR 116/117 &amp; 85)</li> <li>• Usage-based rewards (ongoing) or annual sweepstakes (ref: Visa holiday promotions)</li> <li>• VRU enrollment after callers perform routine transactions such as balance inquiry or funds transfer (used by <b>Charter One</b> to enroll callers in <i>fyiAlerts</i>, OBR 87/88, pp. 38-39); alert messages contain links to online banking</li> </ul>	<ul style="list-style-type: none"> <li>• Bonus or premium for enrolling in online banking (see <b>BofA</b>, NB, 11 Aug 06)</li> <li>• Branch displays/kiosks</li> <li>• Card (debit/credit) activation online</li> <li>• Email alerts and statements available without full enrollment in online banking (OBR 91/92)</li> <li>• Employee enrollment incentives (ref. in 2002, <b>BofA</b> used an employee-usage sweeps to encourage employees to use online bill pay)</li> <li>• Harvest email addresses from customers at every opportunity, with user incentives for enrolling</li> <li>• Immediate access to data upon passing initial online authorization; delayed access to bill payment or interbank transfers</li> <li>• Paper statement and envelope messages (NB, 24 Apr 05)</li> <li>• Pay for signup (<b>BofA</b>, NB, 11 Aug 06)</li> <li>• Print email address on paper statements and encourage users to update if necessary</li> <li>• Public relations campaign emphasizing the security <i>benefits</i> of banking online</li> <li>• Relaunch/open house for online banking or virtual branch</li> <li>• Rewards or ongoing sweepstakes for transacting online</li> <li>• Teller-assist systems: branch-based semi-automatic deposit and withdrawal equipment (OBR 113, pp. 2-3)</li> <li>• Website usability improvements (OBR 100/101)</li> </ul>
<b>C. Encourage/reward self-service</b> <span style="float: right;">OBR 105/106, 55/56, 53</span>		
<ul style="list-style-type: none"> <li>• Archived images and statements, short-term (1 year or less)</li> <li>• Autoresponse to all questions confirming receipt</li> <li>• Email address(es) posted for customer inquiries</li> <li>• Email/SMS service announcements</li> <li>• Email service levels clearly explained (in worst case, within 24 hours)</li> <li>• FAQs, deep and cross-referenced, with imbedded forms for asking additional questions</li> <li>• Help button on every page, especially on login page</li> </ul>	<ul style="list-style-type: none"> <li>• Archived images and statements, long-term (minimum 3 years, preferably 7 to 10 years, or better yet, lifetime)</li> <li>• Autoresponse to all questions <i>with</i> estimated response time</li> <li>• Chat option after user unsuccessfully attempts to answer own question in self-service area</li> <li>• Chat option for high-value customers and/or high-value transactions such as balance transfers</li> <li>• Email service-level guarantees that treat email questions the same as call center questions, e.g., turnaround measured in minutes, not hours or days</li> <li>• Enroll users for mobile and email alerts during call center and branch interactions</li> <li>• Follow up several days after inquiries are answered to determine if issue was satisfactorily resolved</li> </ul>	<ul style="list-style-type: none"> <li>• Audio/visual explanations of tricky terms or subjects, such as how to calculate household income on a loan application</li> <li>• Auto-suggest feature built into Web-based queries to deflect email questions</li> <li>• Backup site for users to access if main site is down or overloaded, e.g., <b>Everbank's</b> &lt;www.everbankbackup.com&gt; (OBR 63, p. 19)</li> <li>• Call-me button to request a customer-service callback</li> <li>• Collaborative Web views for customers completing applications; for example, with the customer's permission, the CSR can "join the form" and guide the customer through each blank</li> <li>• <i>Computer branches</i> with a small staff and numerous online stations: consider operating with partners to share costs and boost traffic (e.g., Starbucks)</li> <li>• Context-sensitive search function</li> <li>• Email inquiry forms imbedded in FAQs</li> <li>• Escalation procedures attached to certain email responses; for example, after the second or third attempt to satisfy a customer on a certain issue</li> </ul>

# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
<ul style="list-style-type: none"> <li>• Site-search function</li> <li>• Send an initial welcome message when alerts first enabled (BoFA, 26 Jan 06)</li> <li>• Toll-free phone number visible on appropriate pages</li> <li>• Web-based form that provides a template for formulating questions and providing the desired information</li> <li>• Website map</li> </ul>	<ul style="list-style-type: none"> <li>• Fun: Make online banking fun with rewards, sweeps, and other online surprises (NB, 18 Jan 05)</li> <li>• Humanize online service with an assigned bank <i>relationship</i> officer who uses online tools and email to maintain personal contact with high-value customers (see <b>E*TradeMortgage</b>, OBR 73, p. 1)</li> <li>• Make error messages standout (3 Mar 06)</li> <li>• Quick email response time during business hours, e.g., turnaround measured in minutes, ideally 90 minutes or less</li> <li>• Package accounts for self-service-oriented customers (with limited free branch service)</li> <li>• RSS/XML feeds of customer service announcements</li> <li>• Self-service messages and help in all customer communications (OBR 53, pp. 4-6)</li> <li>• Service guarantees, especially response time and fraud procedures and liability (OBR 73)</li> <li>• Track site-search requests to ensure that highly relevant answers are returned for the most common requests</li> <li>• Visual help (ref. <b>SunTrust</b> help section &lt;helpcenter.suntrust.com&gt; produced with <b>SafeHarbor</b> &lt;www.safeharbor.com&gt;)</li> </ul>	<ul style="list-style-type: none"> <li>• Hire a college intern every summer to recommend changes and additions to your FAQs so that they are understandable to the lay person, especially younger consumers</li> <li>• Incentives for customer-service staff to make suggestions for improving online FAQs or other service functions</li> <li>• <i>Inline answers</i> delivered in front of organic search results</li> <li>• Interactive FAQs that walk users through their problem and change as the user answers questions</li> <li>• Multiple customer-service email addresses; for example, service@yourbank.com, info@yourbank.com, and so on Natural language search capability (e.g., AskJeeves.com)</li> <li>• Multiple versions of FAQs for different customer segments</li> <li>• Mystery-shop eservice departments periodically, and track performance over time</li> <li>• Natural language-search capability (e.g., AskJeeves.com)</li> <li>• Online suggestion box with email confirmation/thank-you</li> <li>• Online versions of every form in the bank so users do their own data entry</li> <li>• <i>Ownership</i> of online FAQs given to customer service reps</li> <li>• Personal finance search engine that also includes results outside of your website</li> <li>• Personal Web pages for service reps, built from a common template but customizable by each rep</li> <li>• Proactive outbound service via email</li> <li>• Problem-escalation service for high-value or premium account customers (see <i>IndyMac</i>, OBR 73)</li> <li>• Response tracking (internal) to ensure timely answers</li> <li>• Rewards for self-service-oriented customers (e.g., <i>Congratulations, you handled your account online for a year, you've earned a \$10 Amazon certificate</i>)</li> <li>• Self-service accounts with limited or no-branch service</li> <li>• Speedy response times during designated hours; measured in minutes, not hours, e.g., 60 min. response time before 6:00 PM</li> <li>• Standardized response templates</li> <li>• Team of assigned service reps to handle valuable online customers, such as mortgage applicants (OBR 73, p.1)</li> <li>• Unique and memorable URL readily identified with customer service; for example, &lt;service.yourbank.com&gt;, &lt;www.yourbank.com/service&gt;</li> <li>• Usability study focused on customer-service effectiveness (by internal group and/or outside party)</li> <li>• VIP service area with direct (electronic) connection to a bank VP for guaranteed same-day resolution (or similar guarantee)</li> </ul>

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
<b>D. Address security and privacy concerns</b>		Reference: OBR 119, 102, 93/94, 83/84, 48
<ul style="list-style-type: none"> <li>Alerts at login and other security triggers (email/text)</li> <li>Confirmation required to change email or other sensitive personal information</li> <li>Contact info to report fraud or suspicious activity</li> <li>Email with watermarks and personal identifiers in the subject (OBR 115, p. 26) or the body (see <b>Citibank</b>, OBR 119 or NB, 26 May 05)</li> <li>Fraud-protection guarantees</li> <li>Greet customers by name in both secure and non-secure areas with cookies (NB, 4 Jan 05)</li> <li>Identity theft information center and help line (see <b>Identity Theft 911, LLC</b>, OBR 102, pp. 16-17)</li> <li>Link to FDIC database to verify your identity</li> <li>Mobile security alerts via text message</li> <li>Multi-factor login/transaction security</li> <li>Password rules/guidelines with interactive help</li> <li>Personalize emails to improve credibility and enhance security (<b>ING Direct</b>, NB, 27 Jan 06)</li> <li>Secure <i>look and feel</i> with graphics and icons on the homepage and anywhere that confidential or personal information is provided, such as log-in pages, product applications, and customer service input forms (OBR 119, p. 2; NB, 18 Jan 06; 4 Jan 05)</li> </ul>	<ul style="list-style-type: none"> <li><i>Account-change records</i>: Users can look at all account changes made on the account with IP address tracking of person making request</li> <li>Account lockdown services (NB, 28 Oct 07)</li> <li>Alerts via automated voice phone calls</li> <li><i>Bulletproof</i> credit lines that can be drawn upon with no questions asked if an identity thief draws down all available credit (OBR 83/84, p. 14)</li> <li><i>Deposit lock or deadbolt</i> option that disables withdrawal beyond preset parameters (see <b>AOL</b>, OBR 112, pp. 2-5; also "Security Freeze," NB, 15 Mar 05)</li> <li>Discounts for users accepting more stringent fraud-prevention controls (OBR 48, p. 6)</li> <li>Extra password in front of money-movement functions (see <b>Citibank</b>, OBR 119, pp. 20-24)</li> <li>Fraud insurance underwritten by a third party (OBR 83/84, p. 15)</li> <li>Fraud resolution services, such as <b>Citibank's Identity Theft Services</b></li> <li>Free antivirus and spyware protection software (see also, <i>keylogging protection</i> in right column)</li> <li>Fraud protection and recovery resources like those from identity theft</li> <li>Geo-location service that verifies end-user IP address before allowing login (OBR 93/94, pp. 24-27)</li> <li>Gold package from Equifax (NB, 30 Nov 04)</li> <li>Identity theft, credit and fraud monitoring with real-time notification via email (OBR 83/84)</li> <li>Images used to reassure customers they are at a legitimate site (see <b>PassMark Security/RSA</b>, OBR 119, pp. 13-19)</li> <li>Key-logging and malware protection: offer optional software/plugins that prevent malware/spyware from logging browser keystrokes; solution providers include <b>Trusteer</b> &lt;trusteer.com&gt;, <b>Authentium</b> &lt;authentium.com&gt;, <b>Check Point</b> &lt;checkpoint.com&gt;, <b>StrikeForce Technologies</b> &lt;strikeforcetechnologies.com&gt;, and <b>BlueGem Security</b> &lt;bluegemsecurity.com&gt;</li> <li>Location-based authentication using GPS in mobile phone</li> </ul>	<ul style="list-style-type: none"> <li>100% safe-shopping guarantees</li> <li>Automatic backup and secure digital storage of any and all data from user's PC (OBR 48, p. 4)</li> <li>Avoid mandatory password changes (NB, 9 Sep 05)</li> <li>Better Business Bureau (online) membership and logo posted</li> <li>Biometric authentication for account access</li> <li>Bundle ID theft insurance with other accounts (<b>PNC</b>, NB, 3 Feb 06; <b>WaMu</b>, 7 Nov 05)</li> <li>Companion Web-cards, a separate credit card bundled with a regular MasterCard/Visa; to be used only on websites and expiring every 6 months</li> <li>Credit/debit cards with user-defined authorization (as long as they are tighter than your default parameters)</li> <li>Credit card registration (OBR 83/84; ref. <i>CardPal</i> &lt;cardpal.com&gt; from <b>Mighty Net</b>)</li> <li>Credit report freeze services</li> <li>Dedicated non-Windows PC that can be used to access only your bank's website; connected to same monitor, keyboard and mouse via KVM switch</li> <li>Ecommerce Safety Guide, downloadable (see <b>PayPal</b>, NB, 15 Jan 05)</li> <li>Extend security to encompass other privacy issues (<b>Lifelock</b>, NB, 1 Aug 06)</li> <li>Extra deposit protection/insurance, e.g., \$25 million, purchased from third party</li> <li>Human "watchdogs" that contact customers when suspicious activity is detected</li> <li>Insurance score/watch: credit report and public database monitoring through the eyes of a potential insurer</li> <li>Laptop/PC loss protection; in the event of lost laptop, bank automatically freezes account access until password can be reset; additional benefits could include insurance coverage for the loss; assistance in contacting other financial institutions and ISPs to reset password; and/or close/reopen accounts (similar to identity theft insurance and services, OBR 93/94)</li> <li><i>Loan Watch</i> that emails users for approval whenever new loan disbursement requests are received</li> <li>Log-in keypad to foil keyloggers (see <b>ABSA Bank</b>, OBR 96/97, p. 36; also used at <b>ING Direct</b>)</li> <li>Job score/watch: credit report and public database monitoring through the eyes of a potential employer</li> <li>Merchant-account aggregation (e.g., Amazon, Buy.com, etc.) with tools to monitor suspicious activity</li> <li>Radio-frequency cards for login (NB, 9 Jun 05)</li> <li>Random partial passwords (NB, 23 May 05)</li> <li>Refer customers to federal fraud-education service (NB, 26 Sep 05)</li> <li>Relaunch/open house of security area</li> </ul>



# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
<ul style="list-style-type: none"> <li>• <b>Security Center</b> (OBR 93/94; OBR 76, pp. 18-20)               <ul style="list-style-type: none"> <li>- privacy policy</li> <li>- marketing preferences</li> <li>- bank precautions</li> <li>- user precautions</li> <li>- third-party references</li> <li>- fraud-protection resources</li> <li>- contacts at bank to discuss/report suspicious activities</li> </ul> </li> <li>• Security email newsletter, periodic information alerts providing anti-fraud tips, but also reassuring users that the vast majority of ecommerce activity is legitimate; tools and incentives for end users to monitor their own accounts (OBR 93/94, p. 9)</li> <li>• Third-party security and privacy programs such as TrustE &lt;truste.org&gt;, International Computer Security Assoc. &lt;www.icsalabs.com&gt;, and so on (OBR 93/94, p. 8)</li> </ul>	<ul style="list-style-type: none"> <li>• Long-term (7+ years) secure transaction, image, and statement storage (<b>VaultStreet</b>, NB, 29 Apr 08)</li> <li>• Login records available via online banking: Records login attempts, successful and unsuccessful, and tracks IP addresses used (ref: <b>US Bank</b>)</li> <li>• Mobile debit/credit authorization alerts (18 June 09)</li> <li>• Mobile identity theft protection via text message (NB, 21 Jun 07)</li> <li>• One-time passwords for login (OBR 156/157, pp. 40-45; OBR 119, NB, 23 May 05)</li> <li>• Paperless push for e-statements to reduce account statement floating around the globe</li> <li>• Positive pay service (see <b>Mercantile Bank of Michigan</b>, 26 May 09)</li> <li>• PR campaign pointing out how monitoring your accounts online helps decrease the chances of identity theft and other fraud, especially in combination with credit bureau monitoring</li> <li>• Risk-based authentication at login and/or later in front of transactions</li> <li>• Sand box/virtualization programs that allow users with infected PCs to login safely (OBR 156/157; <b>Authentium</b>, NB, 29 Apr 08; <b>ING Direct/Trusteer</b>, NB, 27 May 08)</li> <li>• Secure email center for communications with bank customer service; notification of new messages sent to user's standard email address (NB, 6 Jan 05)</li> <li>• Secure browser running in secure sandbox, see SafeCentral by <b>Authentium</b> (OBR 156/157, pp. 16-25)</li> <li>• Secure pipe for Web-based communication, see Trusteer Rapport (OBR 156/157, pp. 26-39)</li> <li>• Text-message alerts and authorizations</li> <li>• Toolbar with security features and built-in warnings (<b>BofA</b>, NB, 12 Dec 05; 5 Dec 05; <b>eBay</b>, OBR 105/106, p. 40; also OBR, 113, p. 12)</li> <li>• Travel services so users can easily notify card issuer of travel plans (NB, 15 Jul 09)</li> <li>• Ultra-secure online banking with user-defined additional security checks in front of selected functions such as outbound funds transfers</li> <li>• User-managed security controls (see <b>Wachovia</b>, NB, 10 Jan 07)</li> </ul>	<ul style="list-style-type: none"> <li>• Safe deposit box content archives (<b>FindYourPolicy.com</b>, NB, 29 May 08)</li> <li>• Shredding days at local branches (or permanent shredders) to get rid of statements with sensitive data (schedule after April taxes are due and/or on Arbor Day)</li> <li>• Tokens broadcasting one-time passwords for login (NB, 6 Jun 05)</li> <li>• VantageScores provided (alternative credit score; NB, 14 Mar 06)</li> <li>• Virtual keyboard (<b>TreasuryDirect</b>, NB, 11 Aug 06)</li> <li>• Virtual PIN pad (<b>ING Direct</b>, NB, 16 Nov 05)</li> <li>• Virtual safe deposit (storage of anything that can be digitized: pictures, documents, etc.)</li> <li>• Virus/spyware protection plan (ref. marketed as a free service via statement message in August 2001, <b>Citibank AAdvantage Business Card</b> statements, &lt;www.virusplan.com/aadvantage&gt;, OBR 82, p. 10)               <ul style="list-style-type: none"> <li>- pop-up ad blocker</li> <li>- keyword alert</li> <li>- cookie manager</li> <li>- form filler</li> <li>- personal firewall</li> <li>- antivirus</li> <li>- antispyware</li> <li>- antimalware</li> <li>- antikeylogger</li> </ul> </li> </ul>



# CONSUMER

Best Practices <sup>1</sup>	Best Tactics for Competitive Advantage <sup>2</sup>	Other Tactics <sup>3</sup>
	<ul style="list-style-type: none"> <li>• Vacation/travel locks: Allow users to enter travel itineraries authorizing electronic transactions and/or account access only from geographic locations matching the itinerary</li> <li>• Variable authorization procedures for payment transactions established and maintained by end-user, e.g., user can establish threshold that would require additional authorization and/or notifications (<i>OBR 93/94, p. 11</i>)</li> </ul>	
<b>F. Save defecting customers</b>		
<ul style="list-style-type: none"> <li>• Customer service and Help links posted prominently throughout</li> </ul>	<ul style="list-style-type: none"> <li>• Designate <i>moving</i> specialists to assist customers when they are moving; your reps would help customers set up a new checking account while maintaining as many accounts and balances at your financial institution as possible</li> <li>• Educate customers on how they can maintain their accounts even if moving out of the area</li> <li>• Proactive escalation and handling of complaints</li> </ul>	<ul style="list-style-type: none"> <li>• Account aggregation so customers that are moving can easily monitor and maintain their other account in the same place as yours</li> <li>• Increase the frequency of proactive satisfaction surveys from previously disgruntled customers</li> <li>• Monitor online forums for dissatisfied customers, and assign a senior rep to resolve the issue and report back to the forum (if necessary)</li> <li>• Proactive marketing and communications to customers changing physical addresses</li> <li>• Track individual website and online banking usage; send encouragement and incentives to users when usage falls dramatically</li> <li>• Unsubscribe area that helps maintain customer relationship (NB, 20 Jul 09)</li> </ul>

Source: Online Banking Report (OBR), July 2009 NB = Netbanker

**Notes:**

(1) Features to put you at parity with the best online banks

(2) Differentiating strategies that provide either a competitive advantage, incremental profits, or both

(3) Other optional tactics to create competitive advantage and/or support other company goals. ☺

## Small and Micro Business Product Planner

In theory, small and micro businesses represent one of the most lucrative, and relatively untapped, sources of incremental business. The reality is that most small businesses owners are too busy running their business to bother changing banking relationships. The exceptions: *pre-startups*<sup>1</sup> and any business needing a new credit line or loan, a larger segment today due to the worldwide tightening of credit (*see OBR 107/108 for more details*).

The online tactics on the following six pages are divided into nine categories:

1. **Statement data:** viewing and organizing balance
2. **Transaction accounts:** deposit options and interface design
3. **Accounting services:** financial management tools
4. **Payments and billing:** e-checks, bill pay, email payments, ACH, wires, invoicing, card processing
5. **Security/privacy:** privacy, security, permissions, guarantees
6. **Lending:** business tools, news, information
7. **Alerts:** email, fax, telephone, and mail activity- and balance-level alerts
8. **Website content/features:** nonfinancial tools and information
9. **Customer service:** customer care delivered over the Internet

<sup>1</sup>Pre-startup phase: The short span of time before a business is launched. One of the first things an entrepreneur will do is open separate bank account(s) for a new business venture to keep records straight for tax-reporting purposes (*see OBR 107/108, for ideas on how to target pre-startups*).

The screenshot shows the PNC Bank website. At the top, there's a navigation bar with links: HOME, LOCATE PNC, CONTACT US, SECURITY ASSURANCE, and CUSTOMER SERVICE. Below this is a search bar with a 'Go' button. The main navigation bar has four tabs: PERSONAL, SMALL BUSINESS (which is highlighted in green), CORPORATE & INSTITUTIONAL, and ABOUT PNC. Under the SMALL BUSINESS tab, there's a section for 'PNC | CFO cash flow options'. This section includes a list of services: Accelerate Receivables, Improve Payment Methods, Invest Cash, Utilize Online Tools, and Access Credit. To the right of this list is a large image of a man in a green apron standing behind a fruit stand. Overlaid on the image is the text: 'Effectively improve your business cash flow. From the first dollar forward.' Below the image, there's a green banner that reads: 'Introducing CFO: Cash Flow Options from PNC. Every business needs its own CFO.' To the right of the banner is an orange button that says 'Contact Request'.

PNC Bank's new CFO service (cash flow options) provides a host of business banking services all tied together in a clever package <pnc.com/cfo>.

