



**KEY LIME**  
INTERACTIVE  
Optimize the Experience. Inform Design

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## **Mobile Banking Competitive Index Overview**

Research to Keep You Ahead of the Curve

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Bi-Annual Release Dates: May 31 & November 30

## Overview

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In the Key Lime Interactive (KLI) Mobile Banking Competitive Index Report, KLI reviews eight (8) of the largest banks in the U.S.: **Bank of America, Chase, Citibank, Navy Federal, PenFed, USAA, U.S. Bank, and Wells Fargo**. The review examines their mobile sites as well as iPhone and Android Phone apps and ultimately ranks the banks, awarding top rank to those who most effectively meet the consumers self-defined need.

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This report goes far beyond a basic heuristic evaluation or expert review, KLI's methodology is unique because it incorporates **consumer preferences and usability insights**. An important part of our analysis is a 500-person survey of smartphone owners in which they are asked to weigh in and identify the features and capabilities that **they** consider critical for a successful experience with the mobile site or app offered by their bank. Our usability section highlights examples of good UX, opportunities for improvement, and note-worthy design strategies.

KLI's intent in creating this third-party syndicated report is to:

1. Provide consumer-driven data to help guide banks as they prioritize features to implement. This guidance will be based on the results of a current consumer survey.
2. Summarize how the financial institutions differentiate themselves from their competitors through the capabilities and features that they offer.

## Method

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To create an overall score, we combine a **capabilities assessment** with **user feature importance ratings**. The capabilities assessment is created by examining the feature coverage of the bank sites and applications. User ratings are determined by a consumer survey and card sort.

Our review of the primary mobile properties includes a full verification of the financial institutions' capabilities. The unmodified score represents feature coverage, or the company's offerings by category. This is a binary evaluation reflecting the possession of certain criteria. Additionally, our team of UX experts review the mobile properties to provide usability insights.

## How we incorporated user feedback

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KLI conducted a consumer survey and card sort (n=500) to gather feedback about how customers prioritized features when using their bank's mobile property. Individual feature scores were then weighed by their value to customers. The goal is to provide a metric of relative importance, so that the highest-scoring company is also the one providing customers' desired features.

## Banks & Mobile Properties

Banks	Mobile Sites	Mobile Apps
Bank of America	bankofamerica.com	<ul style="list-style-type: none"><li>Bank of America - Mobile Banking for iPhone &amp; Android phone</li></ul>
Chase	chase.com	<ul style="list-style-type: none"><li>Chase Mobile for iPhone &amp; Android phone</li></ul>
Citibank	citibank.com	<ul style="list-style-type: none"><li>Citi Mobile for iPhone &amp; Android phone</li></ul>
Navy Federal	navyfederal.org	<ul style="list-style-type: none"><li>Navy Federal for iPhone &amp; Android phone</li></ul>
PenFed	penfed.org	<ul style="list-style-type: none"><li>PenFed for iPhone &amp; Android phone</li></ul>
USAA	usaa.com	<ul style="list-style-type: none"><li>USAA Mobile for iPhone &amp; Android phone</li></ul>
U.S. Bank	usbank.com	<ul style="list-style-type: none"><li>U.S. Bank Mobile for iPhone &amp; Android phone</li></ul>
Wells Fargo	wellsfargo.com	<ul style="list-style-type: none"><li>Wells Fargo Mobile for iPhone &amp; Android phone</li></ul>

### Summary of **Capabilities** & **Features** to be assessed

- Secure Log In Process
- Account Activity/History
- Account Settings/Management
- Bill Payment
- Mobile Deposits
- Customer Support
- P2P Transfers
- Find an ATM/ Branch
- P2P Transfers
- Alerts
- **New May 2018!**  
Conversational UI (Help/Chatbots/+)

## Get Your **Hands On It**

KLI is a recognized leader in syndicated reporting and releases similar studies in a variety of industries semi-annually. Our Competitive Indices are largely focused on user expectations, satisfaction and overall experiences. We excel at combining the reporting of status with the needs of the audience. This powerful combination enables industry players to prioritize their efforts as they work on future releases of their digital properties.

## Pricing

Single Report	Annual Subscription*	Annual Bundle with Credit Card Subscription	Special Small Bank Offer	Custom Report
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Call for pricing

The releases of the annual subscription will be distributed to subscribers each year on the following dates:

May 31

November 30

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