

## Online and Mobile Banking – Using Digital Technology to Create Value for Customers

Online banking is certainly a critical area for banks to continue focusing on, but it is important to note that mobile banking has overtaken online banking in popularity. Mobile banking apps started appearing around 2006, but we are now on the third generation of apps that put the full power of banking in a customer's hands. We like to say that our app allows a customer to do anything except get cash! Plus, there is more good news: the investment in mobile banking costs less than online banking, and far less than physical branches and ATMs.

Most of the mobile banking apps on the market today are designed around basic transactions, transfers and checking balances. At FI-Mobile, we have designed our platform from the ground up to help customers go far beyond that, allowing them to tap into a full range of banking services, all in one easy to use, branded app. In most instances, after the customer downloads the bank's app they are met with the requirement to login. The customer has either no access or limited access to additional services the bank offers. Our philosophy is to allow customers – and importantly potential customers – to use as many services as possible of the app without logging in. We believe that your customers' mobile banking experience should be as feature rich as your website to permit your customers to quickly accomplish tasks like: apply for new products/services; check rates; search a KnowledgeBase; read a list of FAQs; apply for a loan; find a branch or ATM; and much more.

Marketing messages are absolutely critical for mobile banking apps so we have developed a simple to use but powerful messaging system. With branch traffic declining and customers constantly checking their phones, mobile banking is the perfect spot to entice customers with special offers and notices. We even support coupon offers with both local merchants and major brand retailers. Our goal is help our clients increase their marketing reach and maximize mobile engagement – all in a very low cost manner.

When it comes to administering our platform, there is no need for IT Department involvement. Our administrative portal is very simple to operate, and all changes are immediately reflected in the app. From one central location, the bank's operations or marketing team can manage all devices, e.g., iPhones, iPads, Android smartphones and tablets. Additionally, we provide a whole array of tools that perform in-depth analytics and customer usage data.

The news is filled with mobile wallet and mobile payment stories, but it will be difficult for banks to compete with the likes of Apple, Google, PayPal, et al. We believe that while community banks should make the effort to work with these players, they would be better advised to focus on providing solid mobile banking features and functionality for their customers. Features like photo bill pay, and remote deposit capture should be the top priority right now. That is why we have implemented picture pay and RDC into our app in a tightly integrated way. Whether small or large, any bank client of ours can have a differentiated mobile presence quickly without becoming an expert in mobile.



**Dan Chaney** brings invaluable corporate management experience to FI-MOBILE. Most recently, Dan co-founded Teres Solutions, the leading loan origination system for credit unions in United States. At Teres Solutions Dan architected intuitive solutions to meet market needs efficiently and rapidly. As founder and CEO of DSC Enterprises, he developed a client base that included Intel, Pfizer, Hewlett Packard, and Epson. After selling DSC Enterprises in 1998, Mr. Chaney moved to Austin where he became a Senior Project Manager and Senior Consulting Manager at Trilogy Software.