September 2022

Digital Banking Maturity 2022

Closing the Gap to Fully Digital User Experience in Banking
The gap between the best and the rest has widened

Digital maturity is rising across the whole banking sector (e.g. ~70% of researched banks now offer a remote account opening option vs 55% in 2020) but the best players have widened the gap to the rest, particularly in areas such as bancassurance, investment services, and card management and authorization.

Banks are becoming more than just banks

Leading banks are becoming multi-service platforms, with offerings in areas such as mobility, e-government, healthcare and commerce. Supported by regulations and cross-country solutions, banks are building ecosystems that can provide clients with a unified view of all of their accounts.

E-commerce solutions on the rise

In response to the growing importance of e-commerce, banks are implementing solutions designed for online sales - including the development and implementation of marketplaces, embedded in banks’ digital channels.

Growing advisory function of banks

Taking the role of a trusted advisor, banks support clients’ everyday finance management with a wide array of digital solutions, such as PFM tools, multiple investment options, risk profiles, automated investment advisory, and portfolio management.

UX is a key differentiator

User experience of digital banking channels can be as important to customer satisfaction as the scope of functionalities implemented. New features bring the most value to clients when they are added according to a well-defined strategy with a focus on UX.

KEY TAKEAWAYS

DBM identifies champions and leading practices worldwide

Covering 304 banks from 41 countries, DBM analyses digital retail banking in 3 channels, throughout the customer journey, based on an outside-in ‘mystery shopper’ assessment of digital functionalities, customer needs research and UX evaluation.
The pandemic has changed the sector irreversibly - digitalization has accelerated and banks are challenging the conventional business model.

**2021**

"In order to compete in a crowded marketplace, digital transformation is vital. Banks face many challenges: they must streamline operations, increase efficiency, manage costs, amplify security and ultimately improve the customer experience."

- Financial Times

"Consumer expectations are sky-high as a result of the new and improved options, accelerating the speed of innovation as companies compete to meet these demands."

- World Economic Forum

"Traditional banks are joining and adding digital services, while embedded finance is allowing non-financial businesses to offer financial services in new ways and at the point of need."

- World Economic Forum

**2022**

"Modern banks must provide the customer service and functionality required for the digital age, with a customer-first approach."

- Wall Street Journal

"Consumers are looking for financial services experiences that meet them exactly where they are: on their devices, using various applications, accessing their money both traditionally and digitally, and doing more with their money."

- Bloomberg

"The first driver have been a shift to e-commerce and a temporary avoidance of business locations as people stayed home and practiced social distancing. A secondary driver has been a shift to contactless payment."

- The Economist

"The economics of the next decade will challenge banks to adopt a future fit technology strategy – rooted in customer obsession and enabling an unprecedented level of adaptivity, creativity, and resilience – or fail. Banks must capitalize on the pace of change and innovation and set their course for the next decade."

- Forrester

"The future is digital, and banking is no exception to that. So, if the advent of Banking as a Service, open banking, and the booming Fintech sector were not proof enough, we now have a roaring statistic of expected 3.6 billion digital banking users by 2024, that puts a number to the future of banking."

- Economic Times
Description of the study

Global results

Key trends & insights

UX study

How DBM helps banks respond to change

Digital Banking Maturity 2022 is the 5th edition of the largest global benchmarking of digital retail banking channels, answering what leaders are doing to win in the digitalization race.
Digital Banking Maturity is a global accelerator, helping banks respond to change

Digital Banking Maturity is the biggest global digital banking study, providing a comprehensive outside-in 'mystery shopper' assessment of retail banks' digital channels and furthering discussion about future developments.
DBM is the biggest benchmarking of digital banking channels in the world

- **2016**: Thought leadership material for European Financial Congress
- **2017**: Covering 15 additional CE countries and over 100 banks
- **2018**: Expansion from CE to Western Europe and EMEA region
- **2020**: Expansion to new regions and continents, including Americas and Asia
- **2022**: Biggest global digital banking study with participation of key global economies: USA, China, India, Brazil
Three components were assessed in order to compare digital maturity between banks and identify best practices:

**FUNCTIONALITIES BENCHMARKING**
- Analysis of 1208 digital functionalities through ‘mystery shopper’ approach on real retail current accounts in each bank
- Assessment of 6 customer journey steps
- Analysis of digitalization of 19 banking products
- Functionalities library with world’s leading practices

**CUSTOMER NEEDS RESEARCH**
- Survey-based research focused on identifying 26 most important banking activities and preferred channels (branch, Internet, mobile), covering over 5000 responses
- Customer preferences between channels in terms of most common banking activities

**USER EXPERIENCE STUDY**
- Analysis of general principles and best practices of user experience in banking
- Assessment of 15 selected scenarios reflecting key areas of customer activity at top UX banks from 10 countries
- Identification of best practices and general leading principles in banking apps UX

**FUNCTIONALITIES BENCHMARK**
An exhaustive overview of banks’ digital maturity

**UX BEST PRACTICES IDENTIFICATION**
Guidelines and insights into UX of digital banking channels
Digital Banking Maturity 2022 covered 41 countries from 5 continents, including key world markets

**NORTH AMERICA**
- Canada
- Mexico
- United States

**SOUTH AMERICA**
- Argentina
- Brazil
- Chile
- Colombia

**EUROPE**
- Belgium
- Bosnia and Herzegovina
- Bulgaria
- Croatia
- Czech Republic
- Denmark
- Finland
- Germany
- Greece
- Hungary
- Iceland
- Italy
- Luxembourg
- Netherlands
- Norway
- Poland
- Portugal
- Romania

**AFRICA**
- Nigeria

**ASIA**
- China
- India
- Israel
- Qatar
- Saudi Arabia
- Singapore
- Thailand
- United Arab Emirates
We have analyzed over **1200 functionalities** to track the entire customer journey.

