

Online Banking

Strategies for the Internet

REPORT

SINCE 1994, THE EXCLUSIVE MONTHLY REPORT ON INTERNET BANKING PRODUCTS & MARKETS

OBR 181/182

Banking Transaction Alerts & Streaming

New delivery technologies will change the way users receive and interact with their banking information

Author: Jim Bruene, Editor, Online Banking Report

Published: July 4, 2010

Cost: Individual report: \$495 single-user; \$1395 enterprise-wide license
or get this report now for no charge with your [annual subscription](#)

Size: 72 pages; 11,000 words; 11 Tables

Format: Printed, PDF, Word

Ordering: [Online](#), [email](#), or (206) 517-5021

Abstract: In this report, we look closely at how best to transmit transaction data to online/mobile customers.

In a world where most users are receiving real-time status updates from friends, co-workers and companies via **Facebook**, **Twitter** and other services, financial institutions should look closely at the way they deliver both routine and urgent banking transaction detail.

While we believe there are great opportunities to innovate around transaction feeds, the most important info delivery mechanism remains the email alert. So we outline a 22-point program for bringing triggered alerts up to the state-of-the-art. And we analyze 16 alerts from 13 financial institutions against that criteria.

Finally, we compare and contrast the two new ecommerce/bankcard transaction streaming/sharing services: **Blippy** and **Swipely**. And we take a brief look at the newest entrant, Seattle-based **Strings**.

Table of Contents

Bank-account alert research	3
Communication matrix	6
Data feeds vs. static data	7
How to build:	
<i>Transaction feeds</i>	11
<i>Transaction alerts</i>	13
Gallery of financial alerts	
<i>Featured: Bank of America</i>	23
<i>American Express</i>	26
<i>Chase Bank</i>	28
<i>Citibank</i>	30
<i>ING Direct</i>	34
<i>Lending Club</i>	36
<i>Mint.com</i>	38
<i>PayPal</i>	40
<i>PNC Bank</i>	42
<i>Prosper</i>	44
<i>Schwab</i>	46
<i>US Bank</i>	48
<i>Wells Fargo</i>	51
Transaction sharing	
<i>Swipely</i>	52
<i>Blippy</i>	60
<i>Strings</i>	68
FinovateFall coming to NYC	
October 4 & 5	72

See Table of Tables next page ⇨

Companies Mentioned: American Express, Bank of America, Britton & Koontz Bank, Chase Bank, Citibank, Facebook, ING Direct, Lending Club, Mint.com (Intuit), PayPal, PNC Bank, Prosper, Schwab, Signet Bank, Strings, Swipely, Twitter, US Bank, Vantage Federal Credit Union, Wells Fargo

Table of Tables	
Num	Title
1	Q1: If your checking account is running dangerously low on funds, do you want your bank/credit union to contact you?
2	Q2: If there was an unusual charge made to your debit or credit card, would you want your bank/credit union to contact you?
3	Q3: If your bank/credit union did contact you about a low balance or unusual charge, which contact method would you most prefer?
4	Q3a: Of only those answering Yes to Q1: If your bank/credit union did contact you about a low balance, which contact method would you most prefer?
5	Demographics of respondents
6	Methods of communicating bank-transaction information to users
7	Email/text-message alert self evaluation
8	Send field names for various message types
9	Financial alert grades for 13 financial institutions
10	Comparison of features at Blippy and Swipely
11	Email usage statistics (non-financial)