

Data Trends in Banking 2021 - Back to Normal or the New Normal

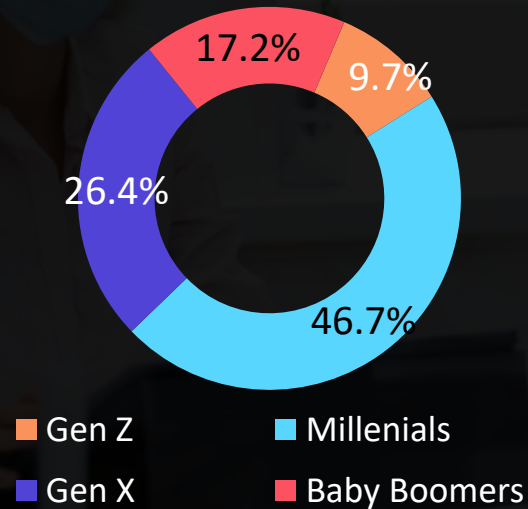
July 2021



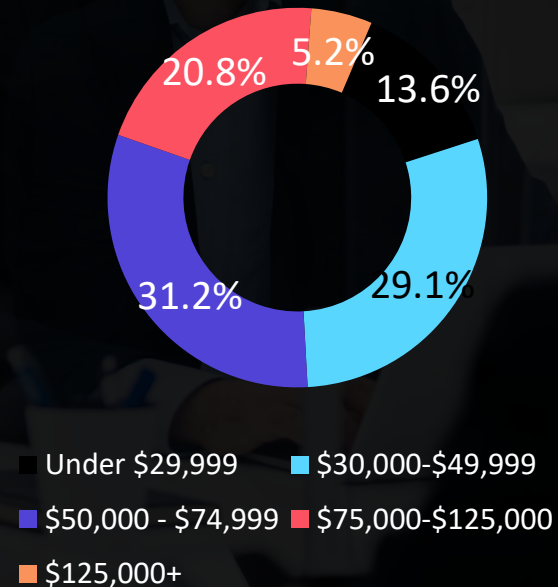
Summary

- The following data comes from a survey of 1,037 consumers conducted on June 17-20, 2021 via an online survey panel
- The statistics presented are with a 95% confidence level and 5% margin of error