**Information gathering**
Availability of information

**Account opening**
Opening process

**Customer onboarding**
Channels accessibility
Guidance for new users

**Day-to-day banking**
Account & product management
Authorization
Card management
Customer support
Personal finance management
Transfers and payments

**Expand relationship**
Product x-sell (basic)\(^1\)
Product x-sell (complementary)\(^2\)
Bancassurance
Investment services
Beyond Banking
Ecosystem and account aggregation

**End relationship**
Account closing

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Note 1. Product x-sell (basic) includes debit card, credit card, overdraft, cash loan, cheque, bank draft
Note 2. Product x-sell (complementary) includes car loan, mortgage, currency account, saving account, term deposit, private banking account

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Usage and preferences for banking channels were evaluated based on a customer survey with over 5000 respondents.

5084 respondents’ answers provided insights on customer preferences on 26 activities mapped with customer journey steps in 3 banking channels. All activities were linked to the 1208 functionalities assessed in the study, to find out what is in demand from the customer’s side.

How often do you perform the following banking activities?

**Examples:**
- **Looking for information** about current accounts
- **Active investing**
- **Opening** an account and/or debit card
- **Looking for customer support**
- Checking current **balance** or transaction history
- **Managing** your account
- **Applying** for a personal loan
- **Making payments/ transfers**

Which of the channels is/would be your preferred choice for each of the following banking activities?

**3 Channels:**
- Mobile banking
- Internet banking
- Branch

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Best UX practices were identified thanks to deep-dive research on selected players

1. **Selection of scope**
   First, a multinational team of UX experts and managers selected 10 top UX banks from 10 different countries.
   15 scenarios were selected for deep-dive analysis in core areas of customer activity within banking apps.

2. **Research of local solutions**
   Local UX experts and researchers went through the selected user scenarios, identifying the best user-oriented solutions, general principles that characterize good UX, as well as areas for improvement in each bank.

3. **Assessment**
   Collected results from each bank & country were assessed to identify solutions, approaches and features as well as to derive key trends, areas of focus and overarching rules shaping UX of banking apps.

4. **Synthesis**
   Based on the results of our analysis, we have developed a playbook of best practices and guidelines for banking app UX, as well as created flows with a hypothesis for the optimal solution for each analyzed scenario.
Analyzed UX scenarios cover key areas of customer activity

We followed the user through their banking experience journey: from opening an account, through day-to-day banking activities, up to closing an account.
The global banking sector has increased digitalization in every customer journey step and for every product since the last edition. Analysis of Digital champions - best 10% of researched banks - shows that they focused on the development of authorization methods, card management, bancassurance and investment functionalities.
Card, account and product management and account opening are sections which recorded the highest digitalization level increase since 2020.

% of level of digitalization of Customer Journey sections offered by banks

Note 1. Sample of 193 banks which were covered in 2020 and 2022 edition.
Global Results

Transactional products and bancassurance are the product groups in which digitalized end-to-end processes grew the most.

<table>
<thead>
<tr>
<th>% of digital end-to-end functionalities related to banking products offered by banks¹</th>
<th>Avg. growth for the whole group</th>
<th>Result in 2020</th>
<th>Growth in 2022, pp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transactional Products</td>
<td>+11%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bancassurance</td>
<td>+11%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Saving &amp; Investment</td>
<td>+6%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit products</td>
<td>+8%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note 1. Sample of 193 banks which were covered in 2020 and 2022 edition
Our study divides banks into four groups, according to their level of digitalization, and identifies digital champions.

What defines Digital champions?

Digital champions offer a wide range of functionalities relevant for customers and a compelling user experience.

Digital champions set key digital trends and have leading market practices, which makes them examples to learn from.

Note 1. DBM index measures maturity for channels and products offered by a bank. Data for 304 banks which were covered in 2022 edition.

Note 2. Selection of 30 banks defined as Digital champions.
Digital champions achieve better financial performance indicators

Selected KPIs of incumbent Digital champions¹: average difference to peers²

<table>
<thead>
<tr>
<th>Year</th>
<th>ROE</th>
<th>ROA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>28%</td>
<td>24%</td>
</tr>
<tr>
<td>2020</td>
<td>30%</td>
<td>25%</td>
</tr>
<tr>
<td>2021</td>
<td>31%</td>
<td>25%</td>
</tr>
</tbody>
</table>

Note 1: Incumbents – banks with long-established position on the market. Challengers – relatively small bank competing with large long-established banks.

Note 2: Average difference to peers – peers are incumbent banks in the same country that were covered in the DBM survey.

Global Results

Shared of net fee income in total income, 2019-2021

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Digital champions develop functionalities that help expand customer relationships and have built a significant advantage over other players.

<table>
<thead>
<tr>
<th>% of functionalities offered by banks¹</th>
<th>Digital latecomers</th>
<th>Digital adopters</th>
<th>Digital smart followers</th>
<th>Digital champions</th>
<th>Advantage of champions over the others²</th>
</tr>
</thead>
<tbody>
<tr>
<td>Information gathering</td>
<td>Availability of Information</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Account opening</td>
<td>Opening process</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Customer onboarding</td>
<td>Channels accessibility</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Guidance for new users</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Day-to-day banking</td>
<td>Account and product mgmt.</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Authorization</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Card management</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Customer support</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Personal finance management (PFM)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Transfers and payments</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expand relationship</td>
<td>Bancassurance</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Beyond banking</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Ecosystem and account aggregation</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Investment services</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Product x-sell (basic)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Product x-sell (complementary)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>End relationship</td>
<td>Account closing</td>
<td></td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

Note 1. Data for 304 banks which were covered in 2022 edition
Note 2. Ratio of functionalities % between Digital champions and other banks score

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Digital champions have invested significantly in bancassurance, card management, authorization and ecosystems areas since 2020

Where have Digital champions gained the biggest advantage over peers in the last 2 years?

