

MOBILE MONITOR FIRST LOOK



BB&T, PNC VIRTUAL WALLET,
POPULAR COMMUNITY BANK & SANTANDER BANK

MARCH 2014

ABOUT CORPORATE INSIGHT

Corporate Insight provides competitive intelligence and user experience research to the nation's leading financial institutions. For over 20 years, the firm has tracked technological developments in the financial services industry, identifying best practices in online banking and investing, online insurance, mobile finance, active trading platforms, social media and other emerging areas. There are no assumptions in Corporate Insight's work – we use live accounts at all of the firms we research, providing our clients with unparalleled, unbiased intelligence on the competition.

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INTRODUCTION

Corporate Insight occasionally reevaluates its various Monitor groups' coverage to make sure they include the most noteworthy leaders in terms of financial services technology. Recently, through *Bank Monitor* and related research, we have gained client access to several new banks – BB&T, Popular Community Bank and Santander Bank – as well as PNC's Virtual Wallet.



Mobile Monitor already tracks a robust 22-firm cross-industry coverage group, and will not be expanding to include these new firms in our reports, matrices and films. However, we still wanted to take a first look at these firms' mobile apps to see what innovations (if any) they offer and how they fit into existing trends and industry standards. With this information, we will be better prepared to review changes to these firms' mobile offerings and put other developments in context going forward.

This deck presents a general overview of each firm's mobile design and capabilities, highlighting any noteworthy features and key takeaways for competitors.

MOBILE BANKING FIRST LOOK



Key Facts

- Apps for the iPhone, iPad and Android, as well as a mobile site and text banking
- Full account information including check card details
- Transaction capabilities include internal transfers, bill pay and mobile check deposits
- SMS banking capabilities including transfer commands

Advantages

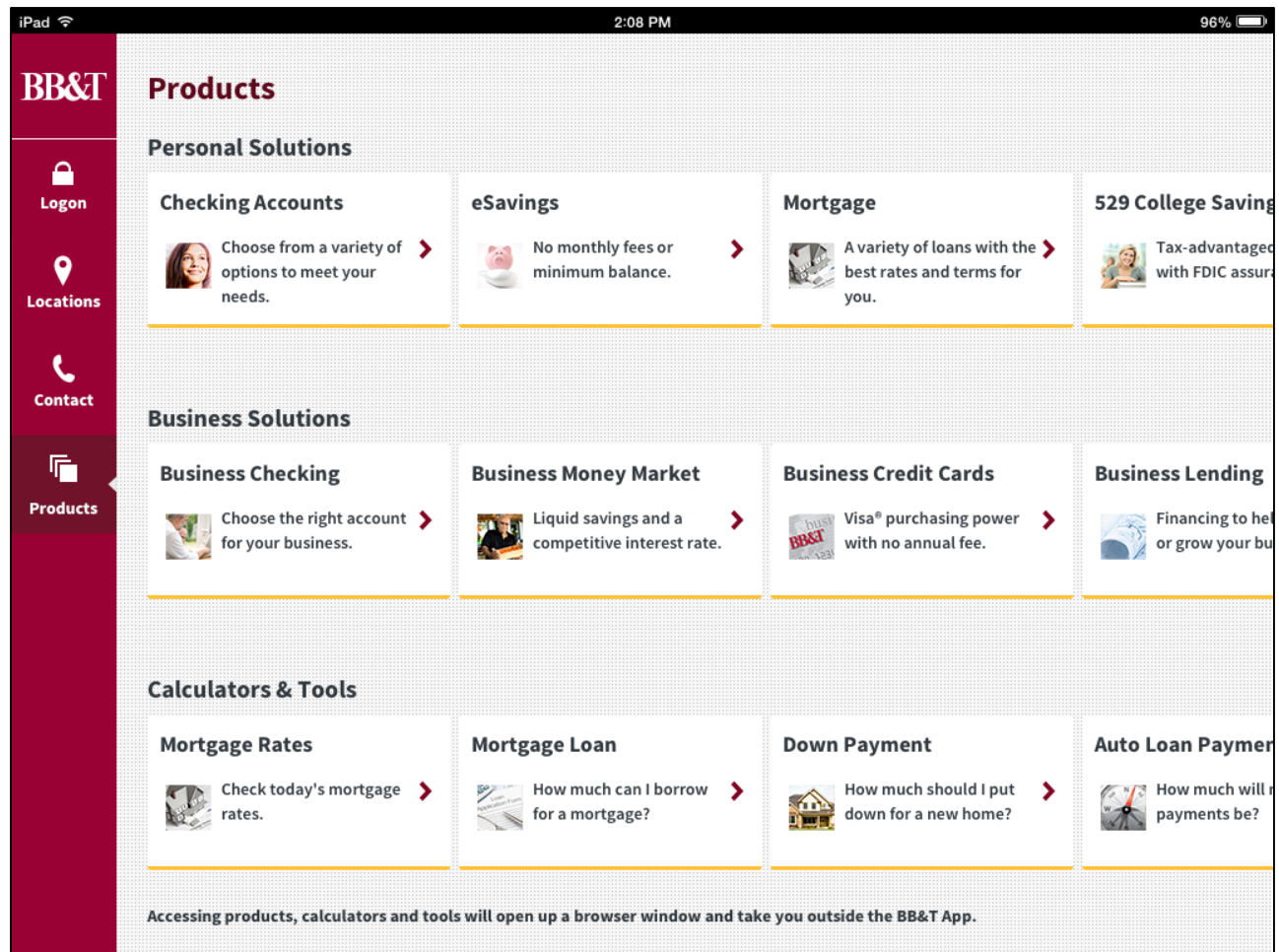
- Product and service information available via the iPad app
- SMS transfers available

Disadvantages

- No P2P payment capabilities

iPad app offers product information and calculators

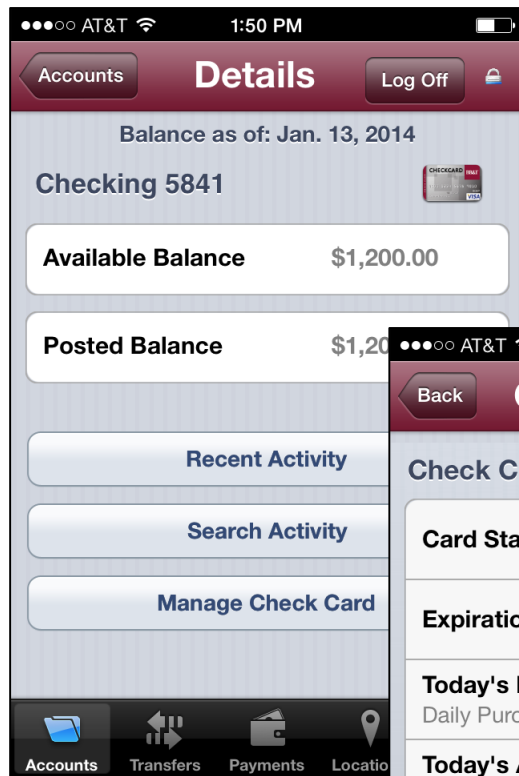
- The iPad app's publicly-available Products section links to information on personal and business products and services as well as calculators and educational content from the BB&T website, although each link launches the browser rather than loading within the app