Age Breakdown

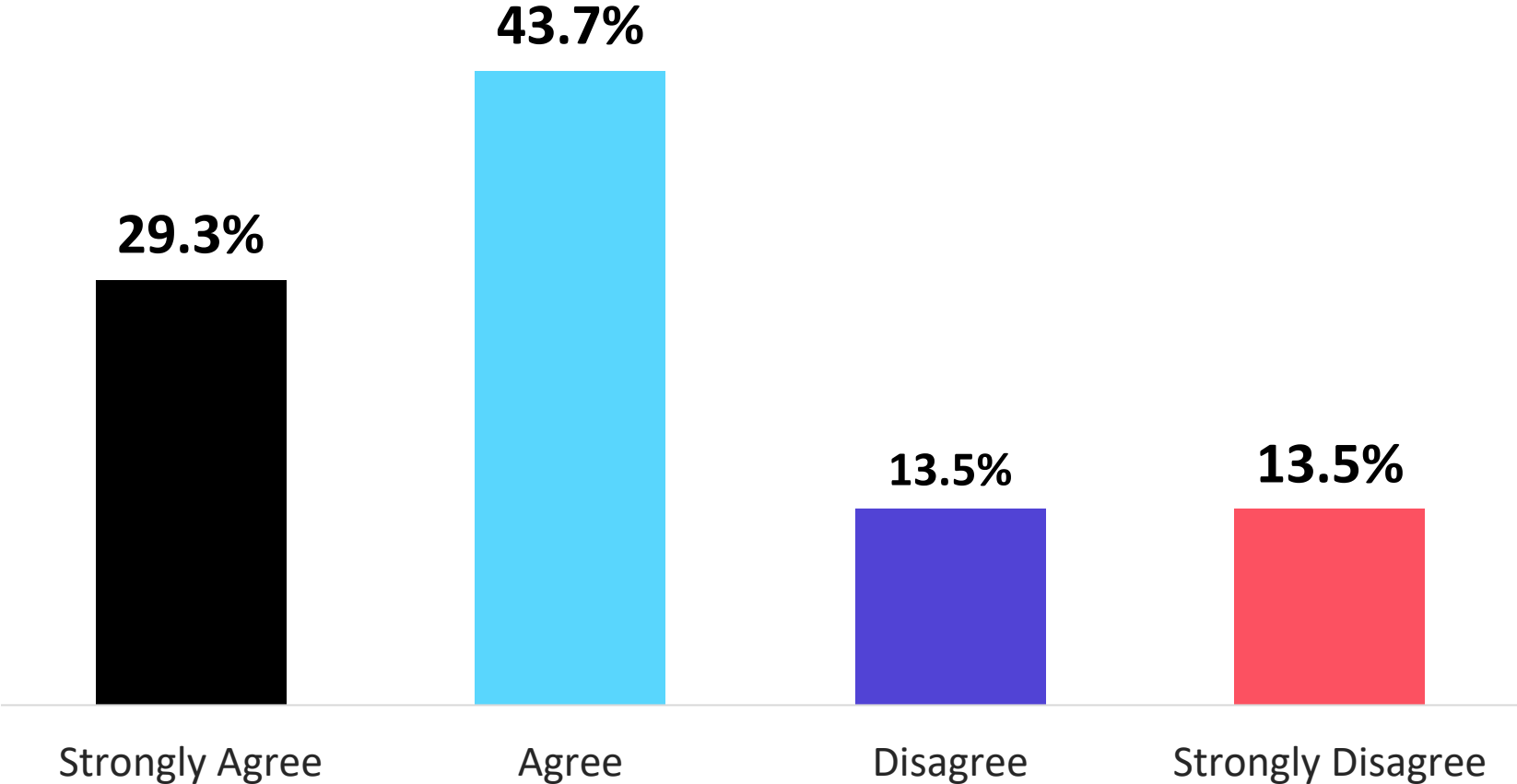


Household Income



General Trends

Continued concern regarding everyday physical interactions

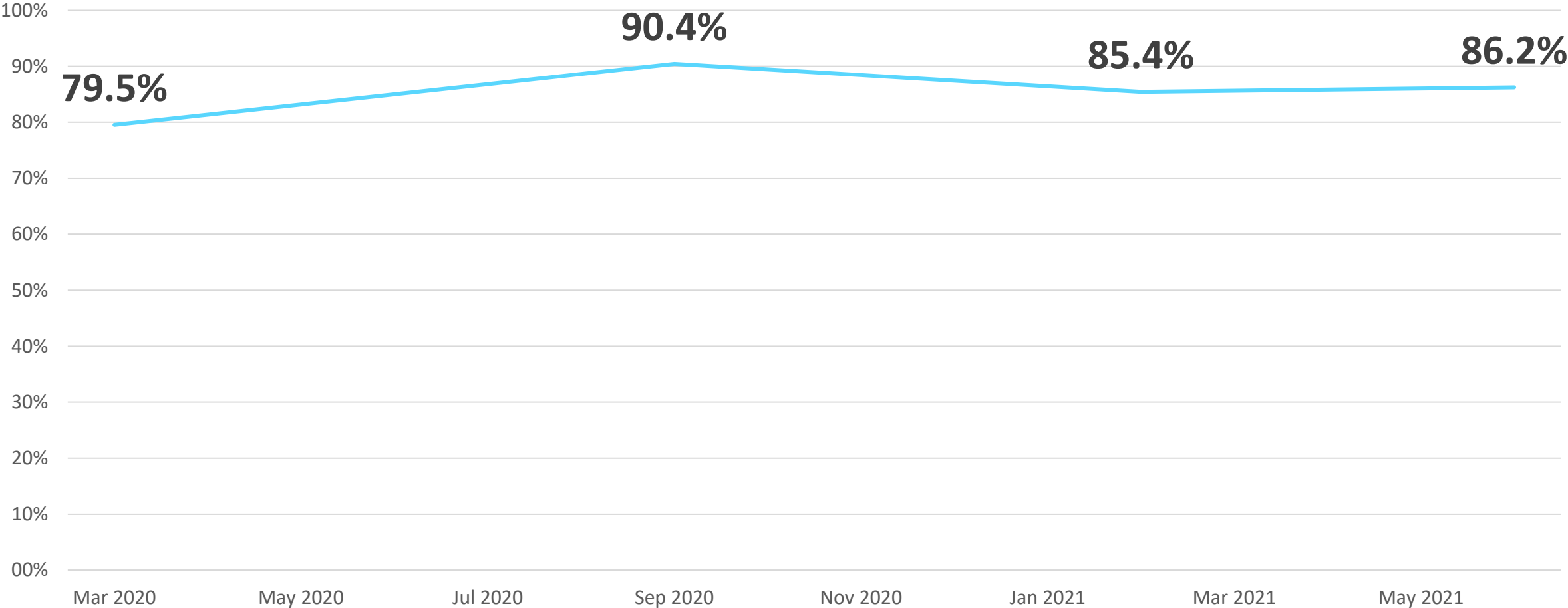


I am concerned about going out to my local bank, grocery store, etc.

Source: Lightico Banking Survey – June 2021

Digital Adoption and Willingness to Try Very High

I am more inclined now to try a new digital app or website than before the coronavirus



Back to Normal or New Normal?