**Expand relationship functionalities (avg. 11 pp advantage) has been a top priority for Digital champions, especially bancassurance and investment services (19 pp advantage). Champions have also strengthened in card management (17 pp) and authorization (14 pp).**

### Digital champions increase in advantage over peers

**difference between % of functionalities in 2020-2022 between Digital champions, pp**

<table>
<thead>
<tr>
<th></th>
<th>Inf rmatio n gathering</th>
<th>Account opening</th>
<th>Customer onboarding</th>
<th>Day-to-day banking</th>
<th>Expand relationship</th>
<th>End relationship</th>
</tr>
</thead>
<tbody>
<tr>
<td>Availability of information</td>
<td>5</td>
<td>7</td>
<td>3</td>
<td>14</td>
<td>17</td>
<td>15</td>
</tr>
<tr>
<td>Opening process</td>
<td>5</td>
<td>3</td>
<td>3</td>
<td>5</td>
<td>6</td>
<td>4</td>
</tr>
<tr>
<td>Channels accessibility</td>
<td>10</td>
<td>14</td>
<td>6</td>
<td>8</td>
<td>15</td>
<td>14</td>
</tr>
<tr>
<td>Guidance for new users</td>
<td>14</td>
<td>17</td>
<td>8</td>
<td>8</td>
<td>19</td>
<td>10</td>
</tr>
<tr>
<td>Account and product insight</td>
<td>5</td>
<td>6</td>
<td>4</td>
<td>4</td>
<td>5</td>
<td>10</td>
</tr>
<tr>
<td>Authorization</td>
<td>5</td>
<td>6</td>
<td>4</td>
<td>4</td>
<td>5</td>
<td>10</td>
</tr>
<tr>
<td>Card management</td>
<td>14</td>
<td>17</td>
<td>14</td>
<td>14</td>
<td>19</td>
<td>10</td>
</tr>
<tr>
<td>Customer support</td>
<td>5</td>
<td>6</td>
<td>4</td>
<td>4</td>
<td>5</td>
<td>10</td>
</tr>
<tr>
<td>Personal finance management</td>
<td>10</td>
<td>14</td>
<td>14</td>
<td>14</td>
<td>19</td>
<td>10</td>
</tr>
<tr>
<td>Transfers and payments</td>
<td>15</td>
<td>17</td>
<td>17</td>
<td>17</td>
<td>19</td>
<td>10</td>
</tr>
<tr>
<td>Bancassurance</td>
<td>5</td>
<td>6</td>
<td>4</td>
<td>4</td>
<td>5</td>
<td>10</td>
</tr>
<tr>
<td>Beyond banking</td>
<td>10</td>
<td>14</td>
<td>14</td>
<td>14</td>
<td>19</td>
<td>10</td>
</tr>
<tr>
<td>Ecosystem and account management</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>X-self (basic)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>X-self (complementary)</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Account closing</td>
<td>10</td>
<td>14</td>
<td>14</td>
<td>14</td>
<td>19</td>
<td>10</td>
</tr>
</tbody>
</table>

The key trends that are shaping banking industry are, among others, development of banking ecosystems, cross-platform solutions and growing advancement of investment and PFM functionalities.
8 key digital trends and areas influencing the banking sector

1. Fully digital banking processes
2. Banking apps as a platform
3. Cross-platform and ecosystem solutions
4. Personal finance management
5. Facilitating app usage for all clients
6. Liberalization of investments
7. Challenger banks
8. Mobile catch up
Growing customer expectations encourage more and more banks to enable users to go through processes, such as product opening, in a fully remote way. While for some areas and markets digital presence is becoming a standard (e.g. remote account opening is present in a majority of researched banks), other activities and products are often not yet available online, giving users digital access to only part of the functionalities.

Examples of fully digital processes include:

- Opening of the account
- Personal loan application
- Closing an account
On some markets, remote account opening is becoming an industry standard offered by all major players...

Most banks offer the possibility to open a current account in end-to-end remote process but Digital champions often offer this in both internet and mobile banking channels, while most other banks offer this in only one channel or the other.

Mobile banking has a slight advantage over internet banking, as it enables the most common authentication method - taking a picture of the ID card.

Note 1. Data for 30 banks classified as Digital champions and 274 other banks which were covered in 2022 edition
Note 2. % of banks offering end-to-end remote CA opening process in either internet banking, mobile banking or both channels
Note 3. Includes data from internet and mobile banking channels

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...so Digital champions strive to increase customer satisfaction by implementing additional, user-centric features.

### % of functionalities offered by banks

<table>
<thead>
<tr>
<th>Functionality/Functionalities Category</th>
<th>Digital champions</th>
<th>Other banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Descriptive buttons</td>
<td>93%</td>
<td>84%</td>
</tr>
<tr>
<td>Information on status of application</td>
<td>83%</td>
<td>45%</td>
</tr>
<tr>
<td>Data input facilitation</td>
<td>81%</td>
<td>53%</td>
</tr>
<tr>
<td>Real-time validation</td>
<td>79%</td>
<td>56%</td>
</tr>
<tr>
<td>Progress tracker</td>
<td>75%</td>
<td>44%</td>
</tr>
<tr>
<td>Ready-to-help customer service</td>
<td>50%</td>
<td>18%</td>
</tr>
<tr>
<td>Save &amp; finish later feature</td>
<td>43%</td>
<td>21%</td>
</tr>
</tbody>
</table>

### Adoption of functionality/functionalities category

<table>
<thead>
<tr>
<th>Best practice/example</th>
<th>Digital champions</th>
<th>Other banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit card</td>
<td>93%</td>
<td>84%</td>
</tr>
<tr>
<td>Your application is being processed</td>
<td>83%</td>
<td>45%</td>
</tr>
<tr>
<td>Data input facilitation</td>
<td>81%</td>
<td>53%</td>
</tr>
<tr>
<td>Real-time validation</td>
<td>79%</td>
<td>56%</td>
</tr>
<tr>
<td>Progress tracker</td>
<td>75%</td>
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<td>18%</td>
</tr>
<tr>
<td>Save &amp; finish later feature</td>
<td>43%</td>
<td>21%</td>
</tr>
</tbody>
</table>

Note 1. Data for 30 banks classified as Digital champions and 274 other banks which were covered in 2022 edition. Some categories (data input facilitation, real-time validation, information on status of application) include more than one feature.
While remote opening for transactional or saving products is common among Digital champions, only the best players offer it for mortgages or car loans.