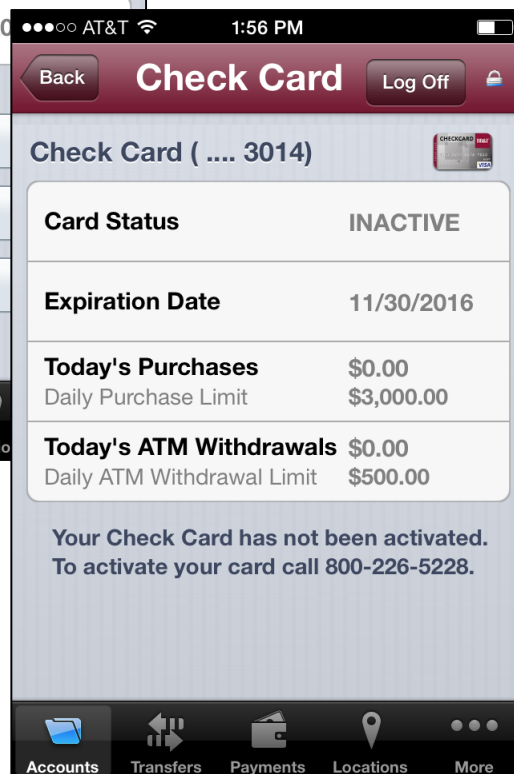
Products – iPad App

Full account information, including check card

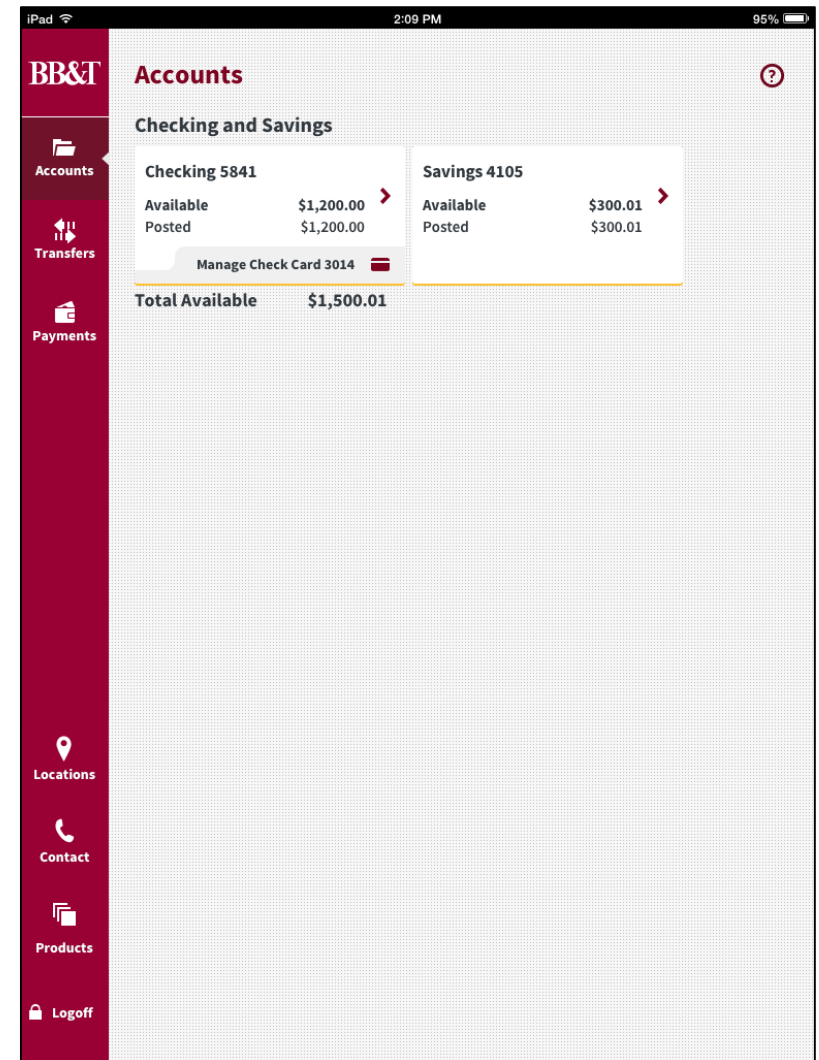
- Clients can view balances and a searchable, filterable account history
- Check card status, expiration and limits are available as well, information rarely offered via mobile



Account Details



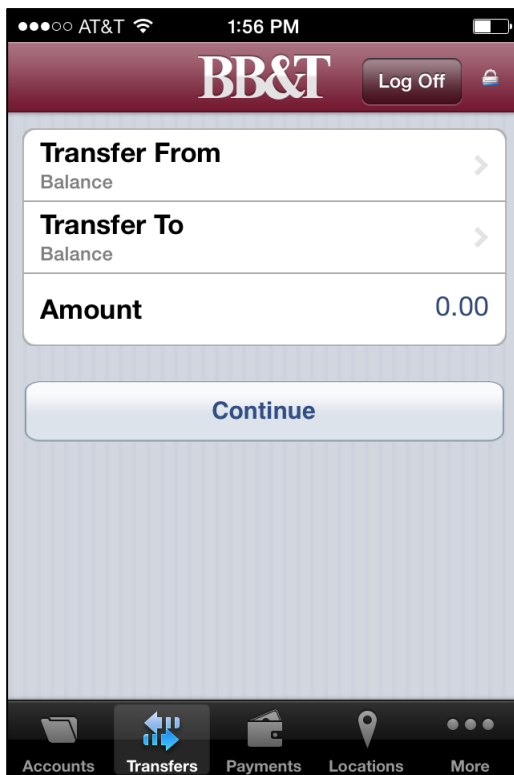
Manage Check Card



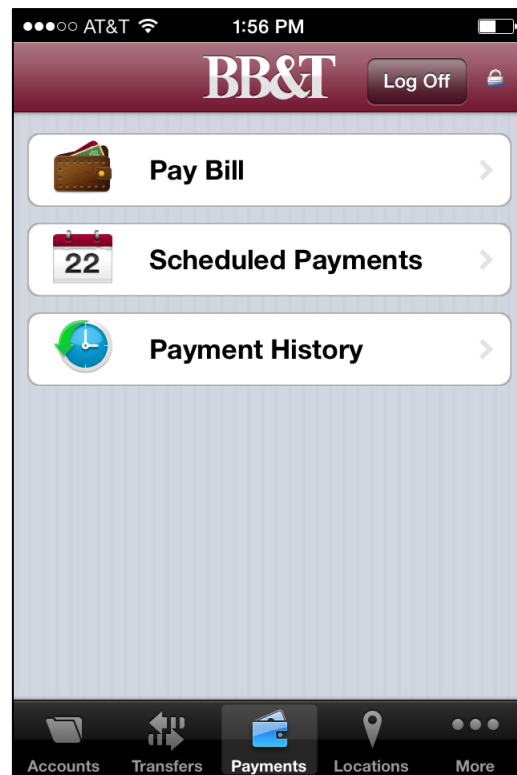
Accounts – iPad App

Some limits to transaction capabilities

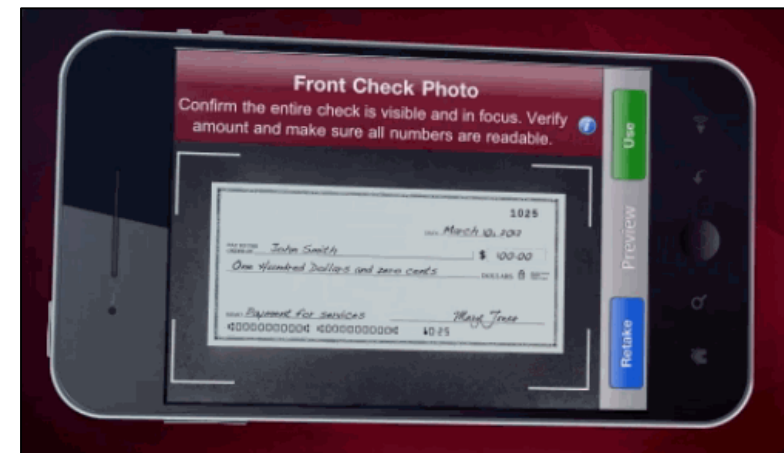
- The apps offer bill payments and funds transfers between BB&T accounts; eligible clients can deposit checks
 - BB&T does not offer P2P payments, online or via mobile