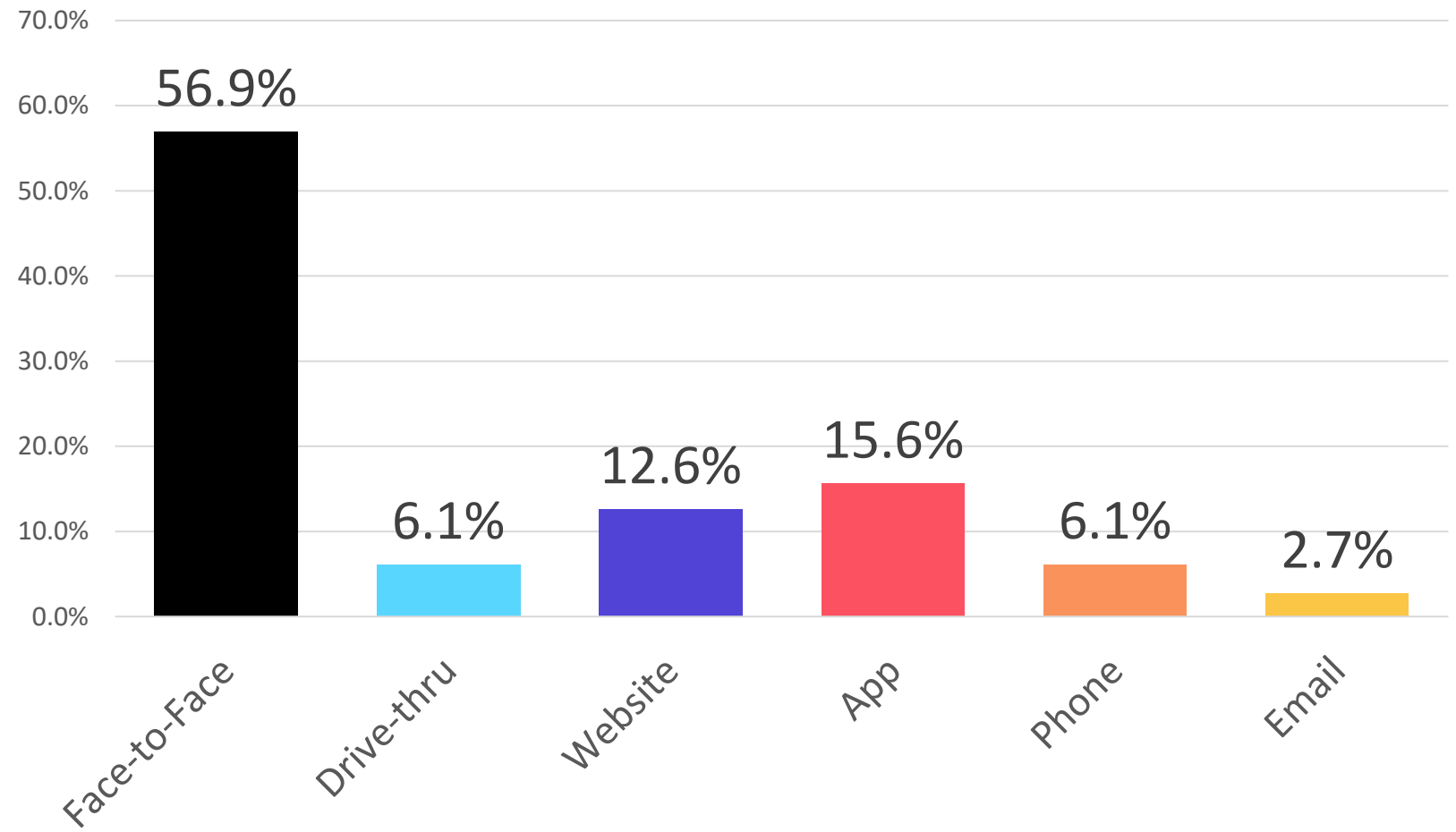


Trust in Online Banking

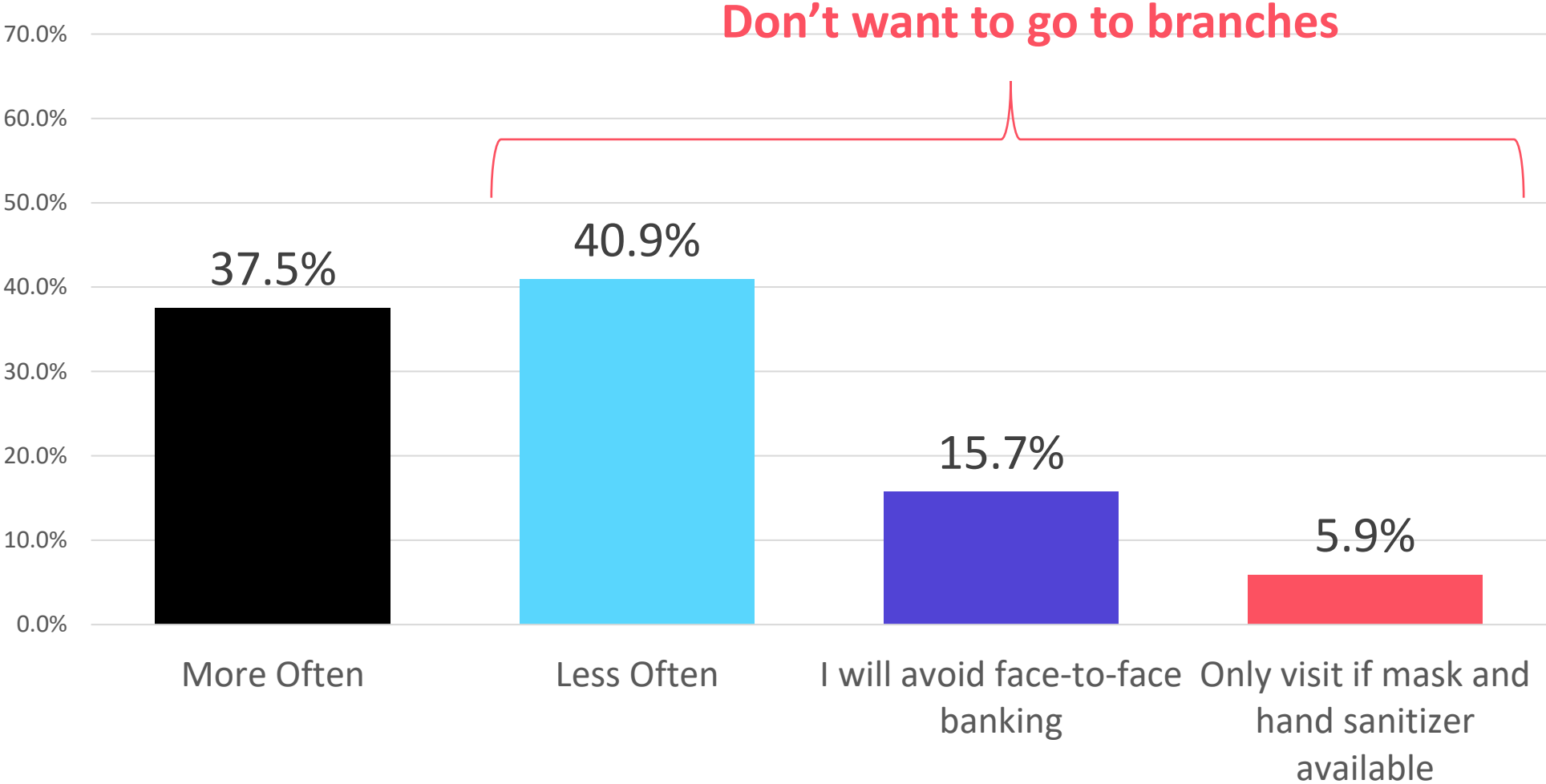
95%

of consumers trust their bank to keep their data secure and private

Which type of banking interaction do you feel is **most secure**?



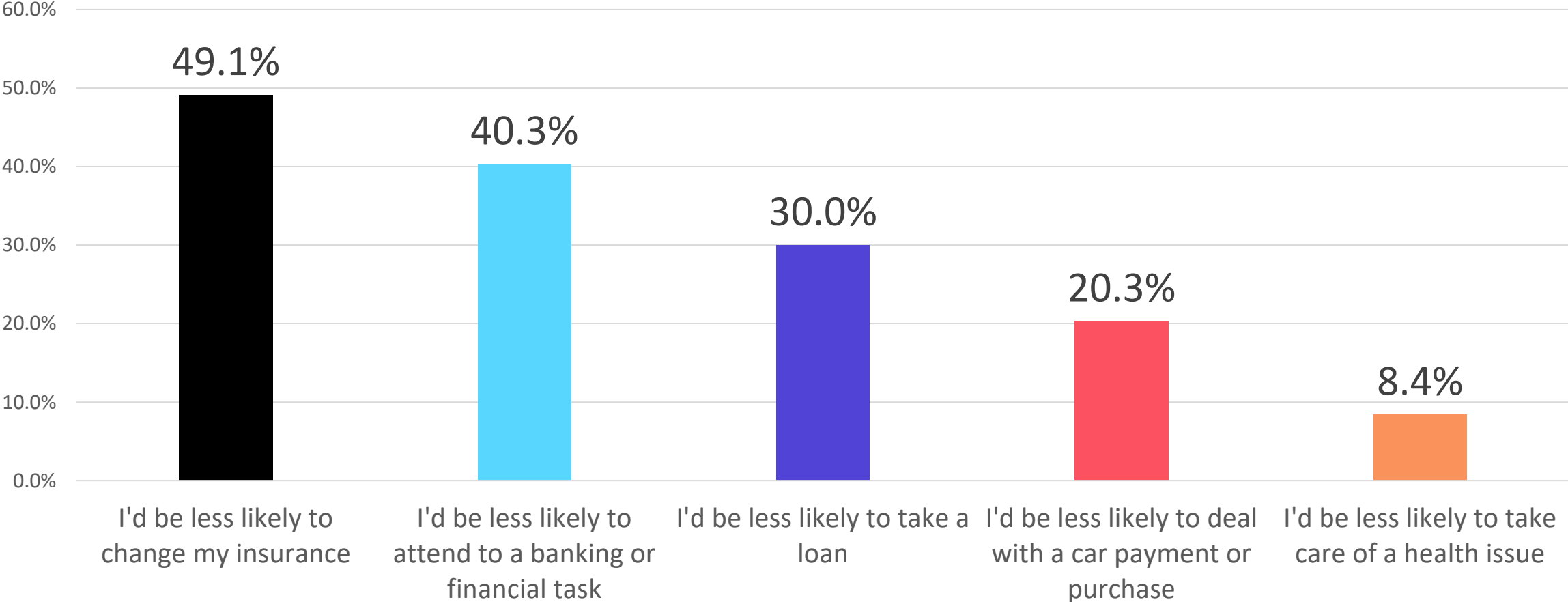
Branch visits are still seen as undesirable