On average, Digital champions offer end-to-end opening process of all products 2x more often than other banks (this gap hasn’t changed since the 2020 edition of the study).

While fully remote processes for transactional or saving products are already present in many banks, only a small number of leading players offer such a possibility for mortgages (18% of Digital champions) or car loans (30% of Digital champions).

**Note 1.** Result is an average for mobile and internet channels

**Note 2.** Data for 304 banks which were covered in 2022 edition, including 30 champions and 274 other banks

**Note 3.** In many cases of Digital champions, debit card is issued automatically with an account. It can lower actual score
Banking apps as a platform

Best in class banks go beyond providing traditional financial services and offer new value propositions to their customers through third party service providers. This way, financial institutions can increase customer interactions with the bank, as banking apps can become much more than a tool for managing finances, but also platforms covering multiple areas of customer life.

Examples of beyond banking functionalities present in researched banks are:

- **Mobility** (buying tickets for public transport, parking solutions, fuel, tolls, etc.),
- **E-government services** (paying taxes),
- **Housing** (paying bills),
- **Culture and entertainment** (buying tickets),
- **Healthcare** (appointment scheduling).
Value added services are a differentiator, adopted mainly by Digital champions.

Value added services can boost customer engagement and loyalty and, therefore, can support both acquiring and retaining customers. They can also provide banks with more customer data, enabling personalization and financial products cross-selling.

Top Value Added Services by category, % of banks offering given functionality:

**Digital champions** vs **Other banks**

<table>
<thead>
<tr>
<th>Services</th>
<th>Digital champions</th>
<th>Other banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loyalty program</td>
<td>97%</td>
<td>70%</td>
</tr>
<tr>
<td>Special discounts and promotions</td>
<td>80%</td>
<td>36%</td>
</tr>
<tr>
<td>Mobile phone top-ups</td>
<td>67%</td>
<td>43%</td>
</tr>
<tr>
<td>Vending machines payments</td>
<td>30%</td>
<td>9%</td>
</tr>
<tr>
<td>Password manager</td>
<td>70%</td>
<td>27%</td>
</tr>
<tr>
<td>Credit scoring</td>
<td>53%</td>
<td>15%</td>
</tr>
<tr>
<td>Cloud storage</td>
<td>47%</td>
<td>8%</td>
</tr>
<tr>
<td>Concierge</td>
<td>3%</td>
<td>0%</td>
</tr>
<tr>
<td>Buying parking and transport tickets</td>
<td>37%</td>
<td>15%</td>
</tr>
<tr>
<td>Paying for the motorway access</td>
<td>33%</td>
<td>9%</td>
</tr>
<tr>
<td>Booking hotels, flights, or trains</td>
<td>33%</td>
<td>11%</td>
</tr>
<tr>
<td>Buying access to airport lounges</td>
<td>17%</td>
<td>3%</td>
</tr>
<tr>
<td>Registering a company</td>
<td>37%</td>
<td>1%</td>
</tr>
<tr>
<td>Purchasing healthcare package</td>
<td>30%</td>
<td>4%</td>
</tr>
<tr>
<td>Applying for social benefits</td>
<td>27%</td>
<td>6%</td>
</tr>
<tr>
<td>Submitting income tax form</td>
<td>23%</td>
<td>3%</td>
</tr>
<tr>
<td>Buying tickets for cinema or theatre</td>
<td>27%</td>
<td>8%</td>
</tr>
<tr>
<td>Buying tickets for social events</td>
<td>17%</td>
<td>7%</td>
</tr>
<tr>
<td>Accessing video-on-demand</td>
<td>10%</td>
<td>3%</td>
</tr>
<tr>
<td>Ordering books or ebooks</td>
<td>0%</td>
<td>3%</td>
</tr>
</tbody>
</table>

Note 1: Data for 30 banks classified as Digital champions and 274 other banks which were covered in 2022 edition

27 | Copyright © 2022 Deloitte.
Digital champions implement marketplace functionalities that enable them to leverage post-pandemic e-commerce cross-selling potential.

Post-pandemic changes in the use of digital channels have encouraged banks to implement solutions designed for e-commerce sales. Automotive marketplace functionalities are more common among Digital champions than those for real estate marketplaces.

### % of banks offering marketplaces and digital shopping solutions

<table>
<thead>
<tr>
<th>Functionality</th>
<th>Digital champions</th>
<th>Other banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Virtual card</td>
<td>83%</td>
<td>44%</td>
</tr>
<tr>
<td>Payments at e-commerce checkouts</td>
<td>77%</td>
<td>32%</td>
</tr>
<tr>
<td>Instalment payments</td>
<td>17%</td>
<td>6%</td>
</tr>
<tr>
<td>Deferred payments</td>
<td>7%</td>
<td>3%</td>
</tr>
</tbody>
</table>

### Automotive Marketplace

<table>
<thead>
<tr>
<th>Application</th>
<th>Digital champions</th>
<th>Other banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Automatic leasing applications</td>
<td>33%</td>
<td>3%</td>
</tr>
<tr>
<td>Car marketplace</td>
<td>30%</td>
<td>3%</td>
</tr>
<tr>
<td>Long-term rental</td>
<td>20%</td>
<td>2%</td>
</tr>
</tbody>
</table>

### Real Estate Marketplace

<table>
<thead>
<tr>
<th>Marketplace</th>
<th>Digital champions</th>
<th>Other banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>Construction &amp; design office</td>
<td>13%</td>
<td>1%</td>
</tr>
<tr>
<td>Automatic mortgage applications</td>
<td>7%</td>
<td>4%</td>
</tr>
<tr>
<td>Notary services marketplace</td>
<td>7%</td>
<td>2%</td>
</tr>
<tr>
<td>Real estate marketplace</td>
<td>3%</td>
<td>7%</td>
</tr>
</tbody>
</table>

---

Note 1. Data for 30 banks classified as Digital champions and 274 other banks which were covered in 2022 edition.