Transfers



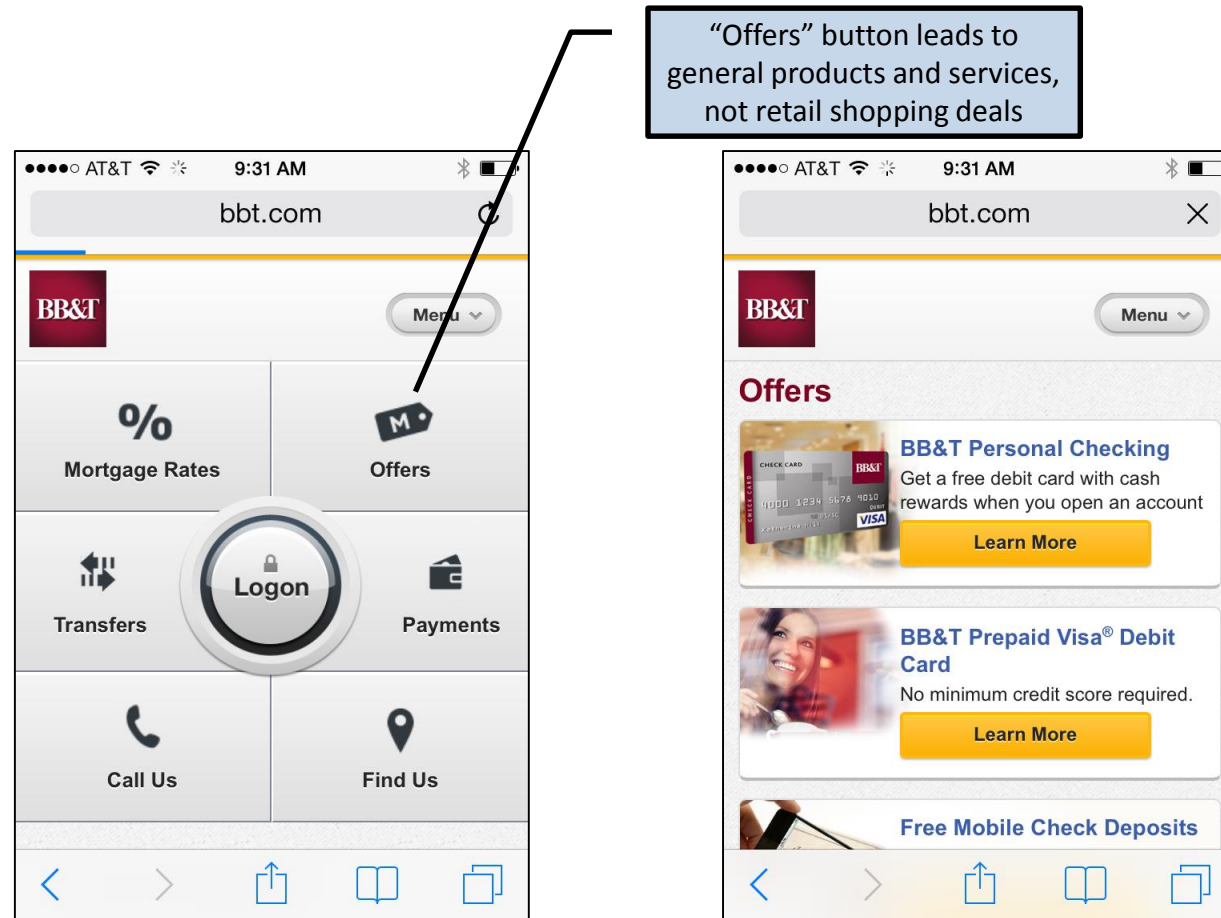
Payments



Mobile Check Deposit Demo

Mobile site features an unusual design

- BB&T's mobile site homepage consists of seven large, touch-friendly buttons leading to key product and service information, private site capabilities and customer service



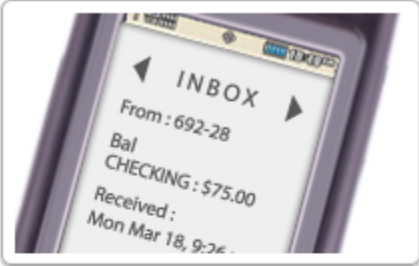
BB&T Mobile Site – Home & Offers

Text banking including funds transfers

- BB&T offers a wide variety of text banking commands including balances, recent transactions, funds transfers and customer support
 - Among *Mobile Monitor* firms, only Chase, USAA and Wells Fargo enable money movement via SMS

BB&T Mobile Text

Welcome to BB&T Mobile Text. Now you can send a text message to BB&T to check balances and transfer money instantly. It's secure, easy to use and free.¹



Mobile Text Security Getting Started

Using text commands (Mobile Quick Codes) you can securely:

- Access your available balance information
- Transfer money between your checking and savings accounts.
- View your transaction history

English Mobile Quick Codes: **BAL** for balance, **TRA** for transfers, **LAST** for transaction history, **INFO** for a list of all the quick codes, **STOP** to opt out of receiving text alerts, **START** to resume alerts, and **HELP** for quick code help

Spanish Mobile Quick Codes: **SAL** for balance, **TRANS** for transfers, **ULT** for transaction history, **INFOR** for a list of all the quick codes, **CAN** to opt out of receiving text alerts, **INSC** to resume alerts, and **AYUDA** for quick code help

Command for transfers via text

TRA	transfer money	TRA + (space) + [from_acct_nickname] + (space) + [to_acct_nickname] + (space) + [amount] Ex: TRA sav1 homeck 300.50
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PNC Virtual Wallet



Key Facts

- Apps available for iPhone, iPad and Android
- Simplistic, mobile-centric design, heavy in features with a social aspect
- Account information visualizations, including three calendar months of transaction history
- Transfer capabilities include Money Bar and “Punch the Pig”
- Bill pay, Popmoney P2P and mobile deposits are all offered as well

Advantages

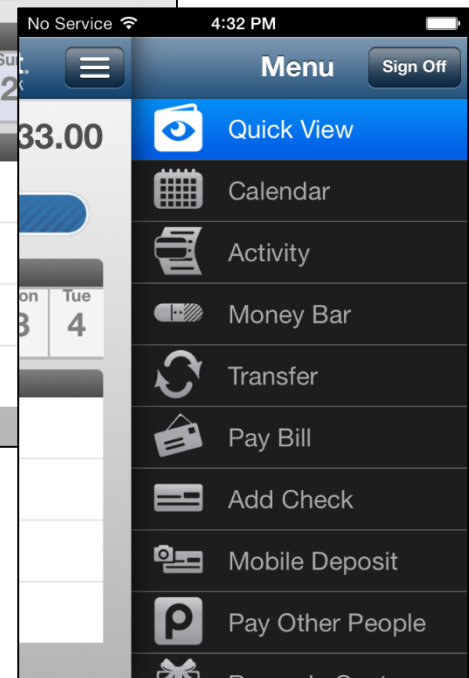
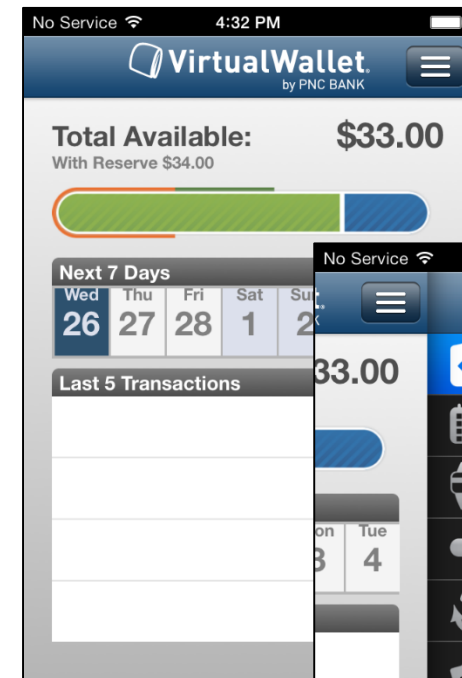
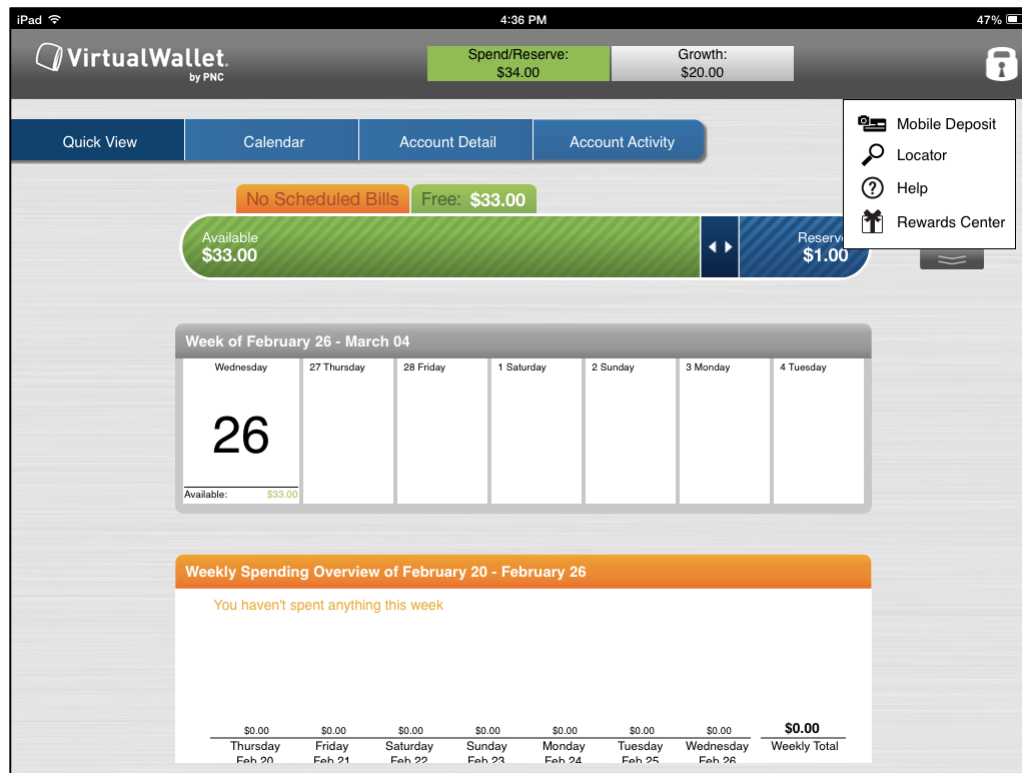
- Full range of online capabilities offered via mobile
- Unique savings features