In the future, I am likely to visit my bank branch

Source: Lightico Banking Survey – June 2021

Requiring branch visits hurts business

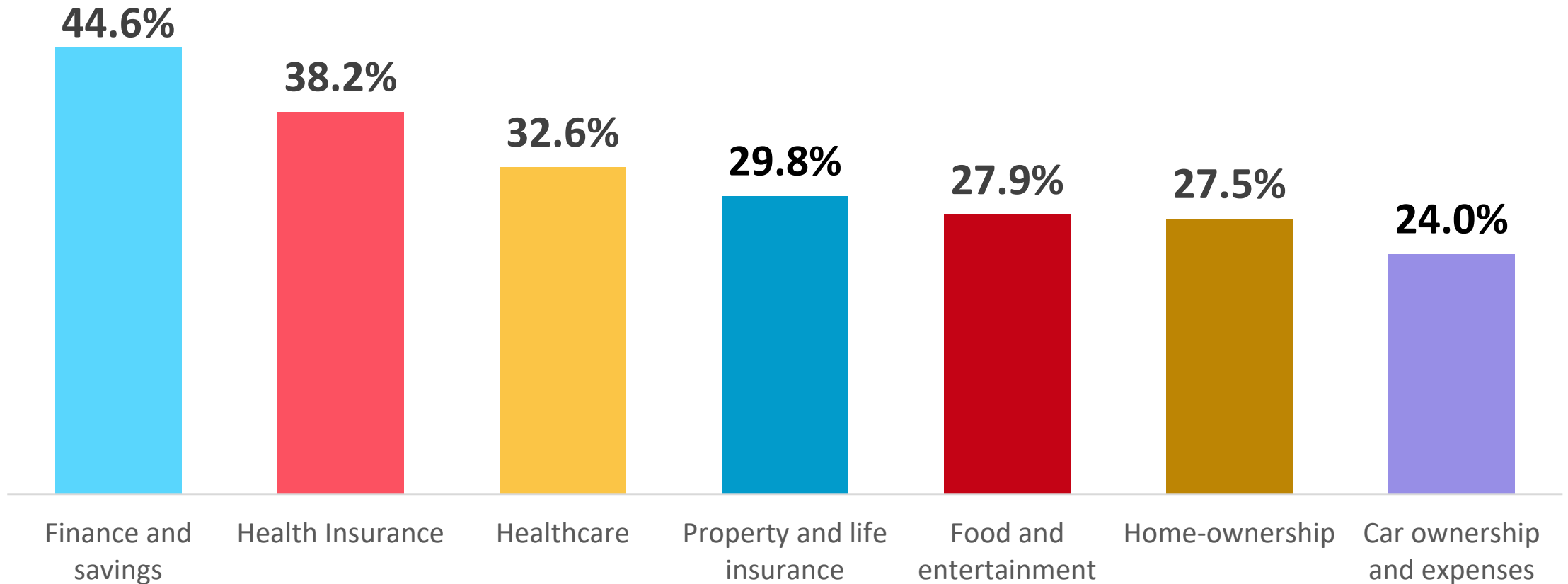


If it required a trip to a physical branch/office, which of these would be **TRUE** for you?

Source: Lightico Banking Survey – June 2021



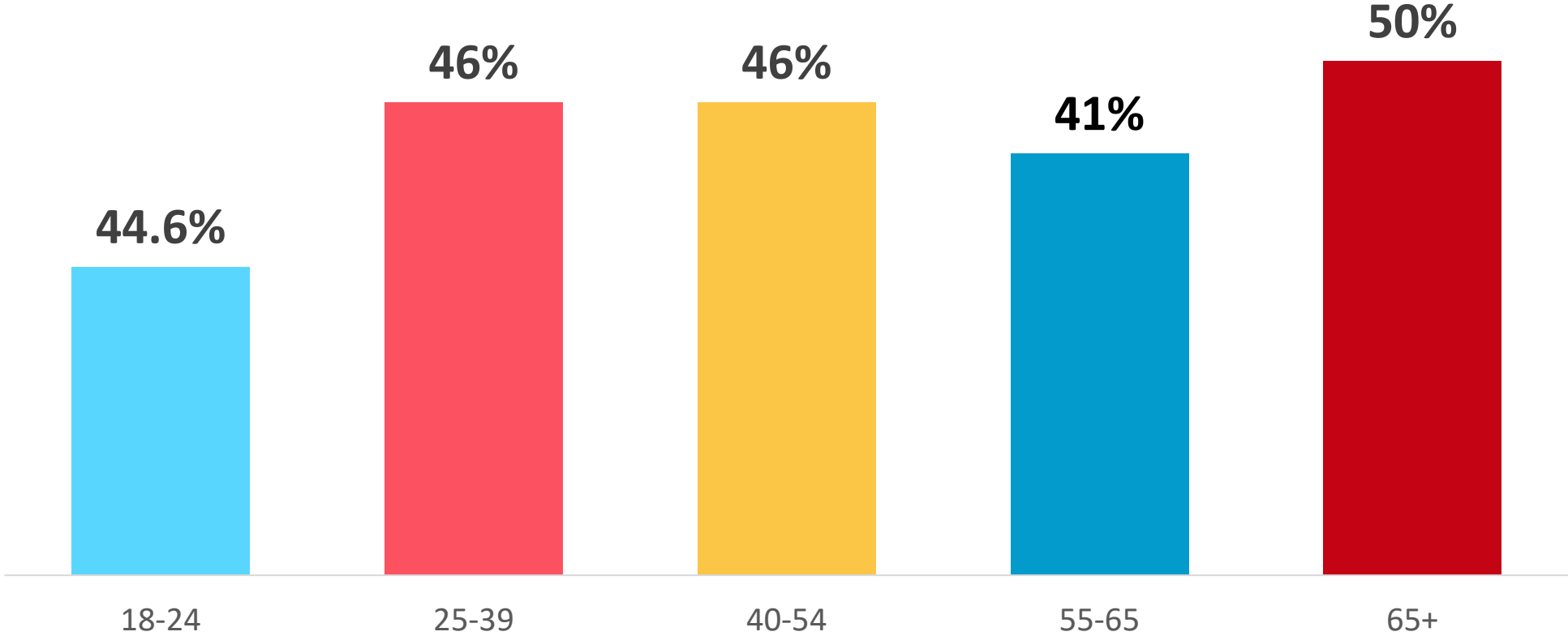
Consumer spending on finance and savings is set to increase more than any other category