# SMALL BUSINESS

## Online services for small and micro businesses

✓ = recommended feature; O = optional feature

	Category/Feature	Minimum	Best Practice	Ultimate
1. Statement data	<b>Viewing options</b>			
	Chronological order	✓		
	Sortable by column	✓		
	Register accepts and reconciles manual entries		✓	
	Other fields for user data entry: e.g., categories, memos, invoice numbers, changes		✓	
	Search by number, type, date, amount, text-string, payee, cleared/uncleared		✓	
	Mobile-optimized Website		✓	
	iPhone/Android app			✓
	Mobile application for download			✓
	Personal and business views			✓
	Text-message query			✓
	Ultra-secure option			✓
	<b>Downloading options</b>			
	ASCII	✓		
	Quicken/QuickBooks, Money format		✓	
	Other formats ( <i>for accounting package integration</i> )			✓
	<b>Delivery options</b>			
	Email statements: intra-day, daily, weekly, monthly		✓	
	Text message statements: daily, weekly, monthly			✓
	Fax statements: daily, weekly, monthly			✓
	RSS/XML feeds			O
	Periodic summaries: monthly/quarterly/annually via email, paper, fax, or CD-ROM			✓
	<b>Reporting options</b>			
	Basic preformatted report library		✓	
	Customized, saved reports		✓	
	Advanced preformatted reporting library			✓
	Quick reports for search results (e.g., date range, type)			✓
	Remote reports generated by employees or advisors			✓
	<b>Archive options</b>			
	Check images	✓		
	E-statements	✓		
	Short-term archives (<1 year)	✓		
	Medium-term archives (1 to 3 years)		✓	
	Long-term archives (3 to 10+ years)			✓
	Account access and transaction logs			✓
	Reports creating in previous sessions			✓
	Screenshots/scans of confirmations/receipts			✓
	Automatic off-site back-up			✓
	<b>Account aggregation</b>			
	Integrated with main online banking area			✓
	Integrated with interbank transfers (A2A)			✓

# SMALL BUSINESS

	Category/Feature	Minimum	Best Practice	Ultimate
2. Transaction products	<b>Features</b>			
	Check (paper) reordering	✓		
	Business forms reordering		✓	
	Multi-level access (see also Section 6, <i>Security</i> )		✓	
	Session tracking/history area		✓	
	Positive pay (preview items before withdrawal)		✓	
	Toolbar, several versions depending on biz type			✓
	Toolbar, customized for individual customers			✓
	Ultra-secure account option			✓
	Widget for account balance/transaction monitoring			✓
	<b>Deposit options</b>			
	Mail-in deposits with preprinted envelopes	✓		
	Interbank transfers: one-time & automated		✓	
	Initial deposit via electronic transfer (ACH)		✓	
3. Payments & billing	Automated account sweep		✓	
	Remote capture via scanner		✓	
	Expedited funds availability for established accounts			✓
	Overnight deposits via FedEx, DHL, etc.			✓
	Pick-up service			✓
	Real-time deposit credit for mailed in-items			✓
	Remote capture via fax (NB, 13 Jan 2009)			✓
	Remote capture via smartphone			✓
	Remote capture at ATM or kiosk			✓
	<b>Outgoing payments</b>			
	ACH origination	✓		
	Bill payment, basic pay-anyone	✓		
	Interbank funds transfer (ACH)		✓	
	Wire-transfer origination		✓	
	Payment confirmations via email/SMS		✓	
	Payment confirmation RSS/XML feeds			✓
	Accounts payable tools			✓
	Integrated email payment advice (to payee)			✓
	<i>FedEx Pay</i> , expedited and guaranteed (good funds)			✓
	Payment-clearing confirmations			✓
	<i>Payment Tracking Center</i>			✓
	Upload payments from accounting software to bank			✓
	<b>Incoming payments</b>			
	Payment processing: credit cards		✓	
	Virtual credit card terminal (online and mobile)		✓	
	Accounts-receivable tools			✓
	Payment processing: PayPal payments			✓
	Payment processing: Google Checkout			✓
	Payment processing: virtual lockbox			✓

# SMALL BUSINESS

	Category/Feature	Minimum	Best Practice	Ultimate
	<b>Billing and invoicing</b>			
	D&B reports			✓
	Electronic invoicing and payments (EIPP), aka electronic bill presentment and payments (EBPP)			✓
	Bill payment with additional fields for invoice info			✓
	Bill payment with integrated email			✓
	RSS/XML feeds for billing			✓
<b>4. Accounting</b>	<b>Downloading</b>			
	ASCII format	✓		
	Specialized formats (QuickBooks, Peachtree, etc.)		✓	
	<b>Employee services</b>			
	Payroll services		✓	
	Expense account reporting & reimbursement			✓
	Employee cash advance: ACH to employee checking			✓
	Employee cash advance: prepaid debit card			✓
	Employee cash advance: foreign currency			✓
	Receipt capture (screen capture at online point of sale)			✓
	Remote expense report input via email/SMS			✓
	<b>Financial management services</b>			
	Consulting, CPA-on-call			✓
	Tax services			✓
	Virtual bookkeeper			✓
	Virtual CPA			✓
	Virtual CFO			✓
	Web-based accounting programs			✓
<b>5. Lending</b>	<b>Features</b>			
	Application, online	✓		
	Application, print & mail or fax	✓		
	Resource list (SBA, etc.)	✓		
	Product comparison	✓		
	Personal loan options		✓	
	Alternative financing options		✓	
	Rate comparisons, internal		✓	
	Line-increase application, online or print-and-fax/send		✓	
	Status reporting and alerts		✓	
	Disbursement requests		✓	
	Open lending, loan concierge (see OBR 124)			✓
	Rate comparisons, external			✓
	Upload/email company financials to loan officer			✓
	Loan-auction (P2P) marketplace			✓
	Friends & family financing administration and servicing (e.g., Virgin Money USA)			✓
	Virtual loan manager			✓



# SMALL BUSINESS

	Category/Feature	Minimum	Best Practice	Ultimate
6. Security & privacy	<b>Assurances</b>			
	Guarantees Privacy statement <i>Security Center</i> with information and tools Third-party fraud insurance	✓ ✓  	  ✓ 	   ✓
	<b>Controls</b>			
	Basic multi-factor authorization for online access and sensitive transactions Access controls, variable based on estimated risk Secure browser (e.g., Authentium or Trusteer) Access controls, advanced (out-of-band, biometric) Archives of previous online activity by user Account access monitoring and reporting Activity/access alerts via email/SMS Activity/access alerts via RSS/XML feeds Audits of customer systems/networks Business identity protection/monitoring Computer virus/adware-protection services Credit report and database monitoring Fraud protection, internal & external Temporary credit/debit card numbers for online purchase Provisional credit for suspected fraud losses Remote access (on/off) Secure backup and storage	✓               	  ✓ ✓            	   ✓ ✓ ✓ ✓ ✓ O ✓ ✓ ✓ ✓ ✓ ✓ ✓
7. Web content & features	<b>Features</b>			
	About us, focused toward business owners Bank/ATM/night deposit locations, hours Deposit options, especially special services for small businesses White/yellow pages of bank departments/contacts URL (dedicated) for business banking Homepage business login or link to login Audio/visual presentation of business services Blog emphasizing small business banking with RSS/XML feeds Business tools Community service efforts focused on small biz Contact us, with resources for small business owners/financial managers In the news, focused on small-biz expertise Local business resources Newsletter archives Start-up services/resources Business-banking officers: static Web pages with biographies/pictures/contact info	✓ ✓ ✓ ✓ ✓ ✓         	      ✓ ✓  ✓ ✓ ✓ ✓ ✓ 	              



# SMALL BUSINESS

	Category/Feature	Minimum	Best Practice	Ultimate
	Business banking officer Web 2.0 pages with blogs, RSS/XML feeds, comments, and so on			✓
	Web views customized by business type			✓
	Startup services/resources			✓
	Business news feeds			○
	Business banking specialists "yellow pages"			○
	Business stats			○
	Calendar of business-related events (user generated)			○
	Directory of local businesses for networking			○
	Expert-moderated forums			○
	Networking site, e.g., social media (stand-alone, Facebook, Linked:In, and so on)			○
	Purchasing resources and discounts			○
	Reminder service, user entered			○
	Shipping services, e.g., <b>iship.com</b> (owned by <b>UPS</b> )			○
	Small business office space finder			○
	Temporary office space/meeting rooms in bank facilities			○
	Twitter feed			○
	Virtual office, e.g., <b>HotOffice.com</b>			○
<b>8. Alerts</b>	<b>Email notifications</b>			
	Security, notification of account changes	✓		
	Transaction confirmations	✓		
	Service announcements	✓		
	Balance level, periodic (daily, weekly)		✓	
	Balance level, thresholds		✓	
	Rates		✓	
	Security, access notifications		✓	
	Account access notification		✓	
	Balance level, changes		✓	
	Payment-due date		✓	
	Payment past due		✓	
	Suspicious transactions (fraud prevention)			✓
	Transaction size, activity			✓
	<b>Other delivery options</b>			
	Text/SMS			✓
	Fax			✓
	RSS/XML			✓
	Instant message			✓
	Voice mail			✓
	Native app/widget (iPhone, Android, Windows, Mac)			○
	Instant messaging (IM)			○
	Group IM (Twitter, Yammer, etc.)			○



# SMALL BUSINESS

	Category/Feature	Minimum	Best Practice	Ultimate
9. Service	<b>Account management</b>			
	Relationship manager listing with phone number, email address, mobile number with text message capability, IM contact info, and so on	✓		
	Back-up point-of-contact (for relationship manager)		✓	
	Call-me service via text or email		✓	
	Secure Web-based chat option			✓
	Web-based meeting options			✓
	Branch manager contact info			✓
	Loan/business officer Web pages			✓
	Loan/business officer virtual in/out board			✓
	Problem escalation to SVP/EVP/Branch Manager			✓
	VIP e-service			✓
	<b>Turnaround time for email/text/Web-based queries</b>			
	Immediate autoresponse with generic resolution time	✓		
	24-hour resolution time	✓		
	Same-day resolution (questions received by 1:00 pm)		✓	
	1-hour or less resolution time (most questions)			✓
	Immediate autoresponse with specific resolution time			✓
	<b>Online help functions</b>			
	Autoresponse for all queries	✓		
	Form-based queries	✓		
	Departmental email addresses/phone numbers	✓		
	Small business-oriented FAQs	✓		
	Site-search with results filtered for small biz		✓	
	Executive email addresses		✓	
	Audio/video information		✓	
	Chat online		✓	
	Context-sensitive HELP		✓	
	Demos (online and mobile)		✓	
	<b>Other</b>			
	Email newsletter for small business		✓	
	iPhone/Android app			✓
	Secure upload of company financials (to loan officer)			✓
	Online reference library with free info not readily available online (such as Wall Street Journal online)			✓
	Virtual suggestion box such as MyStarbucksIdea.com			✓
	Twitter updates			✓

Source: Online Banking Report, July 2009

✓ = recommended feature; O = optional feature



## Fee Planner

In the U.S., consumer online banking fees have all but disappeared. Fees for online account access went by the wayside at the beginning of the Internet era (*circa 1995*) and most bill-pay fees were eliminated in the wake of **Bank of America's** highly advertised strategic decision to give away bill payment beginning in 2002 (*see Free Bill-pay Timeline, OBR 109, p. 2*). And so far, no one has dared talk about fees with new mobile services.

However, we believe that as more users go online, there is a market for premium consumer services along the lines of American Express and Federal Express. There also will continue to be fees for business-oriented services, both for small and larger businesses. Following is our list of potential fee-based services and the range of potential charges, both for consumers and small businesses, which are much less fee averse.

*Note: Commentary applies primarily to the U.S. market. Other international markets have much different appetites for or against various fees.*

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
1. Statement & Account Information				
Fees for simple statement and data access disappeared in the late 1990s. The only remaining fees in the United States are: (1) Direct feeds to Microsoft Money or Intuit's Quicken/QuickBooks; (2) Business accounts, especially larger entities. However, we believe that by using the FedEx model, banks can successfully charge for premium services delivered with ironclad guarantees, superior customer service, and built-in tracking.				
A. Statement and/or check image archives				
<ul style="list-style-type: none"><li>• 30 to 180 days</li><li>• 6 to 17 months</li><li>• 1.5 to 3 years</li><li>• 4 to 7 years</li><li>• 7+ years</li><li>• lifetime archives</li><li>• statement analytics &amp; reporting</li><li>• annual archive on CD</li><li>• annual archive on CD and stored at secure backup site (<i>no lookup capability</i>)</li><li>• ultra-secure archives with virtual browser access</li></ul>	<ul style="list-style-type: none"><li>\$0</li><li>\$0</li><li>\$0-1/mo</li><li>\$0-2/mo</li><li>\$1-3/mo</li><li>\$20-50/yr</li><li>\$10-30/yr</li><li>\$10-25/yr</li><li>\$15-30/yr</li><li>\$10-50/yr</li></ul>	<ul style="list-style-type: none"><li>\$0</li><li>\$0-3/mo</li><li>\$2-5/mo</li><li>\$3-10/mo</li><li>\$5-10/mo</li><li>\$75-150/yr</li><li>\$5-25/mo</li><li>\$50-100/yr</li><li>\$75-250/yr</li><li>\$100-500/yr</li></ul>	<ul style="list-style-type: none"><li>Checking, savings, money market, credit card, investment data and delivered via online or mobile channels</li></ul>	<ul style="list-style-type: none"><li>• Alternatively, users could be charged a small fee (\$0.25 to \$0.50) each time they retrieved older archived data or images</li><li>• Archives could also be priced by the year, e.g., \$5 annually for each year of archives maintained; e.g., a 7-year archive would cost \$35</li><li>• Users should be able to search archives by date range, check number range, transaction type, and dollar value range, merchant name, and so on</li><li>• Annual fees from \$10 to \$25 could be charged in lieu of, or in addition to, monthly/transaction fees</li></ul>
B. Data delivered to Microsoft Money, Quicken, or QuickBooks				
<ul style="list-style-type: none"><li>• download option</li><li>• standard direct feed</li><li>• premium direct feed (<i>with software or other value-adds</i>)</li><li>• automatic off-site secure backup</li></ul>	<ul style="list-style-type: none"><li>\$0-10/yr</li><li>\$2-5/mo</li><li>\$25-75/yr</li><li>\$10-25/yr</li></ul>	<ul style="list-style-type: none"><li>\$10-50/yr</li><li>\$50-250/yr</li><li>\$100-500/yr</li><li>\$50-250/yr</li></ul>	<ul style="list-style-type: none"><li>Download capability or direct feeds to <i>Microsoft Money</i> or Intuit's <i>Quicken</i> or <i>QuickBooks</i></li></ul>	<ul style="list-style-type: none"><li>To help justify an annual fee, consider bundling the PFM software at no additional charge</li></ul>



# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
C. E-statements (see also, A above)				
<ul style="list-style-type: none"><li>daily via email/text via app/widget via fax</li><li>weekly via email/text via app/widget via fax</li><li>monthly via email/text via app/widget via fax</li><li>statement copied to another address or phone number (e.g., to a CPA or secure storage facility)</li></ul>	<p>\$0-3/mo \$0-3/mo \$10-20/mo</p> <p>\$0-2/mo \$0-2/mo \$3-5/mo</p> <p>\$0 \$0-1/mo \$1-2/mo</p> <p>\$1-3/mo</p>	<p>\$5-25/mo \$5-25/mo \$10-35/mo</p> <p>\$2-10/mo \$2-10/mo \$5-15/mo</p> <p>\$0 \$0-5/mo \$5-10/mo</p> <p>\$5-10/mo</p>	<p>Statement summary showing transactions and balance change since the last statement</p>	<ul style="list-style-type: none"><li>You may want to waive all or part of the published e-statement fee if the user agrees to forego paper statements</li><li>Monthly email statements could carry a negative fee, e.g., user gets \$1/mo discount to give up paper statements</li><li>Fees for snail-mail delivery could be introduced to encourage e-statement adoption</li><li>With more frequent statement delivery, it will become important to highlight account changes to reduce <i>information overload</i></li></ul>
D. Account aggregation				
<ul style="list-style-type: none"><li>metered by number of outside accounts aggregated<sup>1</sup><ul style="list-style-type: none"><li>- 0 to 3</li><li>- 4 to 10</li><li>- unlimited</li></ul></li><li>bundled with value-add services:<ul style="list-style-type: none"><li>- meta-customer service<sup>2</sup></li><li>- fraud protection</li><li>- credit monitoring</li><li>- due-date notices</li><li>- interbank (A2A) transferring<sup>3</sup></li><li>- pay-anyone bill pay</li></ul></li><li>metered by total balances aggregated<sup>1</sup><ul style="list-style-type: none"><li>- \$0 to \$10k</li><li>- \$10k to \$100k</li><li>- \$100k to \$1 mil</li><li>- \$1 mil+</li></ul></li></ul>	<p>\$0-10/yr \$10-25/yr \$20-50/yr</p> <p>\$25-50/yr</p> <p>\$25-50/yr \$25-75/yr \$5-10/yr \$2-5/mo</p> <p>\$3-6/mo</p> <p>\$0-10/yr \$10-25/yr \$25-75/yr \$50-100/yr</p>	<p>\$0-25/yr \$10-50/yr \$50-100/yr</p> <p>\$100-250/yr</p> <p>\$100-250/yr \$100-250/yr \$25-100/yr \$5-\$25/mo</p> <p>\$5-15/mo</p> <p>\$0-25/yr \$10-50/yr \$50-150/yr \$75-250/yr</p>	<p>The leader is Bank of America's MyPortfolio powered by Yodlee with 2.5 million users in early 2008</p> <p>Notes:</p> <p>1. Pricing could be inversed to encourage more accounts to be added (i.e., prices decline as it's used more often)</p> <p>2. Meta-service means that customer service would be provided for ALL aggregated accounts, even those outside your financial institution</p> <p>3. Interbank funds transfers and bill payments could be priced per transaction in lieu of, or in addition to, the monthly subscription fee</p>	<p>While account aggregation has largely been offered free of charge, financial institutions could generate fee income by bundling it with other value-added services.</p>
E. Mobile				
<ul style="list-style-type: none"><li>iPhone/Blackberry app</li><li>two-way messaging</li><li>real-time transaction confirmations (<i>debit/credit</i>)</li><li>positive pay: advanced checking account item view</li><li>remote check deposit</li></ul>	<p>\$0</p> <p>\$1-3/mo \$1-2/mo</p> <p>\$2-5/mo</p> <p>\$2-3/mo for first 5-10 items, then \$0.50 each</p>	<p>\$5-25/yr</p> <p>\$5-10/mo \$2-10/mo</p> <p>\$10-25/mo</p> <p>\$15-25/mo for 25 items; \$25-35/mo for 50 then \$0.50 ea</p>	<p>To charge fees, there must be something beyond account lookup. For example, so-called actionable alerts; subscribers can respond directly to text messages to take actions, such as transfer funds, approve a transaction, flag a fraudulent one, and son on</p>	<p>Alternatively, apps could carry one-time download fees, with or without annual license fees</p>

# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
2. Outbound Messaging Services				
Triggered messaging has become common during the past five or six years. And so far, it's been offered fee-free by most U.S. financial institutions. The predominant delivery method is standard email, with text-message capabilities growing (and common outside North America). There are also less-used technologies that can deliver info directly to the desktop (e.g., <i>Southwest Airlines Ding</i> ) or into newsreaders ( <i>RSS/XML feeds</i> ).				
A. Balance- or activity-triggered messages				
<div>Delivery method:</div> <ul style="list-style-type: none"><li>email</li><li>instant message</li><li>voice message</li><li>text/SMS</li><li>RSS/XML</li><li>widget</li><li>fax</li></ul> <div>Enhancements (fees in addition to above), see far-right column for definitions:</div> <ul style="list-style-type: none"><li>variable delivery method</li><li>multiple recipients<ul style="list-style-type: none"><li>1 extra</li><li>2 or 3 extra</li><li>4 or more extra</li></ul></li><li>alternate delivery if message bounces</li><li>ultra-secure delivery</li><li>confirmation required</li></ul>	<div>\$0-\$30/yr</div> <div>\$0-\$50/yr</div> <div>\$20-50/yr</div> <div>\$3-6/mo</div> <div>\$0-3/mo</div> <div>\$0-3/mo</div> <div>\$5-10/mo</div> <div>\$20-35/yr</div> <div>\$5-15/yr</div> <div>\$15-35/yr</div> <div>\$35-75/yr</div> <div>\$10-20/yr</div> <div>\$15-35/yr</div> <div>\$20-50/yr</div>	<div>\$0-10/mo</div> <div>\$5-12/mo</div> <div>\$5-15/mo</div> <div>\$5-20/mo</div> <div>\$2-10/mo</div> <div>\$2-10/mo</div> <div>\$15-50/mo</div> <div>\$50-100/yr</div> <div>\$20-50/yr</div> <div>\$35-75/yr</div> <div>\$50-150/yr</div> <div>\$35-75/yr</div> <div>\$75-250/yr</div> <div>\$100-250/yr</div>	<div>Price for a full suite of triggered messages and alerts, for examples:</div> <ul style="list-style-type: none"><li>Balance below a certain trigger point</li><li>Account access attempted but not successful</li><li>Out-of-state debit card purchase</li><li>More than \$x worth of transfers or payments outside the bank requested</li><li>When a change-of-address is requested</li><li>Loan payment received</li><li>E-bill <i>not</i> paid</li><li>Direct-deposit <i>not</i> received</li></ul> <div>Delivery enhancements:</div> <ul style="list-style-type: none"><li><b>Variable channel</b> refers to a system that allows the user to alter the message channel depending on the urgency of the alert; e.g., email home when balance falls below \$1,000; call home and IM work when the balance falls below \$100</li><li><b>Multiple recipients</b> service allows users, especially businesses, to send an additional copy of the alert to another designated party, such as a bookkeeper or CPA</li><li><b>Alternate delivery</b> service will contact the user via phone/mail if email messages bounce back</li><li><b>Ultra-secure delivery</b> is made through encrypted email</li><li><b>Confirmation required</b> means that if the user does not confirm receipt of the original triggered message within a certain time period, the message is escalated to a more costly contact method, such as a fax, automated phone call, or even a call from a customer service rep. Rather than charging a premium monthly fee, escalated notifications could carry a surcharge, such as \$0.25 to \$0.75 per message.</li></ul>	<ul style="list-style-type: none"><li>Rather than charging for the <i>message</i>, charge for the <i>action</i>, e.g., a low-balance message could offer recipients the option of replying to the message to automatically move \$1,000 from their credit line to checking for a \$5 fee</li><li>If pricing per transaction, you may want to cap the total monthly messaging fee, e.g., \$0.75 per notice, with a maximum of \$5/mo (this seems to work for phone company premium services)</li></ul>



# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
B. Due-date notifications (for bills and loans from other companies or financial institutions)				
<ul style="list-style-type: none"><li>email</li><li>RSS/XML</li><li>instant message</li><li>voice message</li><li>text/SMS</li><li>widget/app</li><li>fax</li></ul>	\$0-10/yr \$0-10/yr \$10-25/yr \$10-25/yr \$10-25/yr \$0-10/yr \$0.25 each	\$20-50/yr \$20-50/yr \$20-100/yr \$50-100/yr \$20-75/yr \$20-50/yr \$50-100/yr	Email sent x days prior to: <ul style="list-style-type: none"><li>loan payment due date</li><li>CD rollover date</li><li>preauthorized debits</li><li>bill payment due date</li></ul>	You probably don't want to charge for reminders on your own products, but using account-aggregation technology, you could offer the service for a fee on competitive products; users could specify how many days prior to the due date they wish to be contacted
C. Refinance and interest rate notifications				
<ul style="list-style-type: none"><li>email</li><li>RSS/XML</li><li>instant message</li><li>voice message</li><li>text/SMS</li><li>widget/app</li><li>fax</li></ul>	\$0-10/yr \$0-10/yr \$0-10/yr \$10-20/yr \$10-20/yr \$0-10/yr \$20-30/yr	\$25-50/yr \$10-50/yr \$50-100/yr \$50-100/yr \$50-100/yr \$10-50/yr \$75-200/yr	Message when interest rates reach a target for mortgage or other loan refinance	Although widely available for no charge, some users would pay for a high-quality service from a trusted party that guaranteed delivery, privacy, and didn't send unrelated messages/spam
3. Payments & Funds Transfers (see also, Bill Payment & Presentment)				
Users will pay for FedEx-like electronic payment services so long as they are genuinely easy-to-use, integrated into your online banking program, trackable, and guaranteed (see OBR 116/117, 115, 86, 82, 81).				
A. Funds transfer (to/from accounts of a single user) with email confirmations				
<ul style="list-style-type: none"><li>accounts within your bank</li><li>interbank (accounts outside your bank)<ul style="list-style-type: none"><li>- same day</li><li>- 24-hour</li><li>- 2 to 3 days (ACH)</li></ul></li><li>wire transfers</li><li>automated transfers at preset balance levels (e.g., sweep)</li><li>funds transfer insurance (optional)</li></ul>	\$0  \$10-25 ea \$5-10 ea \$1-3 ea  discounted from branch  \$10- \$30/yr  \$0 to \$1 plus 0.1% to 0.3%	\$0  \$15-35 ea \$5-15 ea \$2-5 ea  discounted from branch  \$50-100/yr  \$0 to \$5 plus 0.2% to 0.6%	Funds-transfer insurance allows users the option of insuring the transaction in the event that the funds are not received by the authorized recipient; similar to buying extra insurance coverage on a FedEx package.	Prices listed in column 1 are per transaction. Other alternatives include flat-rate monthly pricing, or monthly fee plus per-transaction fee; for example, allow up to 10 interbank transfers for a monthly fee of \$5, plus \$0.50 each thereafter (similar to current U.S. bill-payment pricing)
B. Person-to-person money transfers				
<b>Delivery method:</b> <ul style="list-style-type: none"><li>send via PayPal system</li><li>email/text/IM to recipient with link to retrieve funds</li><li>snail-mailed to sender with email confirmation</li><li>faxed to recipient with remote cash retrieval</li><li>payment insurance (optional)</li></ul>	\$0-10/yr \$1-3 ea  \$2-5 ea  \$3-10 ea  additional \$0 to \$1 plus 0.1% to 0.3% ea	\$0-25/yr \$1-3 ea  \$3-10 ea  \$5-15 ea  additional \$0 to \$1 plus 0.1% to 0.3% ea	Funds transfer using third-party intermediary to mask account details (e.g., <i>PayPal</i> ); retrieval could be through ACH ( <i>electronic transfer</i> ), paper check, ATM withdrawal, prepaid card ( <i>MasterCard, VISA, or other such as Starbucks</i> ), or mobile phone.  An alternative to offering your own service is to send the transaction through the PayPal service with an interface built into online banking	<ul style="list-style-type: none"><li>Prices are per transaction and for sender only; could also be priced as a subscription service, possibly bundled with interbank transfers (see above), or transaction fees could be assessed to the recipient</li><li>Add an overnight delivery option on paper items for \$10 extra</li><li>Prices could vary depending on transaction amount, e.g., \$1 for up to \$100; \$5 for up to \$500; \$10 for more than \$500</li></ul>



# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
C. Credit/debit cards				
<ul style="list-style-type: none"><li>online balance transfer</li><li>online cash advance</li><li>online bill payment to MasterCard/Visa merchants</li><li>online bill payment to merchants that do not accept credit cards</li><li>disposable/temporary account numbers for online purchases</li><li>iPhone/Android app</li><li>real-time payment confirmation with PFM integration</li><li>safe ecommerce shopping portal with secure browser</li></ul>	0-3%  2-3% \$0  1-3%  \$0-10/y  \$0-2/mo \$3-5/mo  \$0-35/yr	0-3%  2-3% \$0  2-3%  \$10-50/yr  \$3-7/mo \$5-10/mo  \$0-100/yr	For the most part, users are willing to submit their credit card numbers online at known merchant sites; however, the highly publicized <i>identity theft</i> issue threatens to cause an e-commerce backlash; banks could help users by certifying safe sites (see <b>NextCard Concierge</b> , OBR 54, p. 5), disposable account numbers, stricter authorization procedure and so on	<ul style="list-style-type: none"><li>Bill payments to non-Visa/MasterCard merchants would be charged to the credit card and sent to the biller as a check or ACH.</li><li>Include a minimum fee of \$0.50 to \$1 per transaction</li></ul>
D. Prepaid ATM cash cards, gift cards, and gift checks				
<ul style="list-style-type: none"><li>prepaid Visa/MC card, refillable or one-time use only</li><li>merchant-specific prepaid card</li><li>customized logo on card (volume orders)</li><li>mobile integration (ref. Obopay)</li></ul>	0-2% plus \$3-7 S&H  \$0-2  n/a  \$3-5/mo	0-3% of plus \$3-10 S&H  \$0-2  varies  \$5-10/mo	Modern version of the traveler's check with replacement guarantees; marketed to consumers for gifts or traveling; sold to businesses for employee bonuses, petty cash, or T&E advances	<ul style="list-style-type: none"><li>S&amp;H = shipping and handling</li><li>Businesses could be offered substantial volume discounts for employee or promotional cards</li><li>Plastic seems to have more perceived value due to its newness, but checks are probably a better choice for children</li></ul>



# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
4. Electronic Bill Payment/Presentment Services				
<p>In the United States, bill payment is the only online feature that began as a fee-based service; however, that changed as most banks dropped fees altogether in 2002 and 2003 (<i>the lone major holdout is Wells Fargo, which still levies \$6.95/mo for customers in its basic checking account, but most other checking customers receive free bill pay</i>). We have mixed feelings. Many analysts and banks (notably BofA) argue that because bill-pay users are less likely to change banks, fees should be eliminated to increase customer lock-in. However, we remain skeptical that bill payment usage itself increases loyalty. More likely, it's customers with a higher propensity to remain loyal that tend to adopt bill payment first. Even if bill payment does lead to increased customer loyalty, there may be lower-cost ways to gain the same benefit (e.g., long-term image archives, direct deposit, preauthorized debit, account aggregation, etc.).</p> <p>And because of relatively high customer-service expenses, we don't advocate across-the-board <i>free</i> bill pay. Instead, use the Wells Fargo approach with free bill pay a perk to get customers into package accounts or to adopt statements or other self-service options (<i>see OBR 109 for a complete discussion of online banking pricing and OBR 115, pp. 18-23, for more on bill-pay pricing</i>).</p>				
A. Pay-anyone electronic bill payment				
<b>Subscription plans:</b> <ul style="list-style-type: none"><li>qualified "free" plans</li><li>nominal monthly fee</li><li>nominal monthly plus trans fee</li><li>annual membership fee with bundle of services</li><li>bundled with premium online banking</li><li>bundled with third party discounts (e.g., at local retailers)</li></ul>	\$0 \$1-3/mo \$1-3/mo \$20-50/yr  varies  varies	\$0 \$3-5/mo \$3-5/mo \$75-250/yr  varies  varies	<b>Free qualifications</b> <ul style="list-style-type: none"><li>free basic plus fee-based premium services</li><li>free with bill-pay credit line</li><li>free with certain types of checking accounts</li><li>free with a minimum overall balance</li><li>free for certain customer types</li><li>free for certain types of behavior (no branch usage or agreeing to statements)</li><li>free for a limited time</li><li>free for certain relationships</li></ul> Product features vary	Customers realize there are two kinds of free: <ol style="list-style-type: none"><li>really free, with no strings attached</li><li>free with an asterisk (<i>i.e., other items associated with the service are not free</i>)</li></ol> <p>Most banking customers will expect the latter, so don't be afraid to impose certain restrictions on the free nature of online bill pay.</p> <p>Pricing for bill payment is tricky because as monthly fees increase so do per-user costs as low-volume users drop out; therefore, maximum profit (or minimum loss) may be at a lower price-point that encourages infrequent users to maintain an account (see analysis, OBR 81)</p>
<b>Metered by number:</b> <ul style="list-style-type: none"><li>single payment</li><li>up to 3/mo</li><li>up to 5/mo</li><li>up to 10/mo</li><li>up to 15/mo</li><li>up to 20/mo</li><li>unlimited</li><li>prepaid block of transactions</li><li>excess transaction fee (more than the limits listed above)</li></ul>	\$0.25-0.75 each \$1-2/mo \$1-3/mo \$2-5/mo \$3-5/mo \$3-6/mo \$3-7/mo \$0.25-0.75 each \$0.25-0.50 each	\$0.50-1.00 each \$1-3/mo \$3-5/mo \$5-10/mo \$10-15/mo \$10-20/mo n/a \$0.50-1.50 each \$0.50-1.00 each		

# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
<b>Metered by amount:</b> <ul style="list-style-type: none"> <li>• &lt;\$1000/mo</li> <li>• \$1000 to \$3000/mo</li> <li>• \$3000 to \$5000/mo</li> <li>• \$5000 to \$10k/mo</li> <li>• \$10k to \$25k/mo</li> <li>• more than \$25k/mo</li> </ul>	\$0-3/mo \$0-4/mo \$2-6/mo \$3-7/mo \$3-10/mo \$10-25/mo	\$3-7/mo \$3-10/mo \$5-15/mo \$10-20/mo \$10-25/mo \$25-\$50/mo	Pay any person or business within the country	Other pricing options ( <i>see OBR 109</i> ) <ul style="list-style-type: none"> <li>- low monthly fee + trans charge</li> <li>- free basic + fees for premium</li> <li>- annual membership fees</li> <li>- bundled with credit lines</li> <li>- bundled with checking</li> <li>- bundled with online banking</li> <li>- compensating balances</li> <li>- bundled with shopping discounts</li> </ul>
<b>Expedited payments:</b> <ul style="list-style-type: none"> <li>• same day guaranteed</li> <li>• next day guaranteed</li> <li>• 2 days guaranteed</li> <li>• 3 days guaranteed</li> <li>• 4 days guaranteed</li> <li>• 5 days guaranteed</li> </ul>	<b>Each</b> \$15-25 \$10-15 \$5-10 \$2-5 \$2-3 \$0.50-1.50	<b>Each</b> \$15-50 \$10-20 \$5-15 \$3-10 \$3-5 \$1-2		Premium service could be bundled with email confirmations, ability to track payments until delivery, and insurance against late/missing payments
<b>B. Limited-merchant bill payment</b>				
<ul style="list-style-type: none"> <li>• <b>single merchant</b>, user selects from list of most common</li> <li>• <b>most-common merchants</b>, 5 to 10 common payees, such as local utilities</li> <li>• <b>featured merchants</b> (bank clients or by special arrangement)</li> <li>• <b>any electronic merchant</b></li> </ul>	\$0 \$0-0.35 each or \$1-3/mo same same	\$0 \$0.35-\$1.00 each or \$5-10/mo same same		Focus could be on selected merchants, especially local utilities that could be paid the next/same day
<b>C. Bill presentment</b>				
<ul style="list-style-type: none"> <li>• present bills for bank clients only</li> <li>• present bills from all e-billers</li> <li>• value-added program with guarantees, automated payments, VIP customer service, etc.</li> </ul>	\$0 \$0 \$10-25/yr	\$0 \$0-20/yr \$50-100/yr	Bills posted directly to a website and/or sent via email	Standard bill presentment is unlikely to command explicit fees; however, it could be an important benefit of a fee-based premium offering when bundled with other value-added services
<b>D. Bill due-date notification service</b>				
<ul style="list-style-type: none"> <li>• unlimited bills</li> </ul>	\$0-10/yr	\$10-75/yr	User-programmed service that generates an email reminder prior to bill-due dates; could be integrated with automated reminders from ebillers	Could be used to add value and differentiate a bank's bill-payment services from the competition; probably not a stand-alone, fee-based offering unless bundled with other premium services



# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
E. Automated (smart) bill payment services				
<ul style="list-style-type: none"><li>only e-bills</li><li>all bills (paper and electronic)</li></ul>	\$2-5/mo \$5-20/mo	\$10-25/mo \$25-50/mo	User programs the service to pay bills automatically according to preset user-controlled parameters; e.g., the cable bill is automatically paid if it is less than \$50; if not, it's flagged and delivered to the user for a final decision; the system would automatically provide decision-support material, such as a summary of prior cable bill payments; paper bills can be processed via scanning vendor	
E. Bill-pay insurance				
<ul style="list-style-type: none"><li>e-bills only</li><li>pre-existing merchants only</li><li>any merchant</li></ul>	varies: monthly or per-transaction fees depending on risk factors	varies: monthly or per-transaction fees depending on risk factors	Insurance could cover one or both of the following: <ul style="list-style-type: none"><li><b>payments risk</b>, covers the cost of a late or lost payment</li><li><b>life/disability/employment risk</b>, steps in and pays prescheduled bills in the event of death, disability, etc.</li></ul>	The insurance could be sold as a blanket policy covering all bill payments, or it could be sold as an optional feature on each transaction
5. Privacy Protection and Online Security Services				
We continue to believe that financial institutions can differentiate themselves through innovative security services (see OBR 156/157). Extracting fees from these services is another matter. One of the most promising areas is credit bureau monitoring (see OBR 143/144), which has maintained relatively high fee levels (\$80 to \$180/yr), and plays into the current identity-theft hysteria.				
A. Credit scores and credit bureau monitoring subscriptions (see OBR 143/144)				
<ul style="list-style-type: none"><li>credit score</li><li>single user/business (1 SSN)</li><li>joint account (2 SSNs)</li><li>family (all household members with a SSN)</li></ul>	\$0-25/yr \$20-100/yr \$30-125/yr \$45-150/yr	n/a n/a n/a n/a	Periodic access to full credit bureau reports plus proactive email notification of negative information or new inquiries	
B. Fraud & ID theft protection/insurance subscriptions (see OBR 143/144, 93/94)				
<ul style="list-style-type: none"><li>single user/business (1 SSN/TIN)</li><li>joint account (2 SSNs)</li><li>family (all household members with a SSN)</li></ul>	\$0-100/yr \$10-125/yr \$25-150/yr	\$100-500/yr n/a n/a	Notification whenever suspicious activity occurs within an account; could be bundled with credit report monitoring or sold separately	<ul style="list-style-type: none"><li>Increase perceived value (and the fee) with 100% indemnification and immediate provisional credit for suspected fraud situations.</li><li>Could be the cornerstone of a value-added, premium online banking service</li><li>SSN = social security number (U.S.)</li><li>TIN = tax identification number (U.S. businesses)</li></ul>

# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
C. Credit report one-time sales (see OBR 143/144)				
<ul style="list-style-type: none"><li>single bureau, one-user (1 SSN)</li><li>single bureau, joint account (2 SSNs)</li><li>single bureau, family account (all SSNs in household)</li><li>3-bureau, one-user (1 SSN)</li><li>3-bureau, joint account (2 SSNs)</li><li>3-bureau, family account (all SSNs in household)</li></ul>	\$5-10 ea  \$10-20 ea  \$15-30 ea  \$10-25 ea  \$20-50 ea  \$30-75 ea	na  na  na  na  na	Notification whenever suspicious activity occurs within an account; could be bundled with credit report monitoring or sold separately	<ul style="list-style-type: none"><li>Increase perceived value (and the fee) with 100% indemnification and immediate provisional credit for suspected fraud situations.</li><li>Could be the cornerstone of a value-added premium online banking service</li><li>SSN = social security number (U.S.)</li></ul>
6. Personal Financial Management Services (also applicable for microbusinesses)				
Most banks have not yet packaged their online offerings in “financial management” or “consumer advocacy” terms. But we expect it to become common in the future. You could move ahead of the competition by launching a suite of financial management services within the next few years.				
A. Overdraft protection with email notification				
<ul style="list-style-type: none"><li>unlimited (subject to credit line)</li></ul>	\$20-50/yr or \$1-5 each	\$75-150/yr or \$2-5 each	Automatically transfers money from credit line and/or savings account to cover OD checks/ATM withdrawals with notification message	<ul style="list-style-type: none"><li>Email balance-level notification prior to overdraft</li><li>Email confirmation of each overdraft transfer</li><li>If pricing per occurrence, consider a monthly cap</li></ul>
B. Automatic savings/investment plans (including sweep accounts) with email integration				
<ul style="list-style-type: none"><li>preset ACH transfer with email/text confirmations</li><li>automatic sweep</li><li>social savings with ability for friends &amp; family to participate</li></ul>	\$0-1/mo  \$0-20/yr \$2-5/trans exit fee	\$0-2/mo  \$20-100/yr na	Email/text each month reminding users to fund their savings account(s) to meet their goals; users could reply back to the email to authorize the transfer, or a negative response could be used (i.e., the transfer is authorized if the user does <i>not</i> reply); similar to a sweep account, but with more control	Email component increases user control and perceived value; the messages could contain an additional analysis of how the user is progressing towards their goals as well as subtle marketing messages for bank products
C. Financial calculators/worksheets				
<ul style="list-style-type: none"><li>basic</li><li>premium</li></ul>	\$0 \$0-20/yr	\$0 \$25-100/yr	Refi calculator with an email option that notifies you when interest rates hit target levels	<ul style="list-style-type: none"><li>Registered users may save their calculator/worksheet inputs</li><li>Fees assessed could be credited to the cost of future loan fees</li><li>Could be bundled into a premium online banking service</li></ul>
D. Budget analysis services				
<ul style="list-style-type: none"><li>fully automated</li><li>with human coaching</li></ul>	\$0-20/yr \$25-100/yr	\$25-100/yr \$100-500/yr	Financial calculator that helps users establish an initial budget and evaluate current spending against goals	Email users to help track budget amounts; warn users if combined checking/credit card spending appears excessive compared to budget and/or historical levels

# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
E. Virtual loan manager or debt manager				
<ul style="list-style-type: none"><li>first loan account</li><li>unlimited loan account tracking (across multiple loan companies)</li><li>friends &amp; family loan administration &amp; servicing</li></ul>	\$0 \$0-25/yr  \$50 to \$95/yr	\$0 \$0-250/yr  \$75 to \$250/yr	Similar to above, but simpler, focusing on debt; email warnings when credit card spending surpasses user-defined limits; also could manage loan payments across all lenders and suggest ways to minimize interest paid via balance transfer	Here is something you probably want to provide at a very low price (hint: FREE) for customer goodwill, PR and CRA value; you can increase loan originations by suggesting balance consolidation, and you can earn fees by upselling users into other services such as credit bureau monitoring
F. Insurance needs analysis				
<ul style="list-style-type: none"><li>single type of insurance</li><li>all insurance types</li></ul>	\$0-10/yr \$0-25/yr	\$25-100/yr \$50-500/yr	Financial calculator that helps users determine insurance needs; can be combined with free quote service	You could charge per analysis, but it's probably more lucrative to turn this into a subscription service offering unlimited access and automatic renewals
G. IRA/401k manager				
<ul style="list-style-type: none"><li>automated, single account</li><li>automated, joint acct.</li><li>with human guidance</li></ul>	\$0-10/yr \$0-20/yr \$25-100/yr	\$50-100/yr n/a \$100-500/yr	Email/text reminders of funding deadlines for current/prior year IRA/Keogh; recommendations for tax savings, yield increase	
H. Tax manager				
<ul style="list-style-type: none"><li>single account</li><li>joint account</li><li>with human guidance</li></ul>	\$0-50/yr \$0-75/yr \$25-100/yr	\$50-200/yr n/a \$100-500+/yr	Web access to IRS forms, financial calculators, tax-related services and advice, preapproved tax refund loans, and electronic filing	Optional tax advisory services could be offered through partners for additional fees; TurboTax/TaxCut software could be included at higher fee levels
I. Virtual "safe deposit" boxes (vaults)				
<ul style="list-style-type: none"><li>1 GB</li><li>10 GB</li><li>100 GB</li><li>1000 GB</li><li>periodic CD archive (quarterly, annual)</li></ul>	\$5-20/yr \$10-25/yr \$15-30/yr \$25-50/yr \$10-25/yr	\$10-35/yr \$20-50/yr \$25-75/yr \$35-100/yr \$10-25/yr	Users can upload files into personal electronic safe-deposit boxes on bank's secured server	<ul style="list-style-type: none"><li>Fees could be based on size and/or number of files stored, and how often accessed</li><li>"Free" boxes could be bundled with online banking to help justify fees</li><li>Annual CD of archived contents could be bundled with the box rental, or offered as a separate service</li></ul>
J. Positive pay (Netbanker 26 May 2009)				
<ul style="list-style-type: none"><li>view transactions online or on mobile device before they are posted</li><li>one-click rejection of unauthorized items</li></ul>	\$2-5/mo	\$10-25/mo		



# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
K. Segment package accounts				
<ul style="list-style-type: none"><li>investors</li><li>retirees/near-retirees</li><li>homeowners</li><li>students</li><li>recent grads</li><li>startups</li><li>newly married</li><li>new movers</li><li>new parents</li></ul>	\$10-50/yr	n/a	For example, investor's package could include: <ul style="list-style-type: none"><li>- stock quotes</li><li>- iPhone/Android app</li><li>- portfolio tracking</li><li>- asset allocation</li><li>- news by ticker with email updates</li><li>- stock price/volume-triggered messaging</li><li>- fraud/privacy guarantees</li></ul>	Price varies depending on package of benefits offered
K. Remote deposit capture				
<ul style="list-style-type: none"><li>via user data entry and snail mail</li><li>via low-end all-in-one scanner/printer</li><li>via mobile phone</li></ul>	Free*  Free*   \$2-3/mo*	\$15-25/mo for 25 items; \$25-35/mo for 50 then \$0.50 ea	Users can deposit checks from the comfort of their homes or offices. Saves time, improves cash flow, and improves record keeping. Great fee income potential on the small biz side.	*Fee (or free) applies to first 5-10 items, then \$0.50 each thereafter
L. Home management services				
<ul style="list-style-type: none"><li>tax-assessed value tracking</li><li>tax-assessment challenge support</li><li>rate monitor with refi recommendations</li><li>payment/escrow monitoring</li><li>home insurance management</li><li>permanent storage of mortgage details, titles, and home improvement records</li></ul>	\$0-10/yr  \$50-\$100 each time \$0-3/mo  \$0-2/mo  \$5-10/yr  \$10-25/yr	n/a	A new type of account for homeowners that helps them manage mortgages, insurance, tax-assessments, PMI payments and so on	Lump all these services together in a premium account priced at less than \$10/mo or less than \$100 annually

# FEES

Type	Range of Fees*		Description/ Examples	Comments
	Consumer	Small Biz		
7. VIP Customer Service				
Explicit charges for customer service support are rare in the U.S. banking industry. However, we believe there is some demand among higher-end customers for VIP services paid by annual fees (see OBR 93/94 for more on e-service options).				
A. 24-hour email “hotlines”				
<ul style="list-style-type: none"><li>• same-day turn time</li><li>• 60-minute turn time</li><li>• 15-minute turn time</li></ul>	\$10-20/yr \$25-50/yr \$35-75/yr	\$25-100/yr \$50-100/yr \$100-150/yr	Hotline users would have unique email addresses to differentiate their requests from standard emails	.
B. Problem escalation				
<ul style="list-style-type: none"><li>• supervisor escalation</li><li>• SVP/EVP escalation</li><li>• president/branch manager escalation</li></ul>	\$0-10/yr \$10-25/yr \$25-100/yr	\$0-50/yr \$50-100/yr \$100-500/yr	Premium users would have an unpublished <i>backdoor</i> email address that automatically bypasses customer service and goes directly to the line manager indicated	See OBR 73 for examples of mortgage companies using this concept (at no additional fee)
C. “Instant” call-back services				
<ul style="list-style-type: none"><li>• returned in &lt;60 mins</li><li>• returned in &lt;15 mins</li><li>• returned in &lt;5 mins</li></ul>	\$0-10/yr \$10-20/yr \$25-50/yr	\$0-25/yr \$25-75/yr \$100-200/yr	User sends email to special address informing customer service to call back at the phone number provided	
8. Putting it All Together: Platinum Online Banking Bundle (i.e., Premium Channel)				Ref: OBR 109
We believe the time is right to bundle value-added services into a premium online banking program, i.e., <i>platinum online banking</i> . The exact features depend on your capabilities, customer preferences, and strategies. However, as presented in OBR 109, the following features are some of our favorites.				
A. Gold bundle				
Features include: <ul style="list-style-type: none"><li>– 7-year image archive</li><li>– pay-anyone bill pay</li><li>– 8 am to 8 pm service</li><li>– same-day service</li><li>– up to \$5k bill-pay credit line</li><li>– A2A inbound</li></ul>	\$2-3/mo or \$20-35/yr	\$7-10/mo or \$75-100/yr	Bundle would appeal to those with more complex financial needs	A rewards program would help justify the fee
B. Platinum bundle				
Features include: <ul style="list-style-type: none"><li>– added security protection</li><li>– lifetime image archive</li><li>– positive pay service</li><li>– pay-anyone bill pay with same-day option</li><li>– A2A in/out</li><li>– 7/24 VIP service</li><li>– 30-min service response</li><li>– up to \$50k bill-pay credit line</li></ul>	\$5-7/mo or \$50-75/yr	\$10-15/mo or \$100-150/yr	Bundle would be sold as an optional service for those who want the very best	Price level could be increased with a valuable usage benefit, such as frequent flyer miles, 2-for-1 meals at local restaurants, etc.