Disadvantages

- The iPad app lacks Popmoney, Bill Pay, Punch the Pig and other features available on the iPhone and Android apps

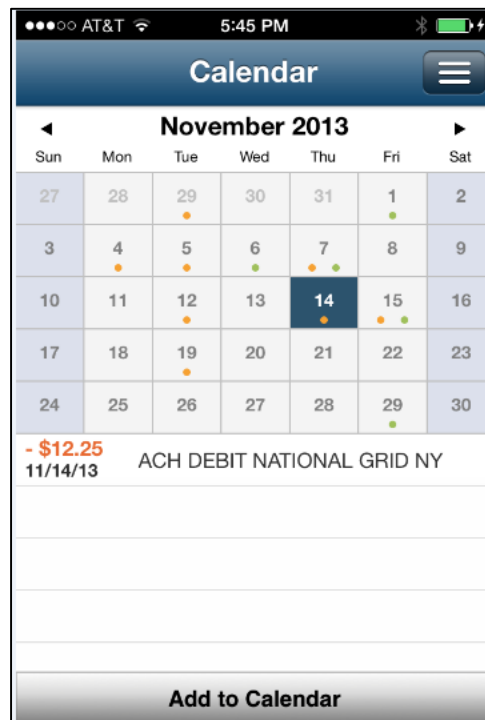
PNC's Virtual Wallet account is mobile-centric

- Each Virtual Wallet features three linked accounts – Reserve, Spend and Growth – intended to give a greater control over spending and savings habits
- The account was designed with a robust mobile presence, featuring sleek design, clear visualizations and simplistic tools and features
- Virtual Wallet provides fundamental account information and transaction capabilities (e.g., transfers, bill pay, P2P payments and check deposits), in addition to advanced features such as Calendar, Danger Days, Money Bar and Punch the Pig



Calendar offers a visualization for money movement

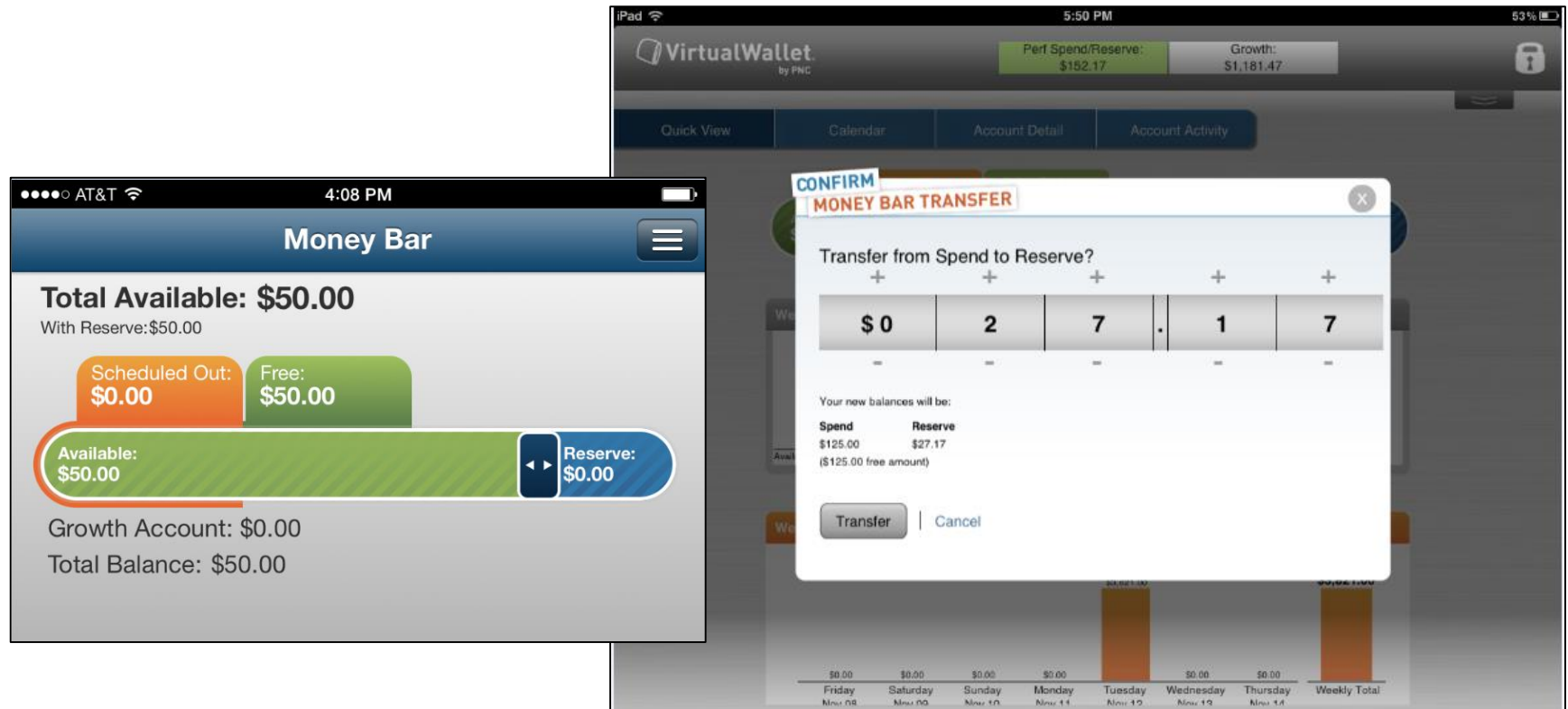
- The Calendar tool allows clients to visualize their account's money movement in one place with daily, weekly, and monthly views of spending, deposits, scheduled bills and upcoming payments
- Danger Day alerts highlight when accounts are at risk of being overdrawn



Calendar

Money Bar allows users to transfer funds on the fly

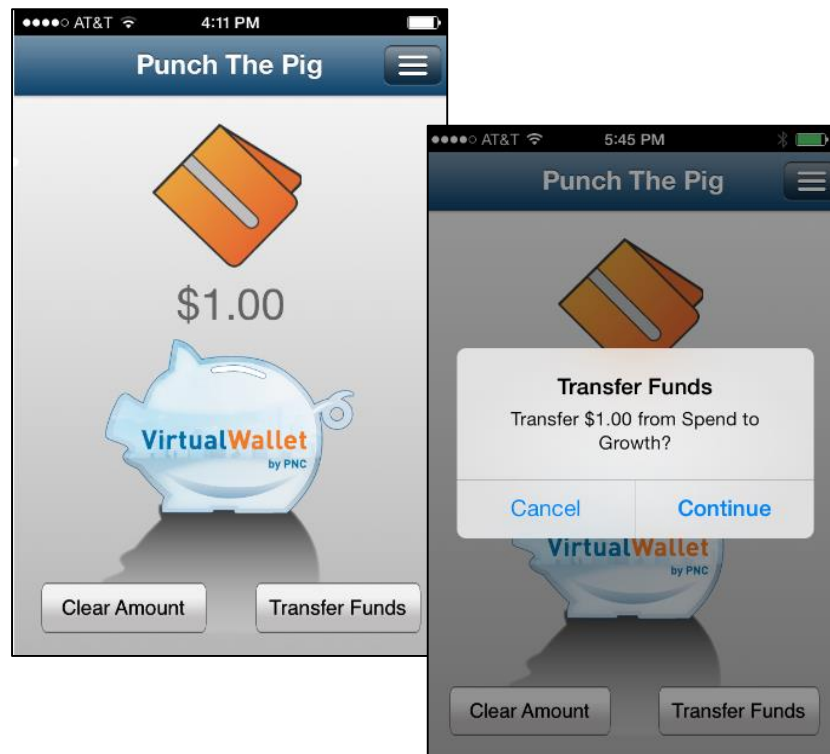
- The interactive Money Bar tool assigns funds into three easy-to-understand categories – scheduled (money allocated for bills and other payments), Free (money available to spend) and Reserve (savings)
- App users can use their finger to adjust the slider bar to quickly move money between their Spend and Reserve accounts making it easy to control their funds when they are not near a computer