Where do you plan on increasing spending in the coming months?

Current Bank and The Journey

How do consumers rate their bank's digital experience?



How would you rate your bank's/credit union's digital experience?
(percent which rated the experience 8 or higher on a 10 point scale)

Source: Lightico Banking Survey – June 2021

Broken Digital Journeys

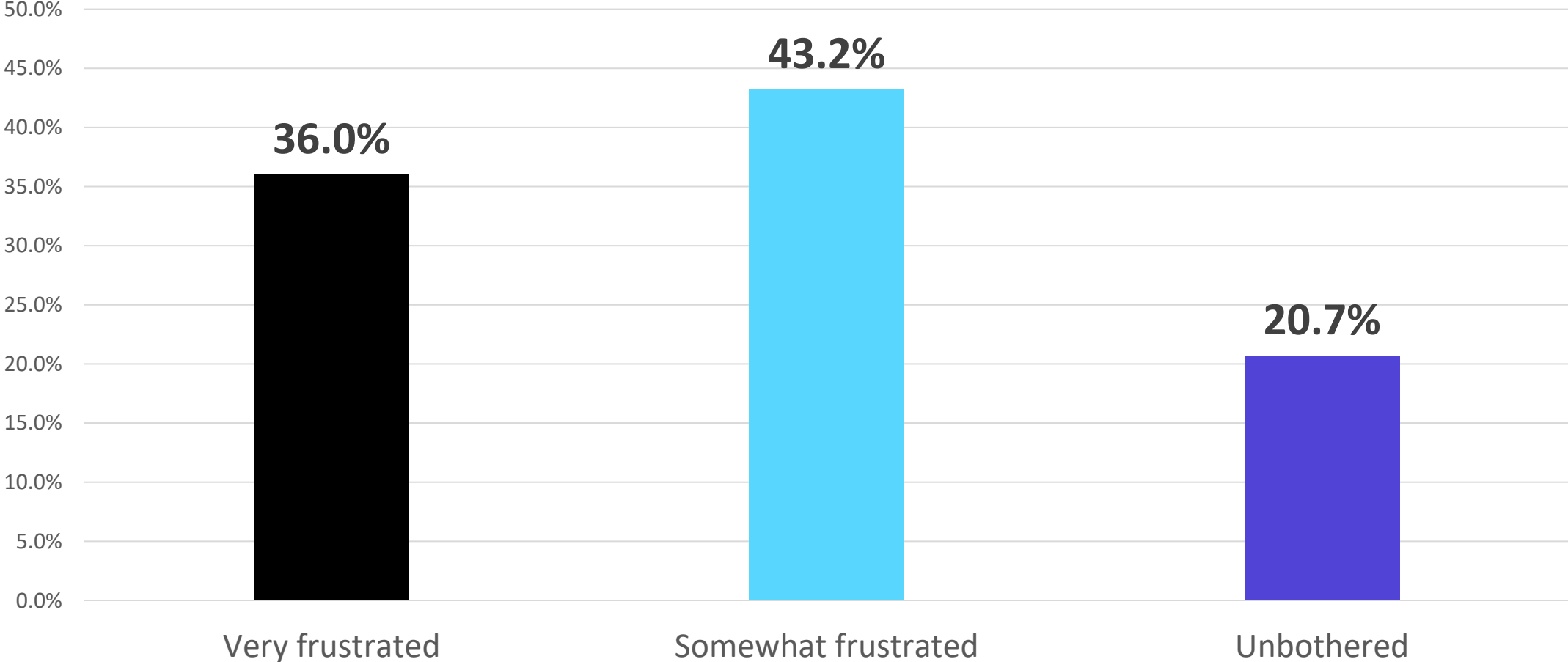
Have been directed to a **physical branch** during an online banking interaction in the past 6 months?

63.9% said 'yes'

Have been asked to **print, sign and email papers** during an online banking interaction in the past 6 months?

62.5% said 'yes'

Broken journeys = frustration



Starting a banking transaction online and then being redirected to email/fax/print/face-to-face makes me feel

