

Online and Mobile Banking - Saving Costs & Increasing Marketshare

There are numerous benefits that can be derived from implementing a comprehensive online and mobile banking platform. These include:

- * Greater appeal to younger generations of customers who are already used to performing most of their daily activities either online or on their mobile device. For instance, many younger people want to receive real time alerts via text message because they are used to receiving them from friends and from other service sectors. Many Gen X and Gen Y consumers are accustomed to having mobile access to all relevant information - and have come to expect this from their financial institution.
- * Cross selling of services - every mobile banking session that we deliver to the customer also includes a promotion/offer which is itself actionable by the customer.
- * Reduced calls to the bank - for example, one of the real time alerts that eMinder provides is for password lockout/reset of the online banking system. The customer can either reset or set a new password after being authenticated through the mobile banking session.
- * Save cost of paper notices - the high degree of synergy between mobile banking and electronic notices creates the opportunity to save up to \$1 per paper notice not sent. In fact in a normal bank, this can pay for the entire mobile banking platform.

Every bank is looking to reduce costs during these difficult economic times and mobile banking presents an excellent opportunity to achieve this goal. They can enjoy significant cost savings by reducing calls to contact center and by the aforementioned enabling electronic notices. It can also play a role in increasing both customer retention rates and wallet share.

Mobile banking creates a one to one marketing environment in which the bank can present offers and promotions for products and services that are custom tailored to the attributes of each customer. This targeted approach can prove more effective than a "shotgun" approach that delivers limited results.

The bottom line is that better cross selling of services generates more revenue per customer, and electronic notices save money that goes directly to the bank's bottom line. Mobile access and real time alerts give customers more value which results in reduced turnover and more new accounts from younger customers (age 40 and younger). Plus we also now allow banks to reach their customers by one of the world's fastest growing social networks: Twitter. Banks that offer our TweetBanking solution can offer their customers real time account balances, activity, account transfers, bill payments, transaction search, and No-Wait Customer Service call back. eMinder's patent-pending multi-factor authentication technology for SMS text messaging is the powerful enabling technology which turns Twitter into a secure multi-factor authenticated session.



Thomas Utsch, Founder, Chairman, and CEO of eMinder, founded eMinder in 2004 with the vision of making the generic cell phone the sole platform needed for a person to be completely effective and connected to corporate data and other information sources and services. Prior to eMinder, he served as Founder and Senior Vice President Sales, Marketing, and Product Development for PeopleMover Inc. Utsch holds B.S. and M.S. degrees magna cum laude in engineering from Lehigh University.