# FEES

Type	Range of Fees*		Description/ Examples	Comments	
	Consumer	Small Biz			
9. Other small business services			Ref. OBR 107/108		
Micro and small businesses may be your best source of fee-based income. We are convinced that most businesses will pay for convenient, safe, easy-to-use online business banking services. Even though adoption so far has been slow, we attribute that to inertia, a factor that will work in your favor once you get businesses hooked on your online offerings.					
A. Employee account-usage notifications					
<ul style="list-style-type: none"><li>email</li><li>instant message</li><li>voice message</li><li>text/SMS</li><li>RSS/XML feed</li><li>app/widget</li><li>fax</li></ul>	n/a	<ul style="list-style-type: none"><li>\$25-75/yr</li><li>\$50-100/yr</li><li>\$75-150/yr</li><li>\$50-100</li><li>\$25-75/yr</li><li>\$50-100/yr</li><li>\$100-250/yr</li></ul>	<ul style="list-style-type: none"><li>Email whenever an employee withdraws company cash</li><li>Email whenever an employee charges more than 'x' dollars or 'y' transactions on the company credit card</li><li>Email whenever an employee authorizes more than \$x in bill payments</li></ul>	<ul style="list-style-type: none"><li>Business owner (or designee) defines x and y for each user</li><li>Pricing could vary depending on the size of the business, and/or number of employees covered</li></ul>	
B. Employee expense management					
<ul style="list-style-type: none"><li>reporting and/or reimbursement via electronic transfer (ACH)</li><li>company credit/debit cards</li><li>employee advance, via electronic funds transfer (in U.S., 2-3 days via ACH)</li><li>cash advance, next day pickup</li><li>cash advance, same day</li><li>prepaid ATM cash card</li></ul>	n/a	<ul style="list-style-type: none"><li>\$3-5 each</li><li>\$5 to \$20 each per year</li><li>\$3-5 each</li><li>\$5-10 each</li><li>\$10-20 each</li><li>\$5-10 each + S&amp;H</li></ul>	Expense reports are completed on the bank's Web by clicking on each transaction and dragging it to the expense report, then adding an additional explanation (if needed); completed reports are electronically submitted to the client company's authorizing manager, then electronically forwarded to their accounting dept.; finally, reimbursements for authorized expenses are made via electronic transfer to the employee's account	<ul style="list-style-type: none"><li>You might charge a significant up-front fee to integrate your client's system with yours</li><li>Next day and same day advances would require the employee to maintain an account with your bank</li><li>You might also charge an annual fee for each company based on size of company and/or number of employees covered</li></ul>	
C. Virtual financial officers (see OBR 107/108)					
<ul style="list-style-type: none"><li>virtual bookkeeper</li><li>virtual CPA</li><li>virtual CFO</li></ul>	n/a	<ul style="list-style-type: none"><li>\$50-250/mo</li><li>\$100-500/mo</li><li>\$250-1,000/mo</li></ul>	The bank's server handles the lion's share of the company's accounting, billing, banking, and customer service (ASP model)	Price would vary considerably depending on services delivered; additional customization fees may apply	

Source: Online Banking Report, July 2009

\*For simplicity, we have rounded most fees to the nearest whole dollar; however, common retail pricing practices are to set prices below natural price points such as \$9.95 instead of \$10



## Messaging Planner

**F**inancial customers are usually more interested in hearing from their financial institution than from most other service providers. People are interested in keeping tabs on their money, and the financial institution safeguarding it.

So you have a golden opportunity to use relatively low-cost electronic messaging to reach your more or less “captive audience.” The business case is very positive with potential retention, cross-sale, and cost-reduction benefits (see OBR 91/92 for a full report).

However, if you abuse that trust with too many off-topic messages, you’ll be tuned out or unsubscribed to. So tread carefully as you introduce new messaging types. The customer wants to stay in control, so opt-in is the standard you must adhere to.

The medium chosen is also a factor in determining which messages are best. Refer to the following table for the primary electronic means of communicating one-on-one with customers:

Table 8

### Methods for communicating personalized financial messages

Communication Type	Comments	Reference
Email to user’s primary email address	Still the primary communication method; however, users are less likely to see messages here due to spam filters and bulging in-boxes; also, many users have multiple in-boxes further complicating deliverability; must be careful with confidential information	OBR 91/92
Direct message to user’s online banking message center	Great for sending confidential information, but user may not see message unless also alerted via other methods	OBR 95
Push notification to iPhone app	This capability became available in July 2009, with the release of iPhone OS 3.0; message notifications are shown on the main screen of the iPhone (like a new text or voicemail received); user does not have to be using app or the phone for them to show	OBR 163/164
Push notification to desktop PC widget/app	Similar to above, an indicator on the user’s desktop alerts them to a new message; the user doesn’t have to be using a browser to see the message notification	OBR 95
Text message	The best way to reach mobile phone users right away is also the most intrusive and guarded by users; many users have to pay for text messages received, so they may not be willing to receive alerts this way; must be used judiciously	OBR 138/139
Instant message	A cross between an email and a text message, a good way to reach IM power users if they are willing to let their bank use this method	OBR 105/106
Tweet via Twitter	Similar to an instant message, Twitter direct messages (DM) are a good way to reach power Twitter users	OBR 166/167
Voice message (to landline or mobile phone)	Still a powerful way to get the attention of customers; however, confidential info must not be revealed and users may not be diligent about checking their voice mail, so delivery time varies and cannot be counted on	OBR 105/106
Fax	Fading away, but still a good way to keep in touch with business customers who are infrequent email or mobile phone users	OBR 105/106

# COMMUNICATIONS

Table 8

## Personalized financial messages by type

Type	Message
<b>Transaction accounts</b>	
<b>Authorizations</b>	Approve your account access from any computer Approve your account access from a non-registered computer or mobile device Approve account access by another authorized user Approve checks presented for payment (positive pay) Approve funds transfer, ACH, or wire greater than a predetermined amount Approve change of address, new email address or any other sensitive personal information
<b>Balance-triggered</b>	Balance falls below user-defined level(s) Balance falls below historical averages or minimums Balance falls below zero Balance rises above historical averages or maximums Balance rises above user-defined preset level Change in balance greater than a preset amount Warning of potential overdraft or NSF
<b>Event-triggered</b>	Account accessed Account sweep initiated Allocation of deposit received to various user-defined budget categories ATM deposit credited ATM deposit with images of deposited items ATM surcharge rebate credited ATM surcharge recorded ATM withdrawal debited Branch activity recorded Branch deposit credited Branch withdrawal debited Branch thank-you from person who handled transaction Call center account access Call center funds-transfer request Congratulations when rewards-account balance milestones are met Debit card authorization request received from merchants Debit card extra authorization amount removed Debit card transaction record Debit card transaction originating outside preset geographic limitations Debit card transaction that may cause an overdraft Deposited-item correction Direct-deposit paycheck received and comparison to previous paydays Electronic withdrawal initiated (ACH/wire) Electronic withdrawal posted (ACH/wire) Electronic funds received (ACH/wire) Employee business card purchases/withdrawals greater than preset limit Fee incurred Images of items deposited Interest credited Merchant funds-verification request received New periodic statement posted (daily/weekly/monthly) Number of transactions exceeds preset limit Out-of-area ATM withdrawal requested Out-of-sequence paper check, with user-defined gap Overdraft/NSF recorded Overdraft-protection advance debited Paper-check order received, with changes highlighted, if any

# COMMUNICATIONS

Type	Message
	<ul style="list-style-type: none"> <li>Pending overdraft/NSF</li> <li>Pending rate-change</li> <li>Rate-change notification</li> <li>Reminder to reorder checks based on usage</li> <li>Remote deposit item received</li> <li>Returned item</li> <li>Session logs for you and/or other authorized users</li> <li>Thank-you for deposits exceeding a certain amount</li> <li>Total amount of all checks presented exceeds preset limit</li> <li>Total amount of all electronic withdrawals exceeds a preset limit</li> <li>Wire transfer initiated or received</li> </ul>
<b>Overall account management</b>	<ul style="list-style-type: none"> <li>Analysis of checking account spending vs. user-defined budget amounts</li> <li>Comparison of deposit balances/interest earned in prior periods</li> <li>Comparison of fees paid in prior periods</li> <li>Encouragement to fund systematic savings programs</li> <li>Estimated amount remaining until next payday</li> <li>Fee-saving opportunities from alternative account types</li> <li>New statement available (with link to statement or with password-protected attachment)</li> <li>Notification of higher rate opportunities</li> <li>Interim statement with change in balance and transaction activity (daily, weekly)</li> <li>Reminder of current rate with up-sell of alternative investments (daily, weekly, monthly, quarterly)</li> <li>Reminder of average balance, transaction, activities and/or deposits required to avoid fees</li> <li>Reminder to access accounts if no login detected during preset time period (user option)</li> <li>Reminder to download data at preset time periods (user option)</li> <li>Reminder to establish direct deposit with employers and/or government</li> <li>Warning that archived transactions and/or archives are about to be deleted (with download instructions)</li> </ul>
<b>Epayments &amp; billing</b>	
<b>Authorizations</b>	<ul style="list-style-type: none"> <li>Approve bill payments greater than user-defined thresholds</li> <li>Approve bill payments initiated by other authorized users</li> <li>Approve new payee</li> <li>Approve payee change of address</li> </ul>
<b>Event triggered</b>	<ul style="list-style-type: none"> <li>Accessed bill pay area</li> <li>Confirmation of challenge question used during session with resulting action</li> <li>Confirmation of new payee or payee info changed</li> <li>Copy of message sent to customer service</li> <li>Merchant change of address received</li> <li>New merchant added to account</li> <li>New recurring payment established</li> <li>Payment received by merchant and/or cleared checking account</li> <li>Payment request initiated with optional tracking number</li> <li>Payment sent to merchant</li> <li>Preauthorized debit processed</li> <li>Session log</li> <li>Warning that bill payments scheduled in excess of predetermined number and/or amount</li> </ul>
<b>Overall account management</b>	<ul style="list-style-type: none"> <li>Copy of user-written email sent to payee</li> <li>New electronic payee available</li> <li>New preauthorized debit merchants</li> <li>New bill-presentment merchant available</li> <li>Notification of uncleared payments after x days (user defined)</li> <li>Reminder x days prior to recurring payments being initiated</li> <li>Reminder x, y, and z days in advance of specific bill due dates (user defined x, y and z)</li> <li>Recommendation to stop payment and reissue after x days (user defined)</li> <li>Service standards/guarantee disclosure</li> <li>Status/progress report on usage-based rewards or sweepstakes</li> </ul>



# COMMUNICATIONS

Type	Message
<b>Credit cards, loans and mortgages</b>	
<b>Authorizations</b>	Approve balance-transfer Approve credit limit increase Approve transactions falling outside preset limits (user established)
<b>Balance triggered</b>	Balance nears credit limit with optional line-increase application Balance exceeds preset limit Balance drops below preset limit Congratulations on reaching balance-reduction goal Rewards-program milestones (e.g., earned free ticket) Statement of rewards-account (e.g., frequent flier) balance
<b>Event triggered</b>	Account accessed online or via mobile Account accessed by other authorized user Annual fee due Balance-transfer in Balance-transfer out Balance transfer teaser rate ending Cash advance confirmation Change in credit score more than preset amount (user defined) Charge authorization denied, with reasons Congratulations on improvement in credit score Collection notice, with link to self-service options for making payments Credit bureau activity (new account, past due, collection inquiry) Credit bureau inquiry Credit limit exceeded with optional line-increase application Disputed-charge info request (confirmation of mailed info) Disputed charge, reminder to return affidavit Disputed-item, resolution of dispute and confirmation of funds returned Extra principal paid Foreign exchange rate/fees incurred on international transactions Interest rate changes, advanced notice of upcoming change and confirmation of change Homeowner insurance premiums due Lost/stolen card confirmation Loan-approved confirmation Loan-disbursement confirmation Loan-disbursement request received Line increase confirmation New card about to be mailed (30 to 60 days in advance) New card has been mailed New card activated Payment received or not received; purchases (credits) Penalty fee(s) incurred, with link for more info Refinance alert (potential for cost savings by refinancing) Reminder to activate new card Reminder to use credit card checks Refund (debits) confirmations Rewards-account withdrawals Suspicious activity alert Tax-assessed home valuations have been mailed by city, with links to dispute resolution services Thank-you for making past-due balances current