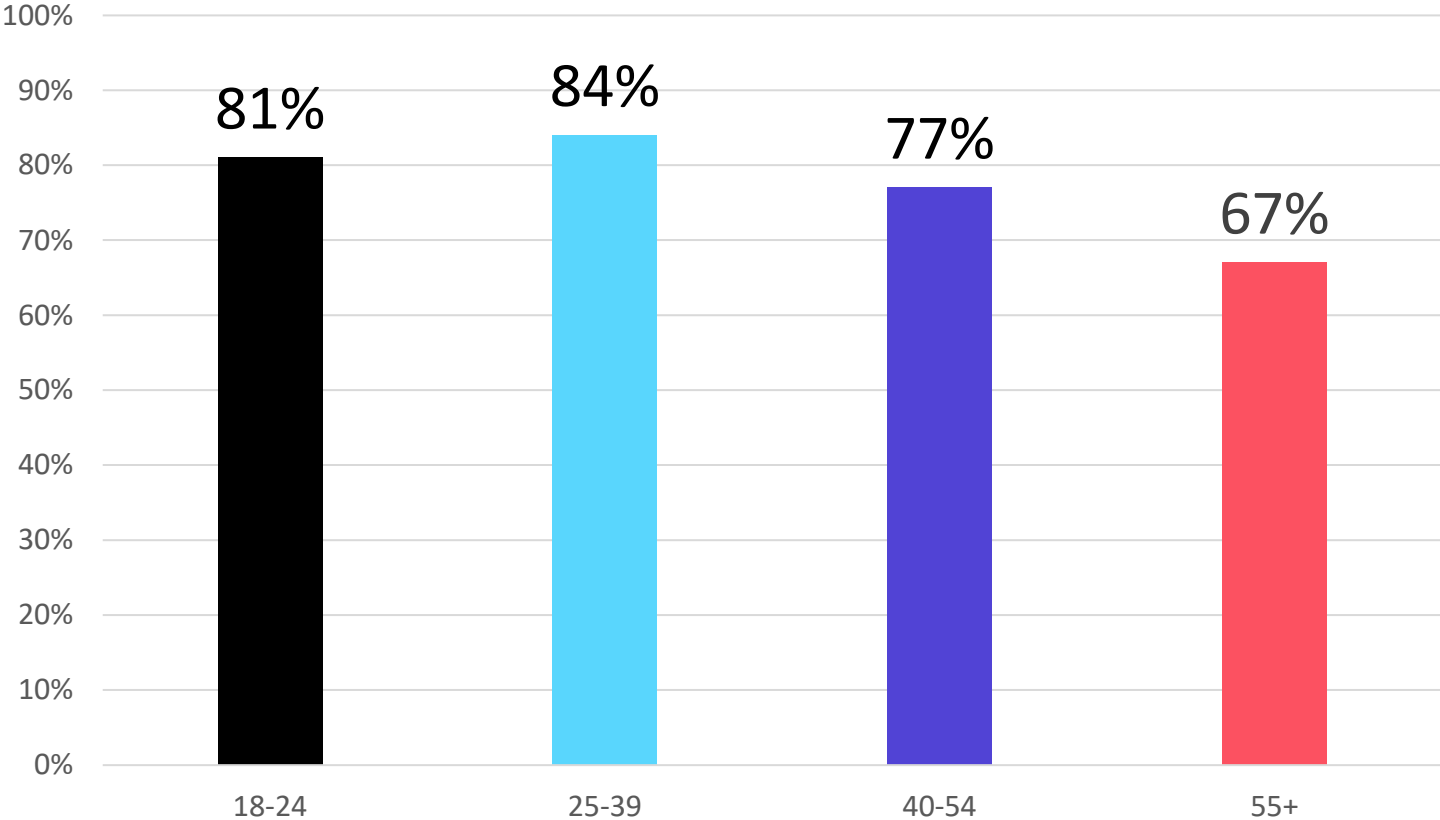
Source: Lightico Banking Survey – June 2021

Broken journeys = lost money

80%


Feel that starting an interaction online and being forced offline reduces the chance they'll complete it

Starting an interaction (banking or otherwise) online and then being forced to go offline reduces the chance I'll complete it



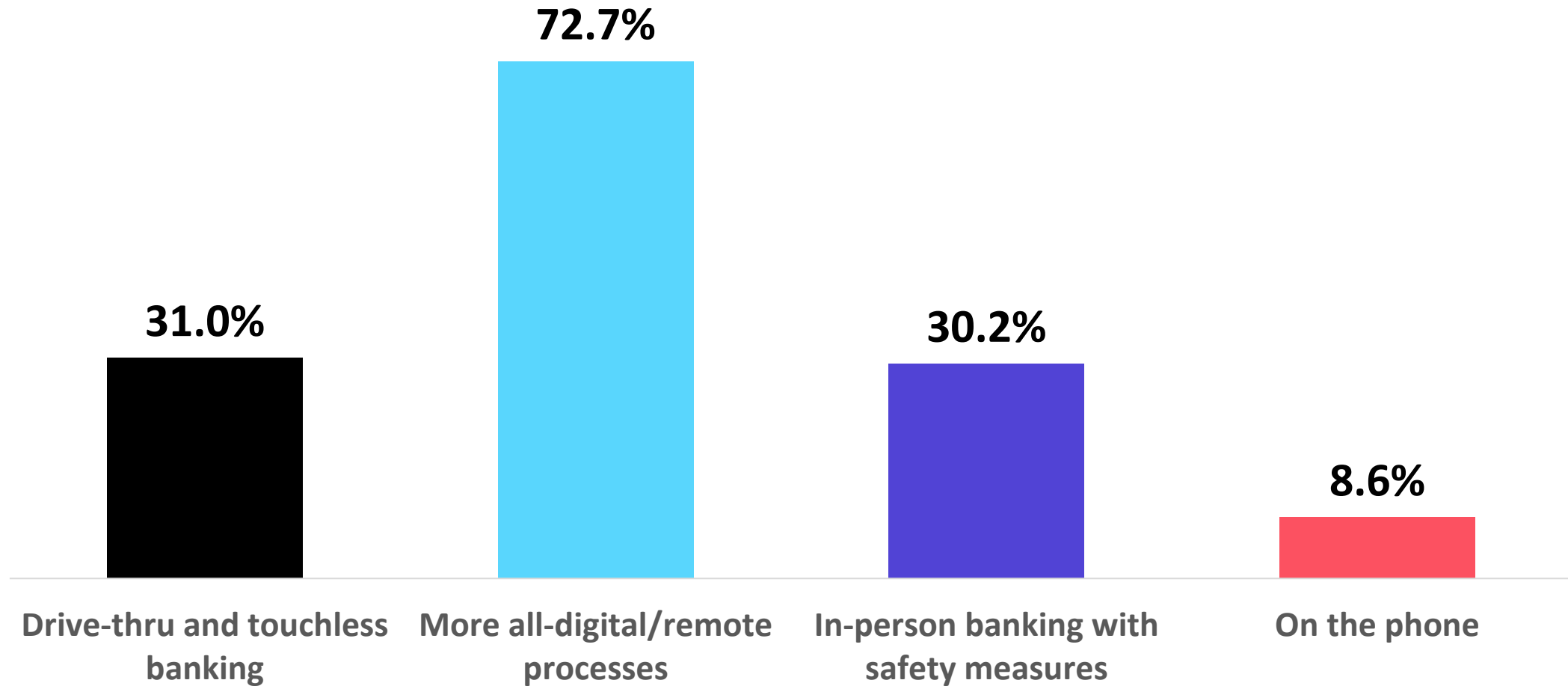
Source: Lightico Banking Survey – June 2021

