September 2022

Digital Banking Maturity 2022

Closing the Gap to Fully Digital User Experience in Banking

Deloitte.

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.

01

The pandemic has changed the world and banking sector irreversibly

Changes in all markets and industries have impacted customer expectations regarding digital banking services, which are now higher than ever.

02

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.

03

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.

04

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.

05

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.

06

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.

The pandemic has changed the sector irreversibly - digitalization has accelerated and banks are challenging the conventional business model

2021

JUNE

"**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

AUGUST

"**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

OCTOBER

"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

2022

FEBRUARY

"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

MARCH

"**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

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.
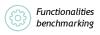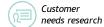
Digital Banking Maturity is a global accelerator, helping banks respond to change

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.

304 BANKS ASSESSED

41 MARKETS COVERED

3 DIGITAL CHANNELS
(public website, internet banking, mobile app)

6 CUSTOMER JOURNEY STEPS

17 CUSTOMER JOURNEY SECTIONS

1.2k+ FUNCTIONALITIES AND FEATURES

5k+ CUSTOMERS SURVEYED

203 LOCAL MARKET RESEARCHERS

DBM is the biggest benchmarking of digital banking channels in the world

COUNTRY

BANKS

POLAND

1 COUNTRY
15 BANKS

2016

Thought leadership material for European Financial Congress

CENTRAL EUROPE

16 COUNTRY
115 BANKS

2017

Covering 15 additional CE countries and over 100 banks

EMEA

38 COUNTRY
248 BANKS

2018

Expansion from CE to Western Europe and EMEA region

INTERNATIONAL

39 COUNTRY
318 BANKS

2020

Expansion to new regions and continents, including Americas and Asia

GLOBAL

41 COUNTRY
304 BANKS

2022

Biggest global digital banking study with participation of key global economies: USA, China, India, Brazil

Functionalities benchmarking

Customer needs research

User Experience study

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

Functionalities benchmarking

Customer needs research

User Experience study

Digital Banking Maturity 2022 covered 41 countries from 5 continents, including key world markets

Brazil - Country included in UX analysis

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
- 🇷🇸 Serbia
- 🇸🇰 Slovakia
- 🇸🇮 Slovenia
- 🇪🇸 Spain
- 🇸🇪 Sweden
- 🇨🇭 Switzerland
- 🇬🇧 United Kingdom

ASIA
- 🇨🇳 China
- 🇮🇳 India
- 🇮🇱 Israel
- 🇶🇦 Qatar
- 🇸🇦 Saudi Arabia
- 🇸🇬 Singapore
- 🇹🇭 Thailand
- 🇦🇪 United Arab Emirates

AFRICA
- 🇳🇬 Nigeria

We have analyzed over **1200 functionalities** to track the entire customer journey

Functionalities benchmarking

Customer needs research

User Experience study

15 Information gathering

Availability of information

56 Account opening

Opening process

79 Customer onboarding

Channels accessibility

Guidance for new users

533 Day-to-day banking

Account & product management

Authorization

Card management

Customer support

Personal finance management

Transfers and payments

515 Expand relationship

Product x-sell (basic)[1]

Product x-sell (complementary)[2]

Bancassurance

Investment services

Beyond Banking

Ecosystem and account aggregation

10 End relationship

Account closing

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

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?

26 ACTIVITIES

EXAMPLES:

Looking for information about current accounts

Active **investing**
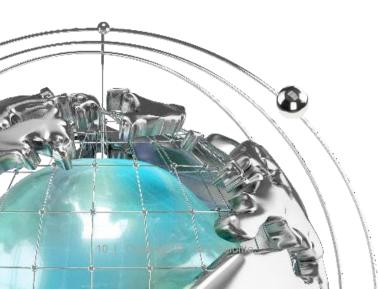
Opening an account and/or debit card