# COMMUNICATIONS

Type	Message
Overall account management	<p>Account-upgrade opportunities (e.g., upgrade to home equity secured)</p> <p>Analysis of loan balance, amount paid, remaining balance</p> <p>Analysis of credit report data (e.g., credit score and why it changed)</p> <p>Annual satisfaction survey (30 to 60 days before annual fee due)</p> <p>Balance-transfer offer</p> <p>Collection notices, escalating (15 to 180 days past due)</p> <p>Comparison of balances and/or interest paid in prior periods</p> <p>Confirmation of international travel plans (so card authorizations will continue)</p> <p>Credit card check reminder</p> <p>Credit report(s) available to view</p> <p>Customer-service inquiry confirmation</p> <p>Encouragement to add additional signers to the account</p> <p>Escrow account analysis</p> <p>Estimated loan-payment changes for upcoming interest-rate changes in adjustable mortgages</p> <p>Expiration of teaser rate period</p> <p>Home equity loan/line opportunities</p> <p>How to order free credit reports directly from bureaus</p> <p>Interim statement with change in balance and transaction activity (daily, weekly)</p> <p>Line increase opportunity (contingent on user action)</p> <p>Line increase notification</p> <p>Notification of no negative info added to credit bureau data in previous period (week, month, quarter)</p> <p>Payment due-date reminder</p> <p>*Pending rewards-account milestone</p> <p>Property tax payments due</p> <p>Refinance opportunities with analysis of savings</p> <p>Reminder to confirm receipt of new card</p> <p>Reminder that account can be accessed/paid online</p> <p>Reminder that prescheduled automatic payments (preauthorized debits) will post shortly</p> <p>*Reminders of past-due payment (<i>1+ days after payment due</i>)</p> <p>Skip-payment opportunity</p> <p>Special offer deadline</p> <p>Statement available (<i>with link to statement or password-attached statement</i>)</p> <p>Usage incentives (contests, offers, etc.)</p>
Deposit (non transactional) & investment accounts	
Authorizations	<p>Authorization for funds-transfer out</p> <p>Authorization to unlock deposit accounts (assuming they have been locked for withdrawal)</p> <p>Authorization for change of address</p>
Event triggered	<p>Balance falling below rate/fee thresholds</p> <p>Deposit confirmations</p> <p>Confirmation that account has been locked against any withdrawals</p> <p>Congratulations on achieving savings goal(s)</p> <p>Stock prices when they hit trigger points</p> <p>Trade requests</p> <p>Trade execution</p> <p>Warning that trade request is about to expire</p>

# COMMUNICATIONS

Type	Message
<b>Overall account management</b>	<p>Advance notice of CD maturity/rollover (1-30 days in advance)</p> <p>Asset-allocation analysis</p> <p>Comparison of balances and/or interest earned in prior periods</p> <p>Congratulations on increased savings/investment balances</p> <p>Encouragement to establish and/or fund systematic savings plans</p> <p>Encouragement to increase savings levels to meet user-defined goals</p> <p>Incentives to increase balances levels</p> <p>Incentives to consolidate balances from other financial institutions</p> <p>Margin eligibility and availability</p> <p>Market reports and recommendations</p> <p>Net-worth analyses</p> <p>Rate updates</p> <p>Reminder to establish and/or fund savings/investment goals</p> <p>Reminder to fund an executed trade (if necessary)</p> <p>Reminder to rebalance assets</p> <p>Review of alternative investment opportunities</p> <p>Stock quotes, prescheduled at certain intervals (hourly, daily, weekly, etc.)</p> <p>Tax info, 1099 info in January and reminders in April</p>
<b>Insurance</b>	
<b>Overall account management</b>	<p>Analysis of coverage (compared to previous amounts, peers, or national averages)</p> <p>Authorization to change account details</p> <p>Change request received</p> <p>Claim-filed notification</p> <p>Claim-paid notification</p> <p>Claim-status reports</p> <p>Collection notices (series)</p> <p>Cost-saving opportunities</p> <p>Coverage weaknesses with suggestions for improvements/riders</p> <p>Encouragement to consolidate policies or increase coverage</p> <p>Home inventory update reminder</p> <p>Late-payment notification (series)</p> <p>Payment due date</p> <p>Payment received</p> <p>Policy-change notification</p> <p>Policy renewal confirmation</p> <p>Policy-termination notice (series)</p> <p>Reminder to check coverage amounts</p> <p>Summary of premiums paid</p>

# COMMUNICATIONS

Type	Message
<b>General customer service</b>	
	<p>Archives/images available for purchase on CD-ROM</p> <p>Backup files/images in to secure storage</p> <p>Bank-owned real estate or vehicles for sale</p> <p>Birthday greetings</p> <p>Branch/ATM openings</p> <p>Branch-specific announcements (new employees, special offers, local events, volunteer opportunities, etc.)</p> <p>Call center session logs</p> <p>Call center transcript of conversation</p> <p>Call center confirmation of service request</p> <p>Call center results of service requests</p> <p>Communication of privacy policy, security procedures, guarantees, etc.</p> <p>Community events</p> <p>Community-service announcements and volunteer opportunities</p> <p>Confirmation of customer-service callback request</p> <p>Copy of customer-service requests initiated on the website</p> <p>Customer-satisfaction survey</p> <p>Customer-service inquiry-followup to see if problem was resolved</p> <p>Economic conditions report</p> <p>Email service standards and response times</p> <p>Encouragement to use electronic alternatives to teller/phone rep</p> <p>Event reminders (user defined)</p> <p>Financial management advice and action items (e.g., tax-time reminders)</p> <p>General service announcements</p> <p>Greetings from specific front-line staff and/or customer service management</p> <p>Holiday and/or year-end greetings; holiday hours/closure</p> <p>Homes for sale (user-defined geographic area)</p> <p>Introduction to new front-line employees or management</p> <p>Movie calendar (theatre, video releases)</p> <p>New local businesses, online or off</p> <p>News highlights (user-defined companies, subjects, and frequency)</p> <p>Relationship-building messages from personal account officer</p> <p>Reminder of email addresses for various customer-service inquiries</p> <p>Safe-deposit activity log</p> <p>Session logs</p> <p>Special offers from merchant customers (local and/or national)</p> <p>Sports scores (user-defined teams and frequency)</p> <p>Spouse/children birthday reminders with optional prepaid card cross-sell (if applicable)</p> <p>Suggestion-box solicitation with thank-you for suggestions received</p> <p>Thank-you on anniversary with company</p> <p>Transcript of online chat sessions</p> <p>Warning of statement-archive purge with cross-sell of additional storage capacity (if applicable)</p> <p>Weather alerts</p> <p>Weather forecast and prior-day summary (user-defined Zip code and frequency)</p> <p>Welcome back for travelers (that let you know their plans)</p> <p>Welcome back to school for student accounts</p>
<b>General security &amp; privacy</b>	
<b>Authorization</b>	<p>Add new user</p> <p>Add new computer location</p> <p>Challenge question/answer changed</p> <p>Mail address, email address, mobile, or landline phone number changed</p> <p>One-time password/code for logging in or approving high-value transactions</p> <p>New biller added</p> <p>Password reset</p> <p>Unlock account</p>

# COMMUNICATIONS

Type	Message
Event triggered	Access denied/locked out/attempted from unknown IP address Account accessed Account unlocked Email/mail address or any other marketing preference change Out-of-area credit/debit authorization or decline Password request/reset or other security preference change
Overall account management	Educational message promoting safe computing practices Phishing/scam alerts Safe computing tips Security and fraud-prevention tips Security product recommendations and discount offers Virus/spyware alerts
General sales & marketing	
	Blog posts Event notification and reminders Financial reports and other SEC filings New info/tools added to website Press releases and company-in-the-news alerts Refer-a-friend referral program with optional incentives one or both parties Signup for social networks (Facebook fan, Twitter follower, blog subscriber) Special offers and discounts Targeted news and information (e.g., college students, new movers, home office users, etc.)
Sales support	*Abandoned-application reminders, with offers of assistance and/or incentives to complete Account fully activated Application initiated Application received Application-status report (series) Application approved *Closed account followup (Is everything working out at new financial institution? We'd love to have you back.) Confirmation of balance transfer from another bank's account Deposit-received notice Denied application notification *Follow-up on new or inactive accounts (Do you have questions/need help?) Funds-available notice Introduction of primary account officer, alternative contacts, and local branch contacts Invitation to nearest branch for a welcome appointment Invitation to social network participation (e.g., Twitter followers, Facebook friends, etc.) Map to nearby branches, ATMs, and debit locations for cash-back Missing items needed or received New account material mailed notice Notification of market interest-rate changes Overview of customer-support options (online, call center, and branch) Rate-lock confirmation Reminder of rate-lock expiration Reminder to complete application Satisfaction survey Signature card received Thank-you for applying Welcome message, optional rich media with audio/video

Source: Online Banking Report, Aug. 2009

\* Can be series of messages at periodic intervals; for example, a welcome message on the day the account is opened, a followup after one week, one month, and one year.

# INNOVATIONS

## Finovate 2009 Demoing Companies Announced

**Finovate2009**  
New York City - September 29

Our upcoming  
**Finovate Conference**  
promises to be the

best one ever. Not only are there more companies demoing, 32 in all, the amount of new ideas they'll be sharing is simply stunning. OBR subscribers pay \$250 less, currently \$745, by entering discount code *customer72* at our **Finovate.com** website. See you in New York!



<b>Backbase</b> <backbase.com>	<b>Canopy Financial</b> <canopyfi.com>	<b>Home Account</b> <home-account.com>	<b>On Deck Capital</b> <ondeckcapital.com>	<b>Silver Tail Systems</b> <silvertailsystems.com>
<b>BancVue</b> <bancvue.com>	<b>CashEdge</b> <cashedge.com>	<b>Infosys</b> <infosys.com>	<b>Outright</b> <outright.com>	<b>SimpliFi</b> <simplifi.net>
<b>Billeo</b> <billeo.com>	<b>Credit.com</b> <credit.com>	<b>Intuit</b> <intuit.com>	<b>PayByMobile</b> <paybymobile.net>	<b>Skill-Life</b> <skill-life.com>
<b>BillShrink</b> <billshrink.com>	<b>Fidelity National Info. Svcs.</b> <fidelityinfoservices.com>	<b>iPay Technologies</b> <ipaytechnologies.com>	<b>People Capital</b> <people2capital.com>	<b>SmartyPig</b> <smartypig.com>
<b>BlingNation</b> <blingnation.com>	<b>Firethorn (Qualcomm)</b> <firethornmobile.com>	<b>Kapital</b> <kapital.com>	<b>Prosper Marketplace</b> <prosper.com>	<b>Strands</b> <moneystrands.com>
<b>BrightScope</b> <brightscope.com>	<b>Fiserv</b> <fiserv.com>	<b>mShift</b> <mshift.com>	<b>S1 Enterprise</b> <s1enterprise.com>	<b>Yodlee</b> <yodlee.com>

**Note:** Four additional companies are in stealth mode and will be revealed on the day of the show.

## Online Banking REPORT Strategies for the Internet

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