Money Bar

Punch the Pig makes saving easy (and fun)

- The Punch the Pig feature is designed to increase savings in an entertaining way, sending a custom transfer amount from the Spend account to the Growth account when users shake their smartphone (or tap the piggy bank icon)
 - Clients can customize the design of the piggy bank, as well as the noise it makes when it is “punched”
 - Currently, the Punch the Pig feature is not offered to iPad users



Punch the Pig

iPad users have access to social media directly through the app

- A Connect section on the iPad's login screen displays posts from the firm's Twitter, Facebook and YouTube feeds
 - Clients can like posts, respond to tweets and watch videos directly from within the app



Popular Community Bank



Key Facts

- Design is consistent on the iPhone, Android, iPad apps and mobile site
- Mobile-only users can register for access
- Additional registration/authentication required to use apps
- Fundamental balances and activity with various filter options
- Standard transaction capabilities including transfers, bill pay and remote check deposit

Advantages

- Apps offer seamless navigation with easy access to the main menu

Disadvantages

- No P2P payments

Mobile-only clients can register for access

- Popular Community Bank makes an effort to support mobile-only users, an often underserved potential client base
 - Mobile-only clients can accept terms and conditions and register for access through the firm's apps

The first screenshot shows the login screen with fields for User ID and Password. A red circle highlights the 'Mobile Only? Manage Profile' link. Another red circle highlights the 'Mobile Only User? Get Started' button at the bottom.

The second screenshot shows the 'Welcome to Popular' screen with links for 'FAQ' and 'Help'. It includes a section for 'Popular Terms and Conditions' with buttons for 'View Terms & Conditions', 'Accept Terms & Conditions', 'Reject Terms & Conditions', and 'Cancel'.

The third screenshot shows the 'STEP 1: Verify Identity' screen with input fields for First Name, Last Name, Social Security Number, Email Address, Last Four Digits of Debit Card Number, and Card PIN Number.

Mobile Only User Registration

Users must register their device prior to first login

- Popular Community Bank offers a more rigorous, two-step registration/authentication process than most firms when users access their accounts via an unknown device
 1. After users enter their username and password, they reach a second screen requesting their name and date of birth
 2. Users must answer multiple-choice questions, e.g., “Which of these roads is closest to your address?”

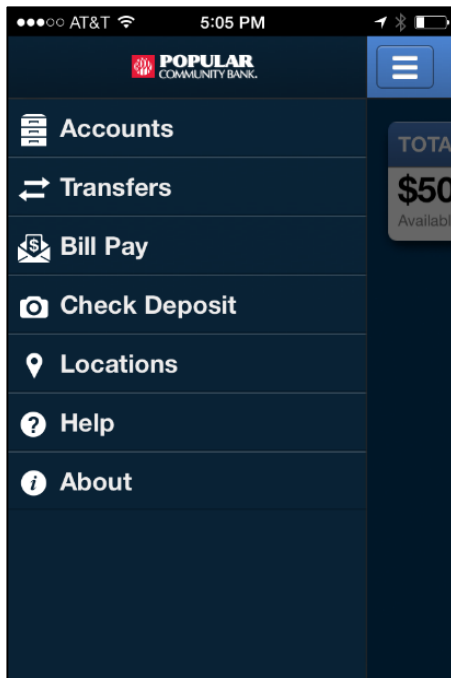
The left screenshot shows the first step of the registration process. It features a blue header with the Popular Community Bank logo and a 'Cancel' button. Below the header, a grey box contains the text: 'For your security, please answer the following question(s):'. The main content area has a dark blue background with three white input fields. The first field is labeled 'Please enter your First Name:' and contains the placeholder text 'Security Answer'. The second field is labeled 'Please enter your Last Name:' and also contains 'Security Answer'. The third field is labeled 'Please enter your Date of Birth (MMDDYYYY):' and contains 'Security Answer'. At the bottom is a grey 'Sign On' button.

The right screenshot shows the second step of the registration process. It has the same blue header and 'Cancel' button. Below the header, a grey box contains the text: 'Which of these roads is closest to your address on RD?'. The main content area has a dark blue background with a white list of five roads, each with a checkbox: 'RAILROAD AVE', 'JOHN C LODGE AVE', 'HALSTED RD', 'SOUTH AVE', and 'EASTON AVE'. At the bottom is a grey 'Sign On' button.

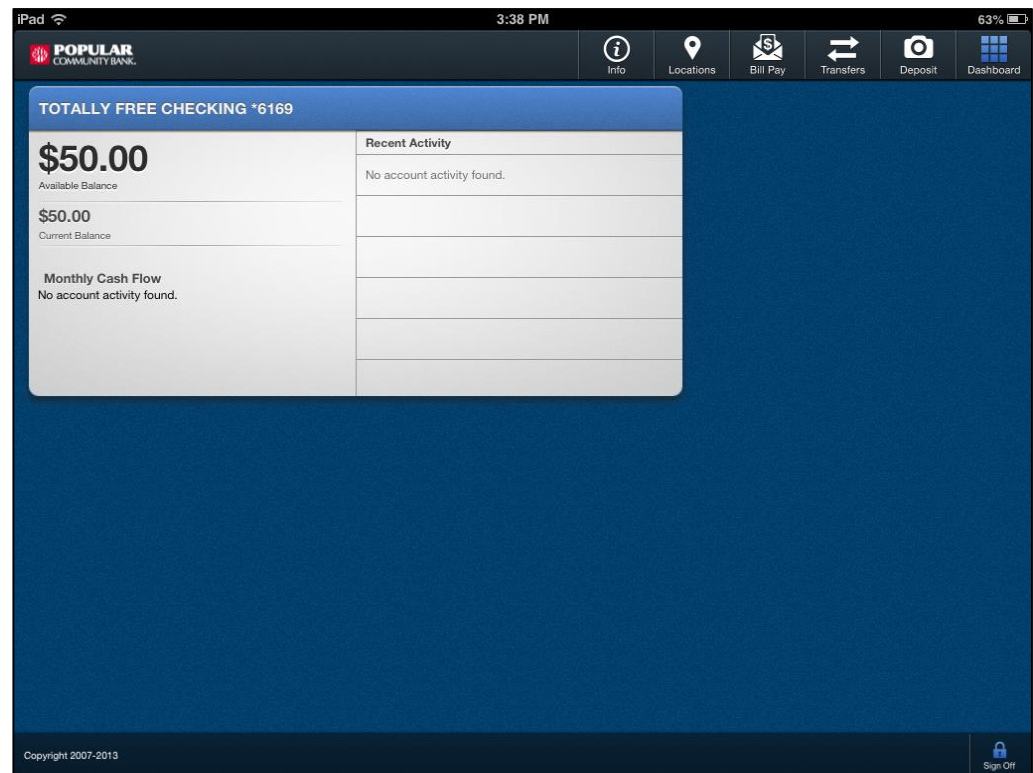
Registration – First Step

Different navigation schemes on smartphones and iPad

- The iPhone and Android apps feature a slide-out menu accessible via a button on the top left corner of the home screen
 - The menu lists all main sections of the app
 - The button is not universally accessible outside of section overviews, requiring users to navigate back from certain screens
- The iPad app features a static menu on the top right corner of every screen
 - This menu offers access to all main sections – Info, Locations, Bill Pay, Transfers, Deposit and Dashboard



