

## Online and Mobile Banking - Saving Costs & Increasing Marketshare

One thing is certain in these difficult economic times - consumers are watching their money very closely. We commissioned a survey with Forrester Consulting earlier this year and we found that 71% of consumers are keeping a closer eye on their finances than they did a year earlier. In this quest for better money management, 28% of the respondents told us that they are using online banking more than they did a year ago. This means that there has never been a better time than now for banks to invest in upgrading their online banking systems and start adding mobile banking functionality.

Not only can banks attract new customers and deposits by promoting online and mobile banking, but there are significant cost savings to be found in these channels as well. There are huge benefits to be gained from migrating customer interactions and routine transactions from expensive channels such as the branch and call center to low cost, 24/7 online and mobile channels. Many customers really appreciate the convenience of interacting with their bank on their own terms and receiving alerts when their balances are low or certain bills are due.

While wireless banking got off to somewhat of a false start back around 2000, now is the time for banks to offer their customers mobile banking. The devices are in place, and the speeds are acceptable, and smartphones truly are becoming personal digital assistants. At Fiserv, we recognized from the beginning that banks need choices when it comes to deploying mobile banking which is why we offer them the "triple play" of mobile banking: SMS texting, browser access and a downloadable application. We also know that it is equally important for them to be able to get up and running quickly and affordably, so we have rolled out Fiserv Mobile FastTrack that permits a bank to put a program in place in as little as 90 days.

Many people automatically assume that online bankers are the only people that are candidates for mobile banking, but there is a whole arena of non-online bankers that are prepared to move to mobile banking. For example, many under-banked and non-banking consumers do not use computers, but it is a pretty safe bet that a majority of them have cell phones. Highly mobile consumers such as military customers are also potential mobile bankers. Banks that implement robust mobile banking platforms are gaining the flexibility to expand their geographic footprints - and marketshare - in an easy, affordable and lucrative manner.

As for online banking, our Corillian Online from Fiserv platform has been significantly enhanced to make it the industry standard for online banking and bill payment. On one screen customers have access to: budgeting, e-bills, bill pay, transfers, statements and much more. Our plan is to continually enhance online banking with Web 2.0 and rich Internet application functionality to make it more intuitive, integrated, and the world's finest personal money management system.



Steve Shaw is Director of Strategic Marketing for Fiserv's Electronic Banking Services Division, where he has responsibilities for the overall marketing, industry intelligence, and communications strategy and activities. Prior to his role, Shaw was a Product Strategist at CheckFree Corporation (acquired by Fiserv). Before his role at CheckFree, Shaw was the Director of Marketing at Corillian Corporation (acquired by CheckFree). He also held positions as Corporate Communications Manager and PR Manager at Corillian. Before joining Corillian in June 2000, Shaw was an Account Executive at The Weber Group (now Weber Shandwick), an international PR firm. Before joining The Weber Group, he was a part of the PR team at Novell, Inc.