Note 2. Possibility to make quick bank payment directly from e-commerce websites in a country of bank’s operations.
Cross platform and ecosystem solutions

Banks take advantage of cross platform solutions provided by third parties, so they can offer services which make banking more convenient and efficient for the customer.

What is more, banks develop APIs and enter into cooperation with FinTechs in order to further strengthen their digital channels and allow ecosystem creation.

One of the key value propositions of such solutions are free instant payments between accounts from different banks, but further services exist on the market such as:

- Easily requesting money from users outside of the customer’s bank from contact list
- Paying via QR code
- More seamless online shopping
- Cash withdrawal from ATMs without the usage of cards
Digital champions are innovating faster than other banks in building ecosystems and FinTech partnerships

Although ecosystem functionalities were already implemented significantly more often by Digital champions than by other banks in 2020, this difference grew even further in 2022. Development of API and FinTech partnerships supporting payments and digital security are functionalities most selected by both Digital champions and other banks. Digital champions also commonly invest in blockchain, while most other banks are behind in this area.

Note 1. Average score of 193 banks participating in both 2022 and 2020 edition, classified as Digital champions and other banks
Note 2. Data for 30 banks classified as Digital champions and 274 other banks which were covered in 2022 edition
Note 3. Data including banks developing at least one FinTech partnership in any segment
Personal finance management

Personal finance management (PFM) functionalities help customers to control the money they spend, predict how they will spend it, save, invest or analyse it. They provide customers easy-to-understand options for managing their money at their fingertips.

Additionally, supported by regulations like PSD-2, banks can enable their customers to connect various accounts and have a clear overview of all finances in one place.

The examples of options improving management opportunities include:

- Charts allowing to analyse expenses and incomes
- Multiple subaccounts serving different purposes, e.g.: saving account, account shared with others
- Predictions and scheduling features
While some Digital champions realize the potential of PFM, most have yet to implement cross-selling functionalities.

PFM in its basic form has become a **standard digital feature** offered by almost all Digital champions and over a half of other banks. Most banks use PFM functionalities mainly to **increase the time and frequency of mobile app usage.** A minority of Digital champions, however, have implemented **functionality to develop cross-selling opportunities.**

**Key Trends & Insights**

% of PFM functionalities offered by banks¹

<table>
<thead>
<tr>
<th>EN G A G E M E N T   D R I V E R S</th>
<th>ENGAGEMENT DRIVERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal finance tracking</td>
<td>Digital champions: 61% Other banks: 36%</td>
</tr>
<tr>
<td>Setting financial goals</td>
<td>Digital champions: 52% Other banks: 13%</td>
</tr>
<tr>
<td>Budget notifications</td>
<td>Digital champions: 49% Other banks: 10%</td>
</tr>
<tr>
<td>Managing transaction categories</td>
<td>Digital champions: 49% Other banks: 21%</td>
</tr>
<tr>
<td>Saving facilitation</td>
<td>Digital champions: 46% Other banks: 13%</td>
</tr>
<tr>
<td>Saving and investing advice</td>
<td>Digital champions: 43% Other banks: 5%</td>
</tr>
<tr>
<td>Measuring financial health</td>
<td>Digital champions: 34% Other banks: 7%</td>
</tr>
<tr>
<td>Contextual offer</td>
<td>Digital champions: 33% Other banks: 1%</td>
</tr>
<tr>
<td>Financial projections</td>
<td>Digital champions: 25% Other banks: 6%</td>
</tr>
</tbody>
</table>

% of banks that offer PFM¹

<table>
<thead>
<tr>
<th>X-SELL BOOSTERS</th>
<th>ENGAGEMENT DRIVERS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital champions</td>
<td>97%</td>
</tr>
<tr>
<td>Other banks</td>
<td>52%</td>
</tr>
</tbody>
</table>

Note 1. Data for 30 banks classified as Digital champions and 274 other banks which were covered in 2022 edition, includes data from internet and mobile banking channels.
Facilitating app usage for all clients

Solutions in social media, on mobile devices and on other non-banking platforms, have become sources of inspiration for banks, which can use and „copy” gestures and patterns present and known from other apps.

Examples of functions and patterns that have their origins in non-banking platforms are:

- **Transactions history as chat and possibility to send additional content with transfer (e.g., GIFs)**
- **Near me payments as AirDrop for sending transfers**
- **Presentation of the app’s key features during onboarding by using Instagram’s story pattern (animated auto scrolling progress bar at top)**

Facilitating usage of apps does not only mean implementing patterns familiar to users but also including solutions supporting accessibility - e.g. for clients with hearing or eyesight impairment.
To facilitate the usage and enrich their channels, Digital champions leverage solutions known from other apps.

% of banks offering given functionalities

- **Sending a transfer by scanning a QR code generated by recipient**: 75% for Digital champions, 49% for Other banks.
- **Financial feed, providing information about account operations, similar to feeds present on social media**: 45% for Digital champions, 11% for Other banks.
- **Adding tags to transactions, as on Instagram or Twitter**: 38% for Digital champions, 8% for Other banks.
- **Making payments to people nearby, inspired by Bluetooth and Airdrop**: 27% for Digital champions, 16% for Other banks.
- **Sending GIFs/emojis with a transfer, imitating communication apps**: 25% for Digital champions, 6% for Other banks.
- **Augmented reality feature facilitating finding a branch**: 7% for Digital champions, 0% for Other banks.

Note 1. Data for 30 banks classified as Digital champions and 274 other banks which were covered in 2022 edition.
Digital champions offer some functionalities supporting accessibility but there is still much room for improvement.

Digital champions offer functionalities aimed at helping people with impairments almost twice as often as other banks. Still, the implementation level is low and shows that accessibility is an area banks could put more attention to in order to not only meet regulatory requirements (in force or planned), but also to be able to satisfy diverse needs of their current and future customers.