Opportunities



The future is primarily digital

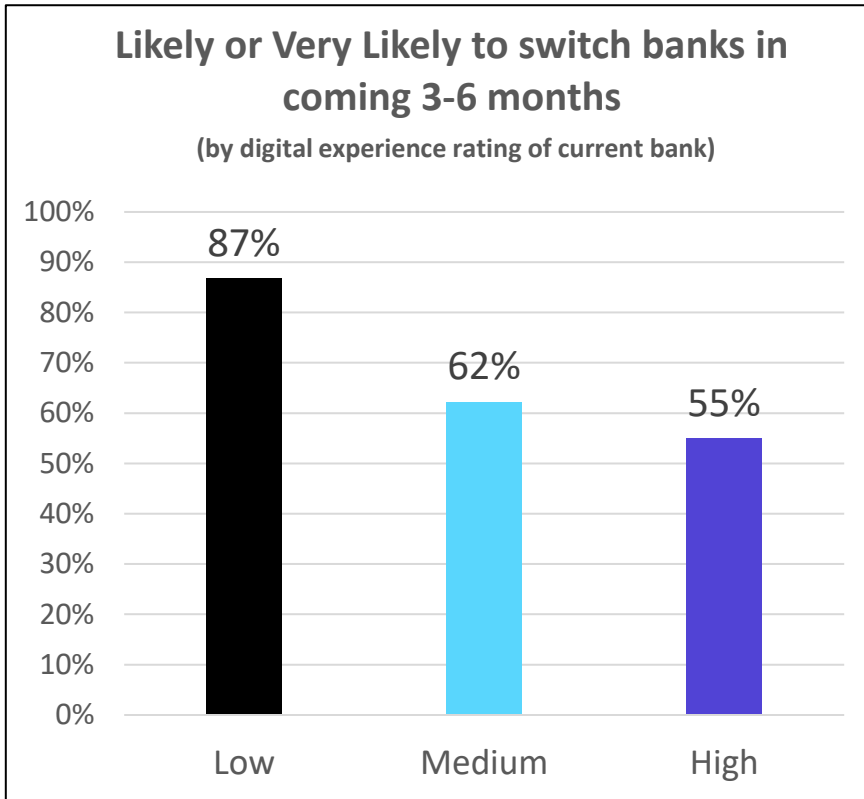
In the future, I want my financial institutions to serve me through