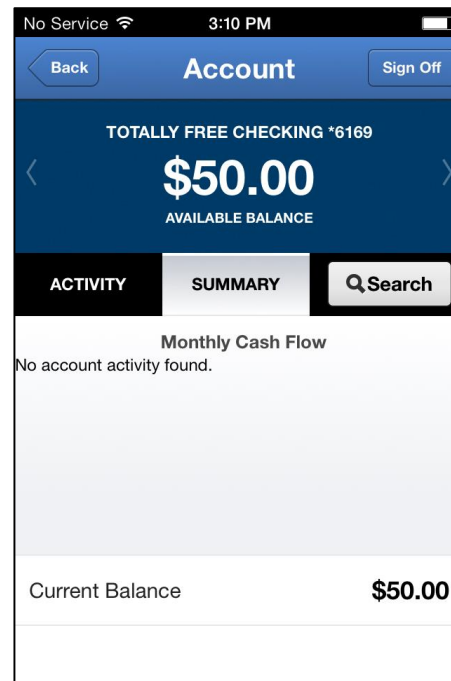
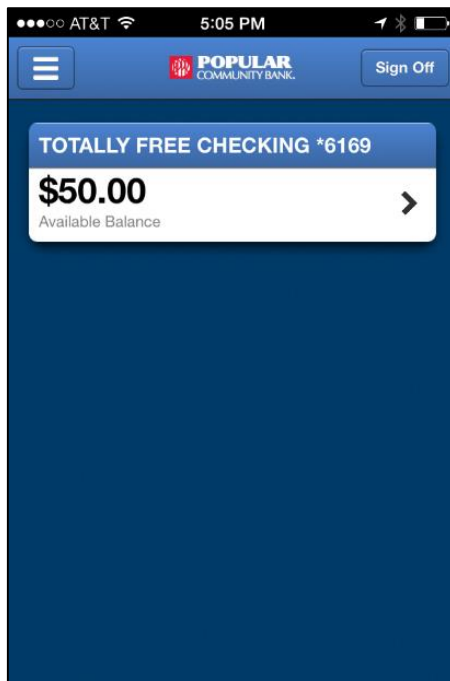
iPhone Main Menu



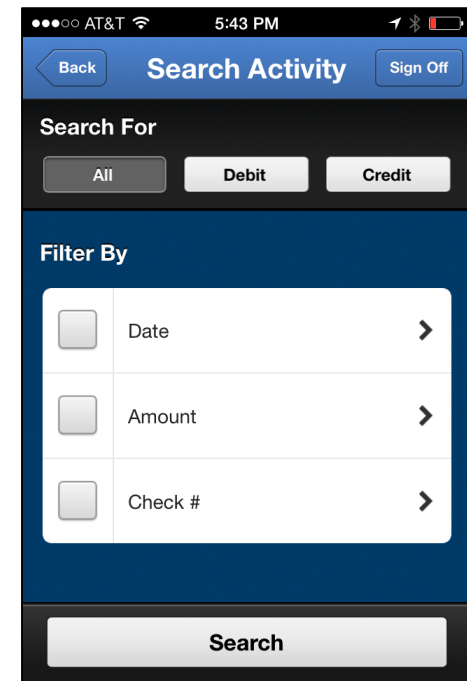
iPad Main Menu

Helpful account information graphs and filters

- Account information consists of a balances and activity display with cash flow graphs
 - The Activity section's Search option offers filters by type (All, Debit and Credit), Date, Amount and Check Number

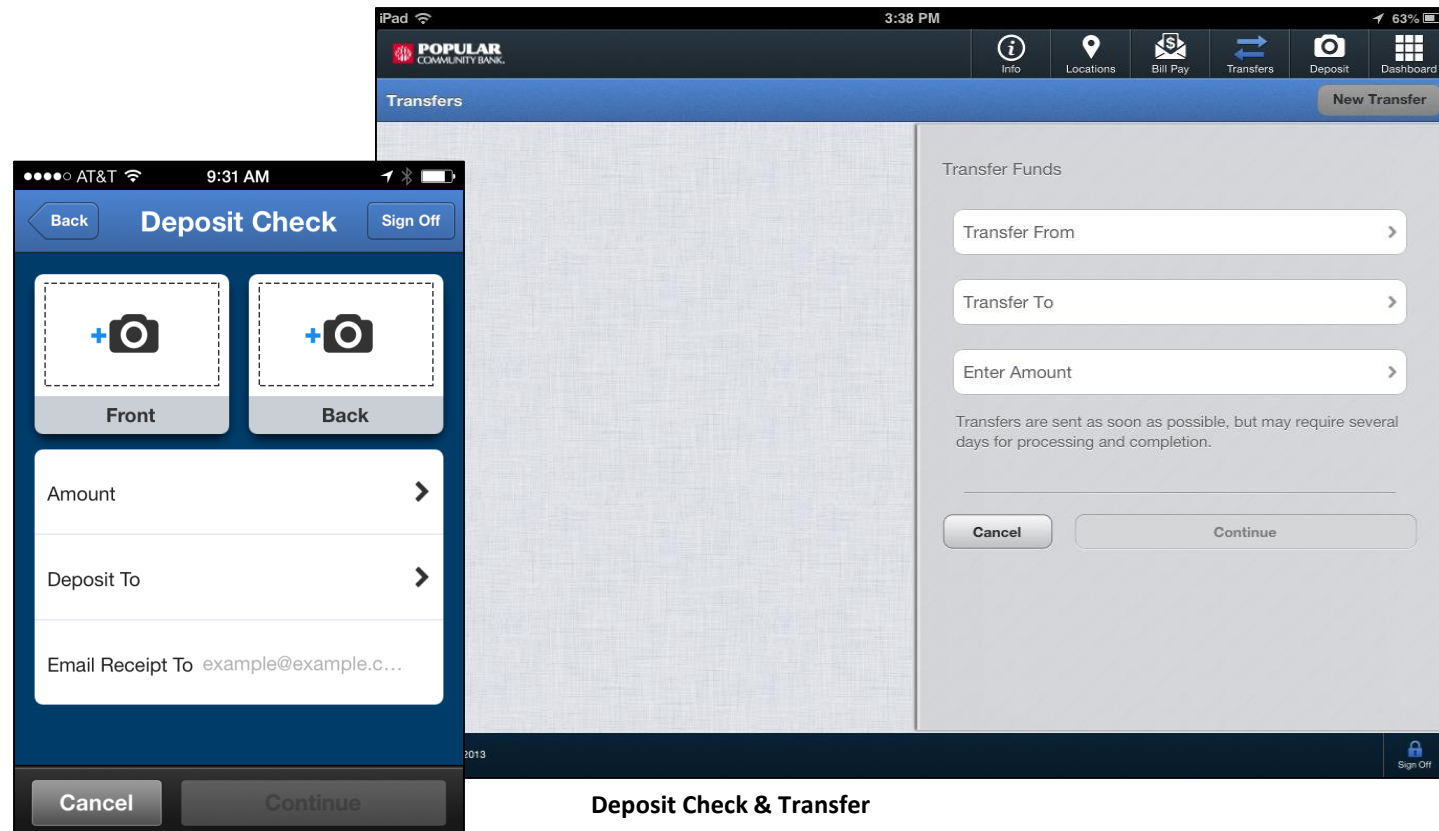


Account & Search



Standard transaction capabilities, with some limits

- The smartphone and iPad apps allow users to make transfers between their accounts, pay their bills and deposit checks
 - No transfers outside of the bank, via EFT or P2P networks
 - No ability to add new payees on a mobile device



Santander Bank



Key Facts

- Apps for the iPhone, Android and iPad, along with a responsive website
- Account information provided in a touchscreen-friendly display
- Apps feature fund transfers, bill pay and payments to other Santander customers