Note 1. Data for 30 banks classified as Digital champions and 274 other banks which were covered in 2022 edition, includes data from internet and mobile banking channels.
Liberalization of investments

Many banks have realized the potential behind investment services and enable investing in the simplest products after just a few clicks, without the need to engage in lengthy registration processes or paperwork at the branch.

Leading players go beyond offering a seamless investment experience and help their clients make better informed decisions. Some examples are as follows:

- **Offering educational content and rewarding users who complete their trainings**

- **Setting up an investor profile after the user answers a few questions about their investment goals, financial knowledge, and risk appetite, and recommending investment options that best suit the customer needs**

- **Providing articles where experts/analysts share their top recommendations**
A majority of Digital champions realize the potential of investing through digital channels but the gap of other banks in the area is significant.

Note 1. Data for 30 banks classified as Digital champions and 274 other banks which were covered in 2022 edition, includes data for internet and mobile banking channels.
Challenger banks

Challengers are relatively small banks competing with large long-established banks. Those banks and FinTechs differ from their Incumbent peers and constitute an important share of researched entities (11% out of all researched banks and 19% of Digital champions in the study were challengers).

Because of that, it is worth to look at them separately to understand their unique characteristics that define their digital channels and - sometimes - strong popularity among customers.

Some of those characteristics include:

- **On average, researched Challengers offer 11 out of 19 products checked in DBM, in comparison to an average of 15 by incumbents. ~20% of challengers don’t offer any credit product and ~24% of challengers don’t offer any insurance product**

- **Challengers are often digital-only or mobile-only banks (65% of challengers in DBM2022 are mobile-only)**
Challengers are more likely to differentiate themselves by adopting innovative solutions.

<table>
<thead>
<tr>
<th>% of banks offering given functionality</th>
<th>CHALLENGERS</th>
<th>INCUMBENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Beyond Banking</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buy tickets for cinema or theatre</td>
<td>18%</td>
<td>9%</td>
</tr>
<tr>
<td>Rent bikes, cars, or electric scooters</td>
<td>9%</td>
<td>3%</td>
</tr>
<tr>
<td>Product discounts based on geolocation</td>
<td>9%</td>
<td>5%</td>
</tr>
<tr>
<td>Buy access to airport lounges</td>
<td>9%</td>
<td>4%</td>
</tr>
<tr>
<td>Concierge service available in the app</td>
<td>3%</td>
<td>0%</td>
</tr>
<tr>
<td><strong>PFM</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sharing transaction history with other app users</td>
<td>12%</td>
<td>4%</td>
</tr>
<tr>
<td>Transactions' with geolocation tags</td>
<td>9%</td>
<td>5%</td>
</tr>
<tr>
<td>Short term cashflow projections</td>
<td>15%</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Product x-sell</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Marketplace with interior design offices</td>
<td>3%</td>
<td>0%</td>
</tr>
<tr>
<td>Mortgage opening fully in mobile banking</td>
<td>9%</td>
<td>8%</td>
</tr>
<tr>
<td>Marketplace with construction and renovation companies</td>
<td>6%</td>
<td>3%</td>
</tr>
<tr>
<td><strong>Investment services</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cryptocurrency operations</td>
<td>15%</td>
<td>1%</td>
</tr>
<tr>
<td>Peer-to-peer transactions</td>
<td>18%</td>
<td>8%</td>
</tr>
<tr>
<td>Copy trading service - shadow investing</td>
<td>6%</td>
<td>1%</td>
</tr>
<tr>
<td><strong>Customer support</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reading content out loud</td>
<td>6%</td>
<td>2%</td>
</tr>
<tr>
<td>Navigation with voice assistant</td>
<td>9%</td>
<td>6%</td>
</tr>
</tbody>
</table>

Note 1. Data for 270 banks classified as Incumbents and 34 banks classified as Challengers which were covered in 2022 edition.
Note 2. Innovative functionalities implemented in less than 10% of surveyed banks.
Mobile catch up

Digital maturity of the mobile channel has grown faster than for internet banking since the 2020 edition of DBM. The mobile channel is still less developed but the gap is narrowing.

Despite those changes, there are still areas where clients prefer to perform banking activities via PC or even by visit in a branch (for example, applying for complicated products like a mortgage).

The examples of areas with growing preference to use mobile app are:

- **Looking for product information**
- **Managing personal account**
- **Active investing**
Mobile channel digitalization level has increased the most (since 2020) for information availability, card management and account opening process.

### DBM score in given channel¹

<table>
<thead>
<tr>
<th>Channel</th>
<th>Result in 2020</th>
<th>Growth in 2022, ppm</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INTERNET BANKING</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Information gathering</td>
<td>79%</td>
<td></td>
</tr>
<tr>
<td>Account opening</td>
<td>57%</td>
<td>-9</td>
</tr>
<tr>
<td>Customer onboarding</td>
<td>42%</td>
<td>+4</td>
</tr>
<tr>
<td>Day-to-day banking</td>
<td>48%</td>
<td>+6</td>
</tr>
<tr>
<td>Expand relationship</td>
<td>39%</td>
<td>+7</td>
</tr>
<tr>
<td><strong>End relationship</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

| **MOBILE BANKING**              |                |                     |
| Availability of information     | 50%            | +19                 |
| Account opening                 | 47%            | +16                 |
| Process                        | 46%            | +4                  |
| Access to services              | 58%            | +1                  |
| Account and product management  | 49%            | +13                 |
| Account management              | 48%            | +7                  |
| Customer support                | 44%            | +12                 |
| Personal finance management     | 47%            | +9                  |
| Transfers to and from accounts  | 36%            | +5                  |
| Payment services                | 58%            | +9                  |
| Bonuses and discounts           | 20%            | +11                 |
| Boycott                         | 15%            | +4                  |
| Bankruptcy                      | 20%            | +8                  |
| Estate and account              | 24%            | +12                 |
| Investment services             | 22%            | +8                  |
| Product x-sell (basic)          | 27%            | +11                 |
| Product x-sell (complementary)  | 19%            | +12                 |

### Note 1.
Average score of 193 banks participating in both 2022 and 2020 edition

### Note 2.
Channel multiplier represents the ratio of DBM score in internet to mobile channel.
UX of top digital banking players in 10 different markets researched to identify best practices that have been further distilled into hypotheses of optimal, user-friendly solutions.
We have mapped key user scenarios from 10 top UX players from around the world to identify best practices and hypothesize optimal user flows.

