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Mirror Image

WHAT FINANCIAL SERVICES CUSTOMERS WANT FROM MOBILITY

What do consumers expect when it comes to mobility and financial services? In a recent survey, we asked them. In many ways, they're looking for a mobile experience that mirrors what they expect from in-person interactions. Here are some highlights.

GROWING COMFORT WITH MOBILE VIDEO

The rising popularity of mobile-enabled video calling capabilities is opening the door to new opportunities for financial services providers — and new expectations on the part of consumers. Our survey data shows broad interest among consumers in using mobile video to conduct their financial business.

How valuable is access to video calls with financial services staff?



Your insurance agent



Your personal banker



Account servicing staff/claims agent at your insurance company



Your investment advisor



Account servicing staff at your bank



Product experts



Challenges said to be "significant" or "somewhat significant"

Seeing on smartphone screen

Typing on smartphone screen

Internet access

Transaction complexity

User interface

CONSUMERS IDENTIFY THE LIMITS OF MOBILE DEVICES

Consumers may be warming to mobile-enabled financial services, but plenty of obstacles remain.

Here's a closer look at the most significant limitations identified by consumers.



(IN)SECURITY

It's no surprise that when it comes to financial services, consumers are anxious about mobile security. The figure below shows exactly what they're most worried about.

Security of WiFi and mobile networks

Concern that device will be stolen 28%

Identity theft

No privacy

At the same time, consumers have some clear ideas on how their security fears could be assuaged.

80% Secure WiFi 80%

77% Secure ID methods

Location-based fraud sensing 67%

Limit on transactions

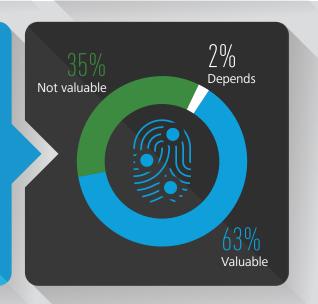
Disable stolen device

54% Restrict transactions

BIOMETRIC CAPABILITIES POISED FOR IMPACT

Biometric capabilities such as facial recognition, thumbprint identification, and voice authentication appear to enjoy widespread recognition among consumers, many of whom consider them valuable.

Biometrics may also alleviate security concerns for some consumers.



The Deloitte Center for Financial Services commissioned an online survey, conducted by Andrews Research Associates, in January 2014. A total of 2,193 smartphone users participated in the survey. Respondents were required to own a smartphone, be at least 21 years of age, have a minimum annual household income of \$25,000, and have a bank checking account.

Please visit the following link for more details www.deloitte.com/us/cfs/mobility.