

Online Banking.... Catering to Your Most Desirable Customers

Consumers are increasingly more willing to bank online today because they have grown more comfortable and confident in using the Internet and are drawn to the expansion of online services beyond checking account balances. They continually look for ways to minimize their time in teller lines or telephone queues in order to better manage their time-starved lives.

As improved security continues to build confidence in the online channel, even more consumers are likely to use online banking. Now, it's up to banks to identify their online "sweet spots," and develop features and functionality that cater to these most desirable customers.

Younger customers, higher-income customers and even seniors have been identified as the most likely users of online banking. Although convenience is the main benefit that appeals to many of them, they also share the same desire to access a service that is secure, easy to use and relevant.

Banks must recognize that today's customer is more mobile which requires multi-purpose technology solutions that not only address customers' online needs, but also secures customer touchpoints at every level — in a seamless manner. In order to deliver more relevant features and functionality, it is also important for banks to have the analytics available to give them the ability to:

- View common transactions for historical profiling and analysis;
- Identify patterns relating to where, when and how they are logging on; and
- Observe how they are interacting with the Website.

Security solutions, such as Digital Resolve's Fraud Analyst® and Fraud Scan, offer that type of multi-purpose support and have the flexibility to meet the changing needs of a growing online user base as well as a continually evolving online criminal environment.

Fraud Analyst and Fraud Scan provide transparent, easy-to-deploy protection for every customer segment and user session, offering a layered approach to fraud detection and prevention that helps to secure online accounts from today's most advanced criminals. Additionally, these solutions bring the "know your customer" mantra online. With powerful research, analysis and reporting tools, banks can gain new insights to build a clear picture of what is happening online today — also arming them with the intelligence to uncover emerging trends for the future.

Multi-purpose solutions such as those offered by Digital Resolve can be applied to a number of initiatives outside of the realm of purely detecting and defending against fraud and identity theft — including driving usage of the online channel, improving functionality, increasing confidence in the channel, and building stronger customer relationships.

Banks want to continue to drive their most desirable (and profitable) customers online because it costs less to handle inquiries and conduct transactions over the Internet than at a branch. With that in mind, banks must look to technology solutions that offer value-added benefits to help them create a reputation for trust and safety; learn who is interacting with their Websites — and how — in order to develop a demographic breakdown of their online channels; leverage strong research, reporting and analysis tools that provide in-depth visibility that can be leveraged across the enterprise; and use this new-found intelligence to change or tailor services and special offers to targeted customer segments.



Dennis Maicon is Executive Vice President of Financial Services Solutions at Digital Resolve. Dennis was a co-founder of Digital Envoy, and brings more than 18 years of financial services experience to Digital Resolve. Prior to joining Digital Envoy, Dennis was Senior Finance manager at Arris Interactive, where he was in charge of treasury functions, financial planning and analysis. Prior to Arris, Dennis spent nine years at Suntrust Bank where he held a variety of positions from credit administration to cash management functions to vice president of International Corporate Banking. Dennis holds an MBA from Georgia State University and an undergraduate degree from the University of Georgia in Finance.