Key digital banking user flows, analyzed and refined
End-to-end user scenario analysis of 10 top UX banks in different markets was conducted to see optimal experiences and understand context. Best practices were identified for 15 key scenarios (with each step of the customer journey represented) and refined to create hypothetical optimal user-friendly flows.

All do’s & don’ts in one place
A playbook has been compiled to accompany the user flows covering key aspects to consider when designing optimal experiences: best practices to implement, bad practices to avoid and all the tips & tricks you need to know to support users on their journeys.
We have analyzed 15 scenarios covering key aspects of day-to-day banking

We have selected 15 scenarios representative of the mobile digital banking experience. These scenarios cover key interaction patterns and many of the most important moments of the user journey in the context of day-to-day banking.

Throughout the research process we also examined out-of-the-box, user-oriented features that stood out in our comparison of different banking apps and contributed to exceptional user experience.

Based on the insights coming from the analysis of 10 top UX banks, optimal user flows have been hypothesized for each of the scenario. An example of the first scenario is presented later, in a form of mock-up screens.
Based on the insights gathered on the scenario level, we have summarized the winning factors for key processes in the Experience Matrix.

Over 100 user experience-specific insights grouped into 6 value creation categories constitute a blueprint - Experience Matrix - that can be used as a reference point in designing flows and features for all kinds of banking processes and applications.
Quantitative analysis of user interaction with the app enables optimization of key user flows

In addition to qualitative analysis of user flows, we have also compared the number of interactions needed to complete processes.

Conciseness is one of the key aspects influencing mental fatigue and potential user drop-off, making it essential to an optimized flow.

By providing smoother user experiences, banks should be able to decrease abandonment rates.

An optimized flow for end-to-end digital opening a current account was found to be 41 taps versus a range of 70 - 144 in studied banks.

This optimized flow is the most streamlined, however its implementation might differ depending on local context and legal requirements.

This metric takes into account all taps required to complete the process, excluding those that are user-specific (manual keyboard input in fields such as name, email address, etc.). It does not take into consideration other important factors that enhance the user experience, and as such should not be used separately from the other findings from our research.

**# of taps**

- Opening a current account¹

- Optimized flow

41

70
USA

79
India²

97
Poland

112
Brazil

144
Italy

74
Belgium

92
UK

102
Germany

127
Netherlands

Note 1. Chinese bank in the study is not included in the analysis, as fully digital account opening for new customers was not available. Note 2. The number does not include the obligatory identity verification video call with the bank employee.
Example scenario
walk-through
Example of the scenario - 'opening a current account'

OPENING A CURRENT ACCOUNT

Highlights and key areas of focus

In the following section, we present the first of 15 scenarios that we have covered in our analysis - 'opening a current account'.

This particular scenario is pivotal in terms of the relation between the bank and the customer - it covers the first moment of interaction between the client and the bank, and if not designed and implemented correctly, it can lead to discouragement and in effect - user drop-off.

It also gives the initial impression of what the customer can expect from the digital ecosystem. This is important not only for clients starting their banking journey but also for those who have multiple accounts. The decision whether this new account will be the one used most often is dependent not only on the list of available features but also the overall quality of the experience.
01. Opening a current account

The “opening a current account” scenario presents a flow for a fully digital account opening process. Particular attention has been paid to the length, flexibility and clarity of the process, as well as available help provided to users.

BEST PRACTICES

- Allow users to pause the process and resume it later.
- Keep the process as short as possible.
- Ensure that users always know where they are within the process.
- Ensure that the process of ID verification is error-proof.
- Allow users to accept terms and conditions after reading the summary of the most important points instead of opening the full T&C page.

THINGS TO CONSIDER

- Allow users to skip steps that can be completed after creating an account.
- Provide various types of support throughout the whole process.
- If users start the process but fail to complete it, make sure to follow up and provide support.

COMMON MISTAKES

- Avoid providing content in text-heavy, not mobile-friendly pages.
- Avoid mixing different languages within the process.
01. Opening a current account

Creating a user account

Looking for the option to open an account on the website

EXPLANATION
The account opening Call To Action (CTA) should be prominently placed on the homepage, together with the most important benefits.

Reading the overview of the process and selecting to get started in the browser

EXPLANATION
Users should be able to see a short overview of the process and start it either in the app or on the website.

Providing details required to open the account

EXPLANATION
The app should only require personal data necessary for creating an account (this might vary according to country regulation and the bank’s policy). Any additional data (which can allow for personalization of offers and contents) should only be asked for at a later stage, once the account is created.

Moving to email verification

EXPLANATION
This step helps to ensure that users have provided the correct email address. It increases error prevention in the process and allows for quick recovery in case of a mistake. The link included in the email redirects users back to the account opening process.

Setting up a password

EXPLANATION
The password will allow users to securely log in to their account later in the process.

Accepting terms and conditions and any further bank-specific consents

EXPLANATION
Users should be able to see the summary of the documents before accepting them. Once the user accepts all necessary consents, an account is automatically created for them. It will allow them to pause the process anytime and resume it later.
01. Opening a current account

Creating an account | First login and confirmation of the phone number

**EXPLANATION**
Once users create the account, they are redirected to the app for a smoother experience. Data is auto filled from the scanned ID, which significantly minimizes users’ effort. In the app, they can also share their screen if they need customer support.

**EXPLANATION**
The app should open with the email field already populated.

**EXPLANATION**
This step connects the account with the phone number, enabling multi factor authentication and allowing for actions such as pairing devices with the account.

