

### Why is it important to drive adoption of Online Banking and Bill Pay services?

- **Reduce attrition** – Online banking customers are 50% less likely to switch institutions and online bill pay users are 80% less likely to switch.<sup>2</sup> That is both good and bad news – once a customer is using your online bill pay they seldom leave. The same is true of potential customers using another bank or credit union's bill pay. Get your customers using your online banking services today!
- **Increase customer profitability** – Active online customers increase their value by 25%<sup>3</sup>, holding higher account and loan balances.
- **Sell more** – Users of online banking and bill-pay services are more likely to buy additional banking services.<sup>4</sup>
- **Drive overall profitability through a reduction in attrition** – A 5 percent increase in customer retention can increase profits from 25 to 85 percent.<sup>5</sup>

### The iBank drives adoption of your online services. iBank is a cost-effective alternative to expensive advertising campaigns.

- **Direct correlation between in branch kiosks and customer retention** – Wells Fargo implemented kiosks in some branches and found that these "branches doubled their online banking and bill pay activation rates and had a 33% lower attrition rate for new customers."<sup>6</sup>
- **Secure access** – iBank provides your customers with a secure self-service method for accessing your web site and online banking and bill pay services.
- **Attractive demonstrations** – iBank provides the perfect way for your employees to show customers the benefits of online banking – and sign them up on the spot.

### The iBank is also a powerful self-service tool. When used for routine transactions and other functions the iBank will:

- **Reduce costs** – A kiosk transaction, on average, costs 7 cents compared with 27 cents for an ATM and \$1.07 for a teller.<sup>1</sup> Paperless statements, check imaging, and online check reordering are all online services that reduce costs.<sup>3</sup>
- **Improve customer service** – Online customers make 20 to 40 percent fewer service calls.<sup>3</sup> A self-service option in the branch enables customers to avoid long waits in busy teller lines.

1 "Online banking and the high cost of customer technical support: You can't support a 1¢ transaction with a \$10 phone call" – A SafeHarbor white paper

2 Online Ties: Web Banking Makes Customers Less Fickle. Steven Martin in InformationWeek, April 12, 2004.

3 Customer Retention and Cost Savings Drive Online Banking ROI. A report published by Celent, October 17, 2001.

4 Banking on the Internet. By June Langhoff – Oracle Industry Insight Article

5 Banks Shift Gears in Drive for Top-Line Growth – A.T. Kearney, Inc. Study 2004

6 Boosting Online Enrollment and Activation – Best Practices – by Catherine Graeber with Ron Shevlin and Peter Hult. Forrester Research, Inc. 2005