Advantages

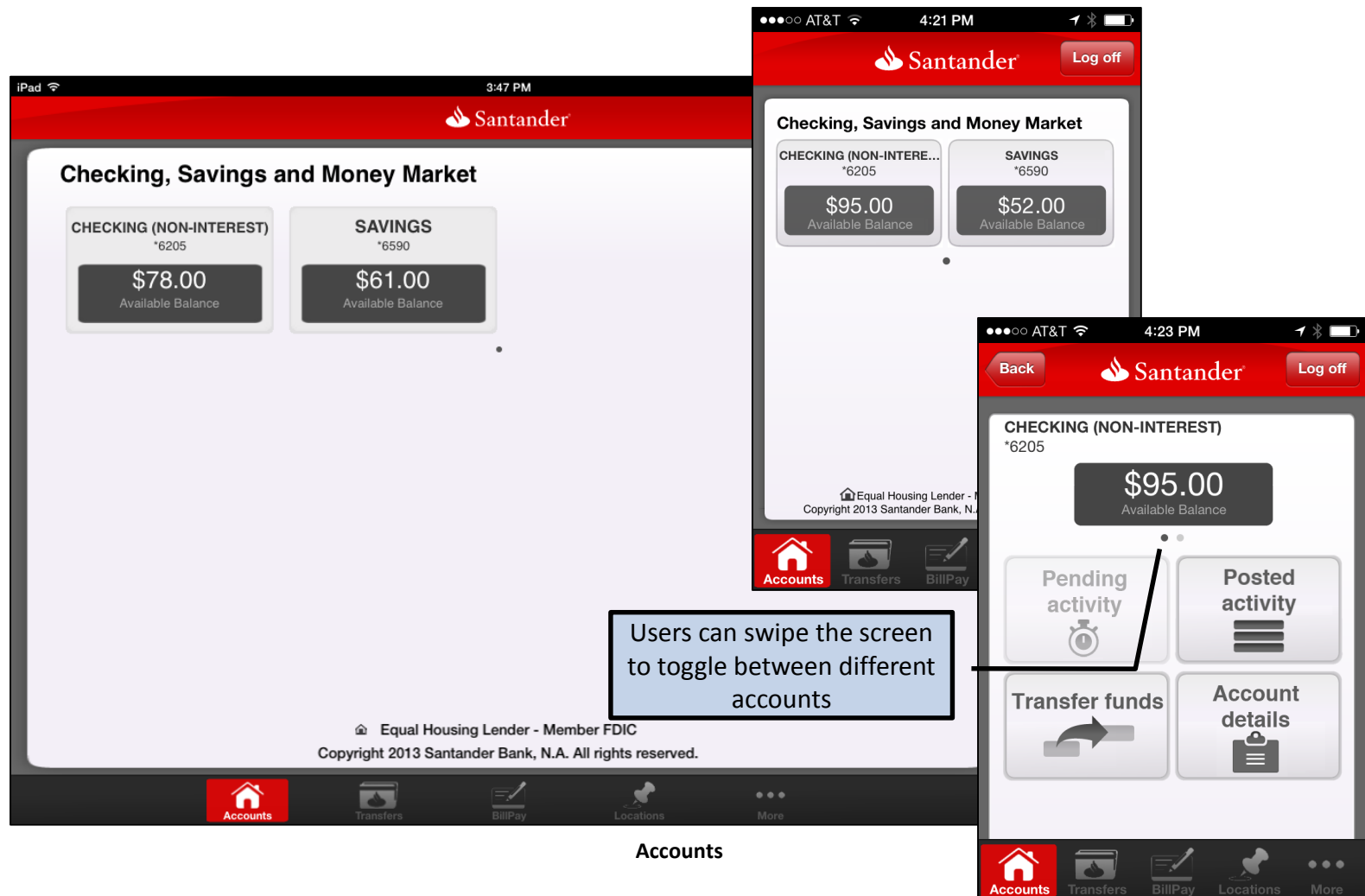
- Clean and consistent design features large, tile-styled icons
- Clients can toggle between accounts by swiping the screen
- Landscape and portrait mode are treated as two separate screen sizes

Disadvantages

- No check deposits
- P2P limited to other Santander customers

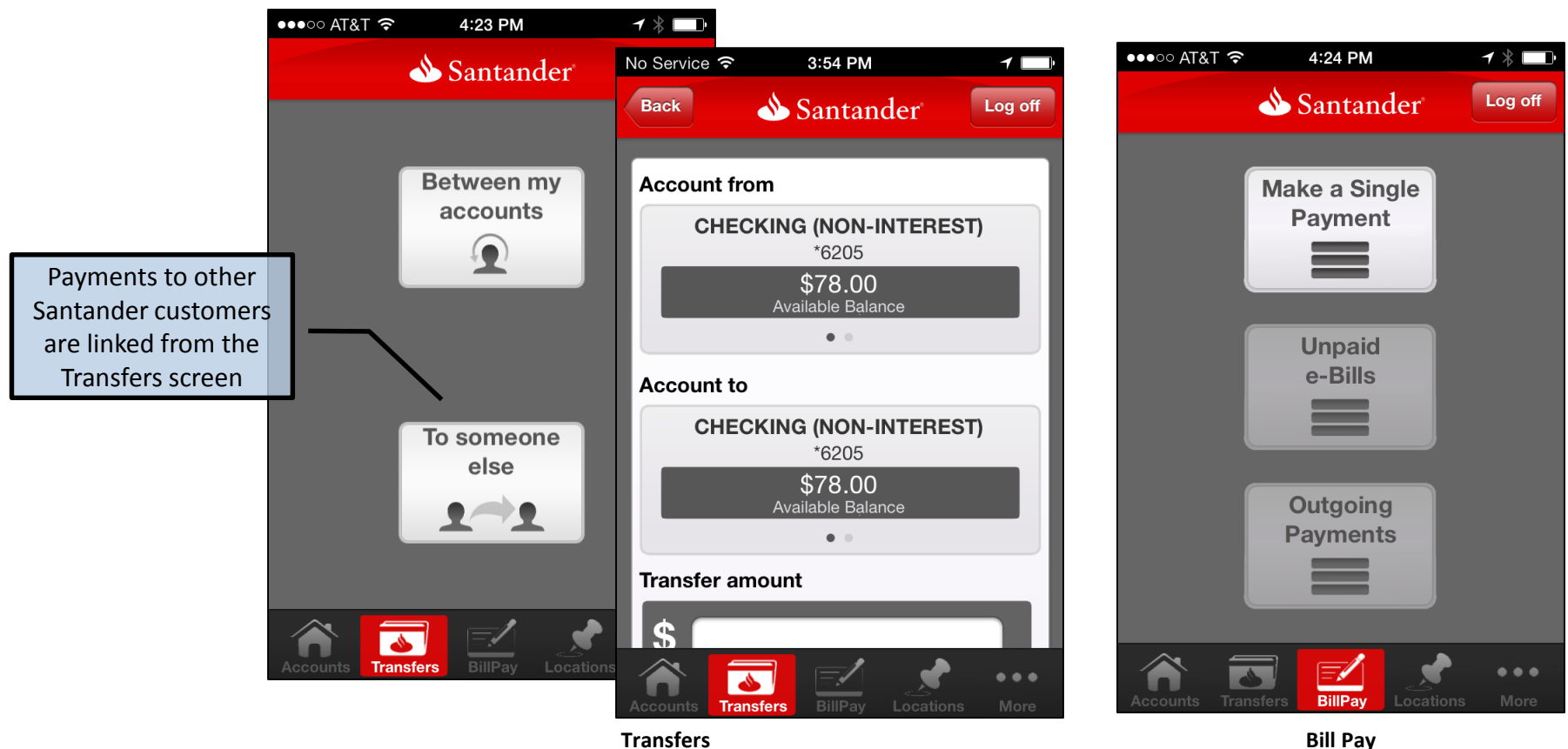
Santander Bank's mobile apps feature consistent design and easy navigation

- Santander Bank's new mobile apps offer a clean, compact design which utilizes large buttons rather than text-heavy displays
- The universal bottom menu allows users to navigate directly to the account overview and main transaction capabilities – transfers, bill pay and branch locator – from any screen



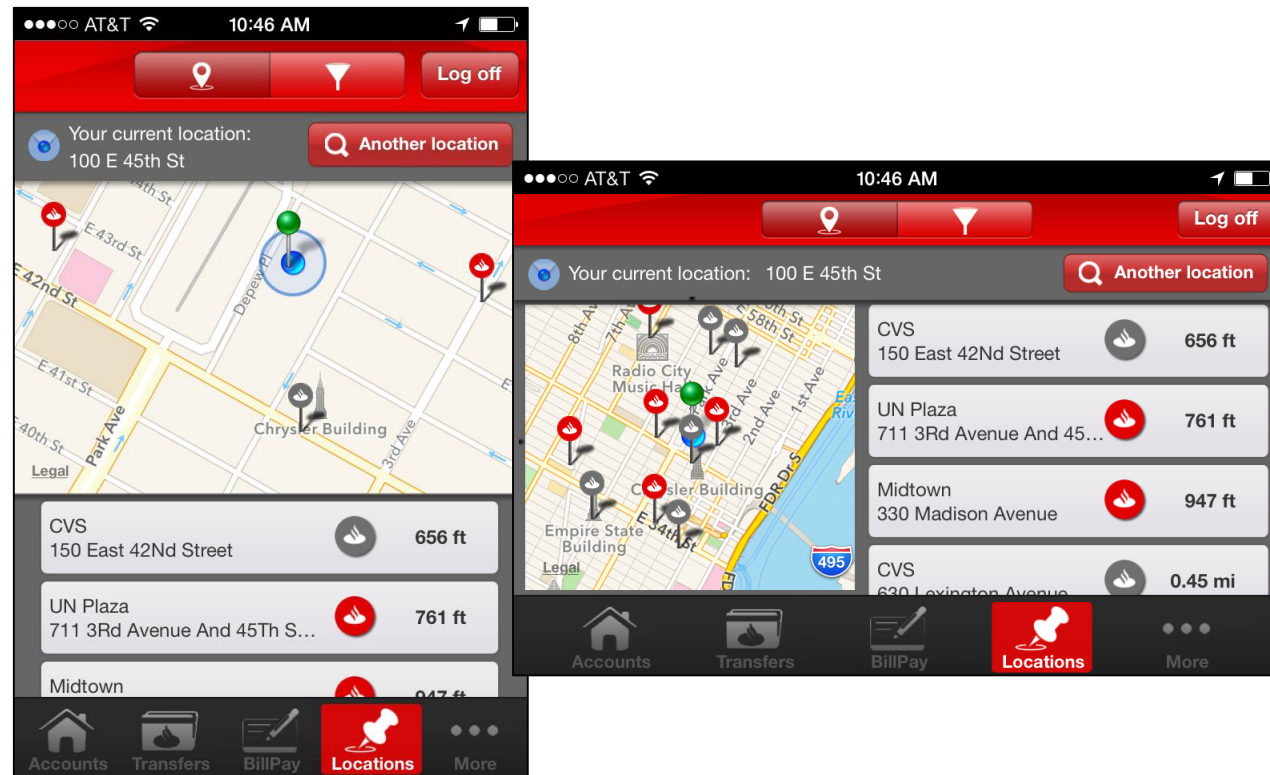
Santander offers transfers, bill pay and internal P2P