**EXPLANATION**
Users can copy the one-time password (OTP) and enter it with just one tap, without the need to type it manually. (This option needs to be activated in their device’s settings)

**EXPLANATION**
Since the process of creating the account is complex, users should have an overview of all its steps in order to see which ones have already been completed and which haven’t. They should be informed about the option to pause the process and resume it later, without losing provided data.
01. Opening a current account

Setting up a passcode and biometric login

EXPLANATION
Since users can log in using the email address and password they have set up earlier in the process, it is possible for them to skip this step and come back to it later.

EXPLANATION
Biometric authentication should be optional. Users should be able to choose whether they want to use it only to log in or also to confirm actions within the app.

EXPLANATION
If users have already set up the fingerprint in the device’s settings, they should be able to use it at this point. If they do not have a fingerprint configured, they should be able to initiate configuration tapping a CTA that redirects them to phone’s settings.
01. Opening a current account

Identity verification - photo and ID

EXPLANATION

The instruction is brief and clearly explains how to complete the task.

Taking selfies following the instructions displayed on the screen

EXPLANATION

Selfies requiring the user to perform random gestures ensure proper authentication. The app should provide prompts and real-time feedback to ensure correct image capture.

Taking photos of the document

EXPLANATION

In order to prevent errors, users should get hints on how the photo should be taken correctly as well as real-time feedback.

Checking the correctness of data extracted from the scanned ID

EXPLANATION

The personal data is automatically filled in from the scanned document. Users should be able to correct it if needed.
01. Opening a current account

Choosing the plan and card

EXPLANATION
At the last stage of the process, users select the plan. They can easily switch between different plans and compare them. Key benefits of each are listed, and the account fees are displayed prominently.

Choosing the plan

Customizing the card

EXPLANATION
After selecting the plan, users are able to select the card (debit or virtual). They can customize:
- card visuals - image, color, quote on the card
- material that it has been made from - recyclable, metal etc.

Reading the summary of the selected plan and card (1/2)

EXPLANATION
Users can review details related to their plan and card and modify them if needed.

Reading the summary of the selected plan and card (2/2)

EXPLANATION
Users can review details related to their plan and card and modify them if needed.

Confirmation page

EXPLANATION
Users receive confirmation that the process has been completed successfully, with available tracking of their card and notification that the virtual version is already functional.

First login

EXPLANATION
Precise description of best practices regarding initial and progressive onboarding — see scenario 2.
Example scenario
best practices
Autofill the data from the photo of the document

**DESCRIPTION**

The app should **extract and autofill all relevant data** from the scanned documents, in order to minimize the manual input required from the user.

1. Users should have their **data automatically filled** from the **photo of the document**. They should be able to verify it and make modifications if necessary.
Ensure that the ID verification step is error-proof

<table>
<thead>
<tr>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Users should be informed if <strong>the document has been correctly scanned or not</strong>, and if the photographed side of the document is the right one.</td>
</tr>
<tr>
<td>2 Users should be able to <strong>retake the picture</strong> if the app informs them about an error. They should also be informed why the problem occurred (e.g. that the picture was too blurry), and what they should do in order to resolve the issue.</td>
</tr>
</tbody>
</table>
Provide easy access to customer support during the whole process

**DESCRIPTION**

1. Users should have access to **customer support** throughout the **whole process**.

2. Users should be able to **share their screen** while communicating with a **bank employee** in order to explain the issue more efficiently.

   Due to the significant amount of data that users need to provide during the process, it is crucial that help is easily accessible if needed.
Ensure that users can track their progress and that they can stop and resume the process without losing the provided data.

1. Users should be able to see the **progress bar** while going through the entire process.
2. Users should be able to see the **overview of the whole process**, guiding them through steps and sub-steps that they need to take. It should indicate how they are progressing and how much they have left.
3. Users should be able to **stop the process and come back to it later**. The already provided information should be saved and the user should be able to resume the process from the same step.
Keep the process as short as possible

Make sure only necessary information is required from the user to complete the process. If a step can be completed at a later point, make it skippable or ask for it after the account is created.

Remove all ad-like content that might distract the user from completing the process.
Ensure that key agreements are presented in a comprehensible way, and that the documents are optimised for mobile.

Users should be able to **read the summary** of the most **important documents requiring approval**, e.g. privacy policy or terms and conditions.

At this point, users might decide to accept the documents and continue with the process or to **read the detailed version**. In the latter case, the documents should be presented in a mobile-friendly and easily readable format.
This report presents only a **high-level summary of DBM2022**, while much of the potential of the research lies in detailed findings for individual **markets and banks**; in the next section you will find some ideas on how you can further leverage the study.
DBM can help you in identify areas for improvement and inspire you with real-life examples of best practices

**How developed is your market and what is the state of the competition?**

Gain insights into the positioning of a country within global markets as well as an individual bank in comparison to local and global leaders.

**What are the key trends and innovations appearing globally?**

Learn more about the latest trends and developments in digital retail banking channels.

**What does best-in-class UX look like?**

Examine how UX features and functionalities are helping improve customer satisfaction, and see best practices of functionalities implementation from global banks.

*If you are interested in finding answers to those and other questions, reach out to your local representatives on the following slides or dbmaturity@deloitte.com*
DBM helps banks understand the digital competitive landscape of their country

Digitalization level of every market can be measured not only by the average score that banks achieve on it, but also by looking at disparity - here calculated as a difference between the highest and second highest bank score.

This approach helps to identify the type of competition that characterizes a specific market, and supports the strategy creation process. Banks can understand:

- If their market is dominated by one leader, or the banks are on a similar level
- If they want to develop strongly in every direction, or prefer to focus on a specific niche

Digital maturity describes the average level of digital advancement among local banks.

Digital disparity describes the gap that exists between local competitors within the country.
01 Description of the study
02 Global results
03 Key trends & insights
04 UX study
05 How DBM helps banks respond to change

Do you want to learn more? Contact our team or your local representatives and ask about a dedicated workshop.