



What Are the 3 Big Trends in Mobile Banking in 2014?

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1) Mobile Banking Instant

In 2014, the top new trend is "Mobile Banking Instant," the streamlined delivery of information through the mobile app without requiring a log-in. By just showing up at the app, mobile banking customers can virtually peek through a keyhole to see just a limited amount of information without needing to unlock the door and open the app. **First Niagara** securely allows a quick look at available balances for up to five accounts without signing in to mobile banking. **TD Bank** gives access to basic information without log in and **Bank of the West** allows a peek at balances without signing on. **Citi**, in beta, allows a look at up to 15 account balances and deposit checks without log on, using an opt in method. This feature can be used to open up mobile banking to new customers, for example, those who want to check for Social Security deposits or tax refunds, but don't want to be bothered with learning a log on or password. And with today's consumers often having shorter and shorter attention spans, Mobile Banking Instant is designed to give instant gratification by offering the most often desired information right now.

2) Photo Banking

Financial institutions must pay attention to the "**Mobile First**" customer, as this segment gains size and power. In fact, 70% of mobile bankers say that digital banking is sufficient for their needs, replacing the branch. That percentage rises to about 4 in 5 of every high income mobile bankers (above \$150K in annual income). In 2014, FIs will usher in the era of photo banking that will employ the camera on the phone to replace keyboarding and change the way customers shop, pay bills, research products, submit documents, and much more. One of the most important of these is allowing the customer to open accounts over a mobile device by using their phone's camera to scan a license or passport. According to **Javelin's** most recent **Mobile Banking Scorecard**, of the top 25 banks by deposit only one, **BBVA Compass**, allows mobile enrollment in app banking using a mobile device; just 15% of the top 25 banks allow customers to enroll in text banking through their mobile devices; and none of the top 25 allows opening other accounts through their mobile apps. With **A2iA**, **Jumio**, **Mitek Systems**, **TIS (Top Image Systems)** and others offering image process automation services, the rise of the mobile first customer will be met by convenient new digital services.

3) Tablet Apps

Tablets have taken the U.S. population by storm. Consumer adoption of tablets is at 38%, which is faster than smartphones. Tablets promote a laid back attitude that is quite different from the quick snacking that mobile phones encourage. And slightly over half of mobile purchasing is now occurring on tablets vs. phones. But unless banks and credit unions offer tablet apps, it will be difficult or impossible for bank customers to access their financial accounts conveniently using these popular new devices. And currently less than half of the top 25 FIs by deposit size offer a tablet app. Specifically, 46% offer an **Apple iPad** app, 27% offer an **Amazon Kindle Fire**, and just 8% offer an **Android** app. Expect to see a growing number of tablet apps, with particular focus on the iPad. **Javelin** will be updating its **existing tablet report** next quarter.

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