- Transaction capabilities include transfers between clients' own accounts, bill payments and payments to any other Santander Bank customer (recipients must be set up online)
 - No mobile check deposits
- Transaction overviews and screens use touchscreen-friendly buttons and swipes to choose transaction types, accounts and other inputs



Optimized landscape and portrait views

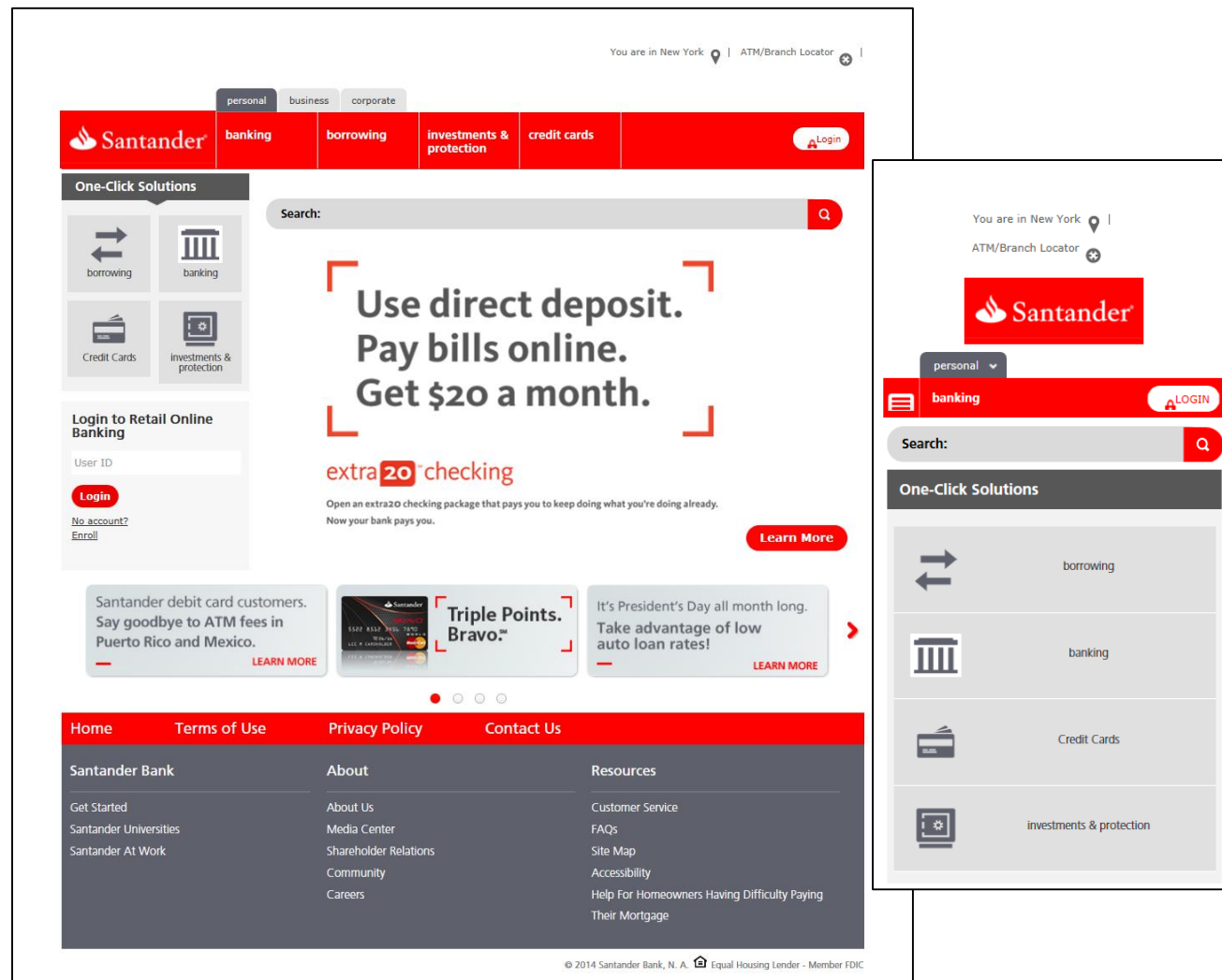
- The display dynamically adjusts if the user changes between landscape and portrait mode



Branch/ATM Locator – Portrait & Landscape Mode

Santander Bank's main website employs responsive design

- Santander's [U.S. site](#) uses responsive design that adjusts to differing screen sizes
 - The site rearranges and re-sizes elements to fit on a full desktop monitor down to a narrow smartphone screen, eliminating promotional content while keeping main navigation elements



THREE KEY TAKEAWAYS

1. These four firms all support iPhone and Android smartphones as well as iPad tablets, but have not released apps for BlackBerry, Windows or other operating systems. At best, they offer responsive or mobile-optimized sites for access on other devices.
 - Every *Mobile Monitor* firm offers an iPhone app, 96% an Android app and 87% an iPad app, while just 34% offer a BlackBerry app and 30% a Windows Mobile app.
2. While mobile funds transfers and bill payments are industry standards, more advanced transactions such as P2P and check deposits are still not universal. Some of the four firms reviewed here do not yet offer these capabilities, while others suffer from limitations such as only allowing P2P within the firm.
 - Of the banks covered by *Mobile Monitor*, all offer funds transfers (but just 55% external) and bill pay; 91% offer check deposits and 82% P2P.
3. Outside of Virtual Wallet, these firms' transaction capabilities may be limited, but all of these firms make interesting mobile design choices. The preceding slides show interesting examples of large, touchscreen friendly buttons and account data visualizations such as calendars or charts. While firms in the *Mobile Monitor* coverage set certainly offer some innovative design and display options as well, this is an area where it is always worthwhile to keep an eye on the broadest possible set of competitors.

CORPORATE INSIGHT THOUGHT LEADERSHIP



[2014 Mobile Finance Trends and Innovations](#)

This study draws on our ongoing tracking of the industry as well as relevant developments outside of the financial services space. This study includes commentary on mobile developments, key takeaways for financial services firms and thoughts on what's next for mobile finance.



[Tablet-Friendly Web Design: Best Practices for Financial Services](#)

The study examines the tablet-friendly website features provided by four leading firms across financial services and provides recommendations for financial services firms building tablet-optimized websites.



[Senior Citizens & Mobile Finance: Design & Support Solutions to Empower the Senior Set](#)

Using CI's user-testing expertise and ongoing mobile finance research, this slide deck highlights specific areas where seniors may struggle with financial services apps and offers design and support solutions that will give this valuable audience the comfort and confidence to engage in mobile finance.



[Optimizing the Online & Mobile Experience for Retirement Plan Participants](#)

This slide deck features industry best practices and includes five recommendations for DC plan providers looking to improve their Web and mobile offerings.



[2013 Mobile Finance Trends and Innovations](#)

This slide deck includes commentary on mobile developments, key takeaways for financial services firms and thoughts on what's next for mobile finance.



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