Source: Lightico Banking Survey – June 2021

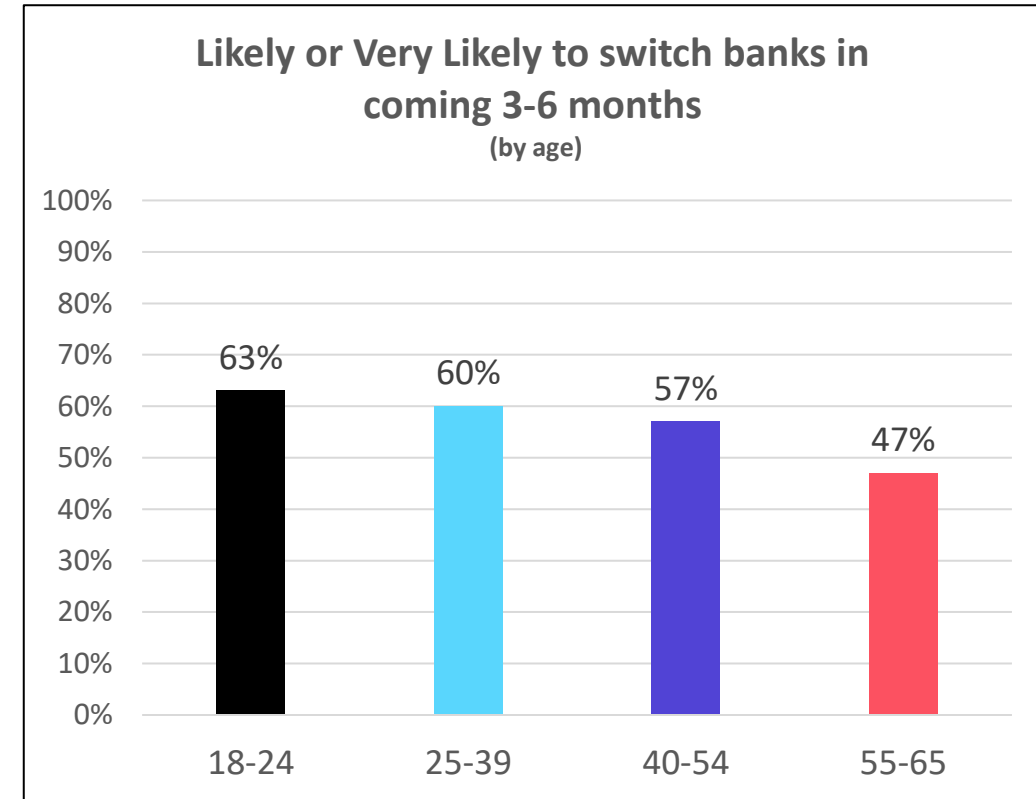
Opportunities for Growth

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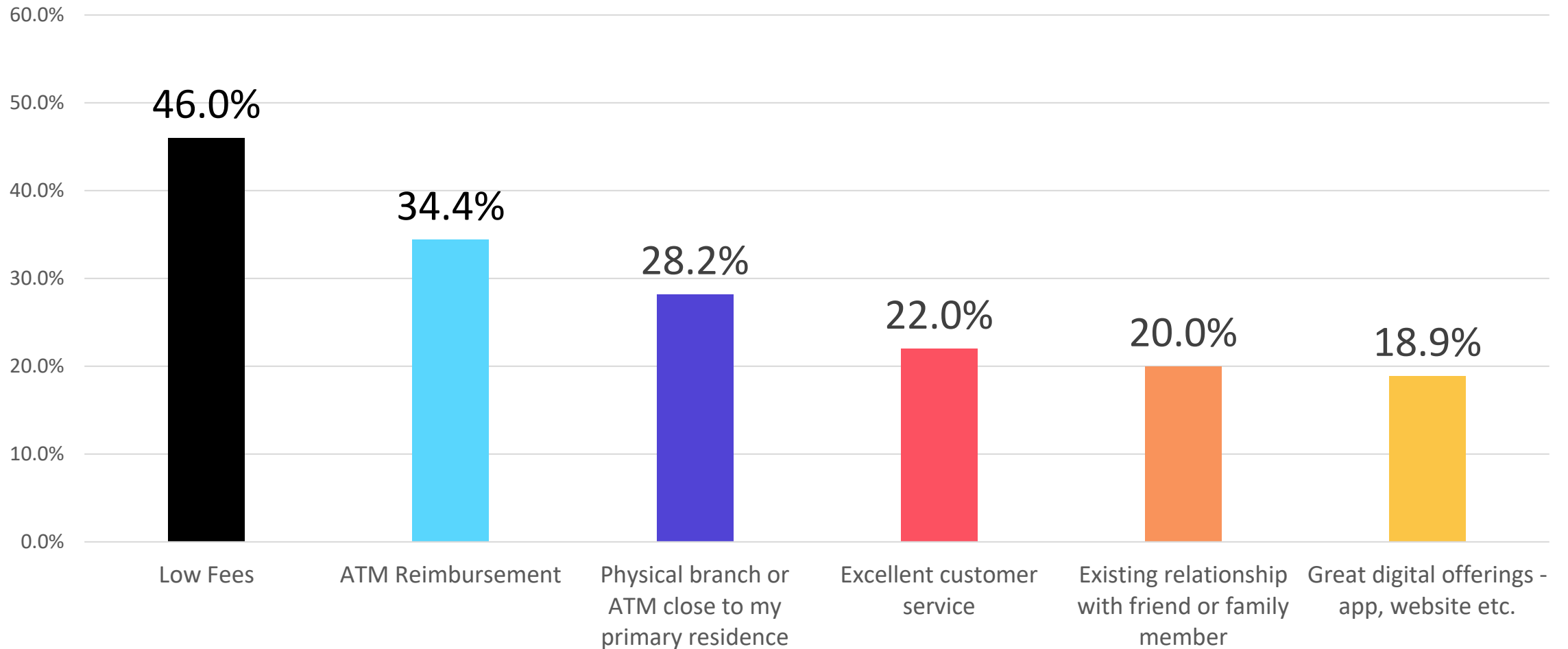
58%

Consumers feel they are likely to switch banks in the coming 3-6 months



*Customer rating of their bank's digital experience on a scale of 1-10 where: Low = 1-4, Medium = 5-7, High = 8-10

How to earn new customers



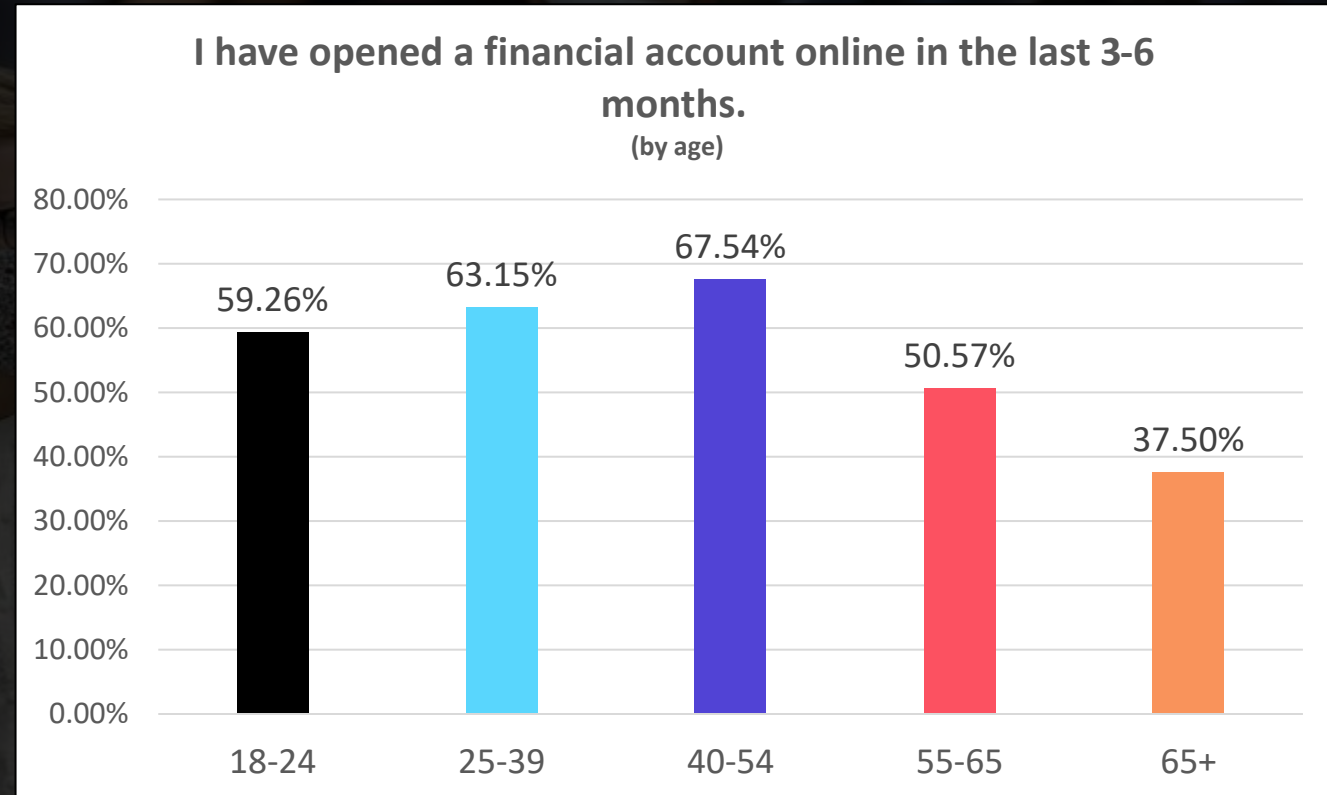
What would incentivize you to change banks?

Source: Lightico Banking Survey – June 2021

Do you have online account opening?

2 in 3

Consumers have opened a financial account online in the last 3-6 months





Contact

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