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?
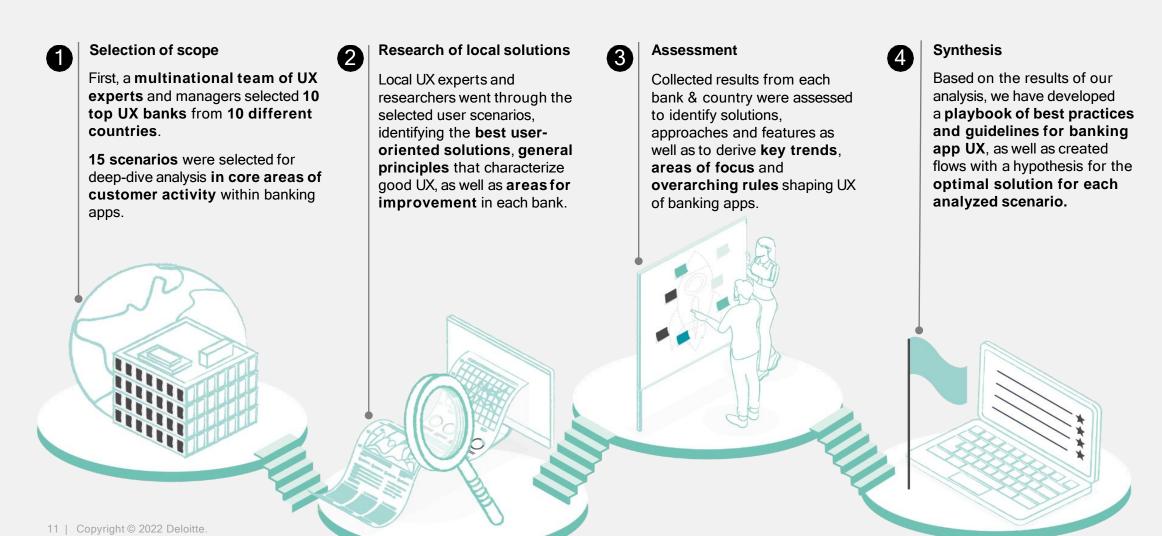
3 CHANNELS

Mobile banking

Internet banking

Branch

Functionalities
benchmarking

Customer
needs research

User Experience
study

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.**
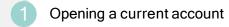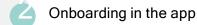
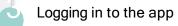# Analyzed UX scenarios cover key areas of customer activity

We followed the user through their **banking experience journey:** from opening an account, through day-to-day banking activities, up to closing an account.
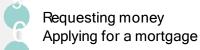
15 KEY SCENARIOS WE FOCUSED ON:

1. Opening a current account
2. Onboarding in the app
3. Logging in to the app
4. Making a domestic payment/transfer
5. Requesting money
6. Applying for a mortgage
7. Applying for a personal loan *(e.g. cash loan)*
8. Leveraging third-parties services
9. Active investing
10.
11. Managing your payment card
    Checking account balance & transaction history
12.
13. Tracking expenses
14. Contacting the customer support
15. Closing a current account

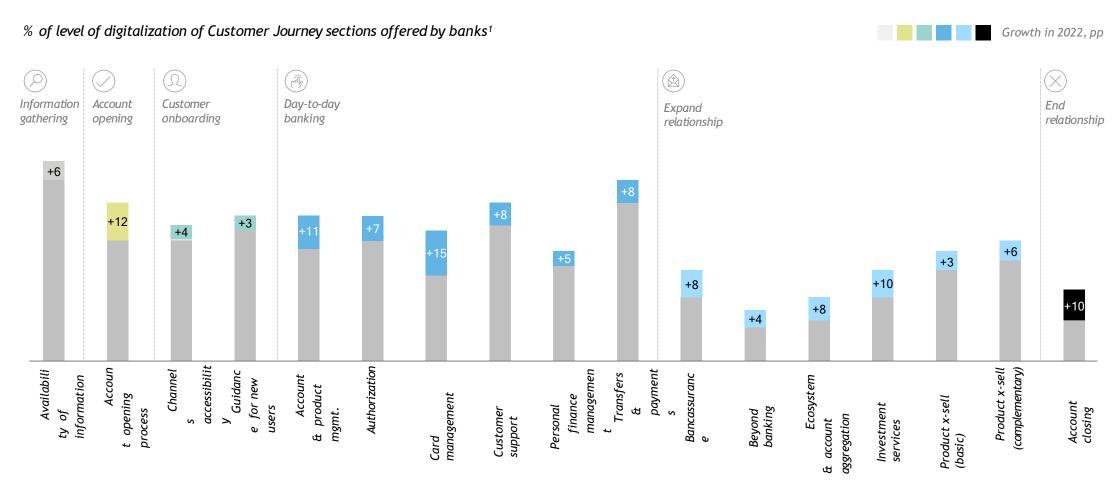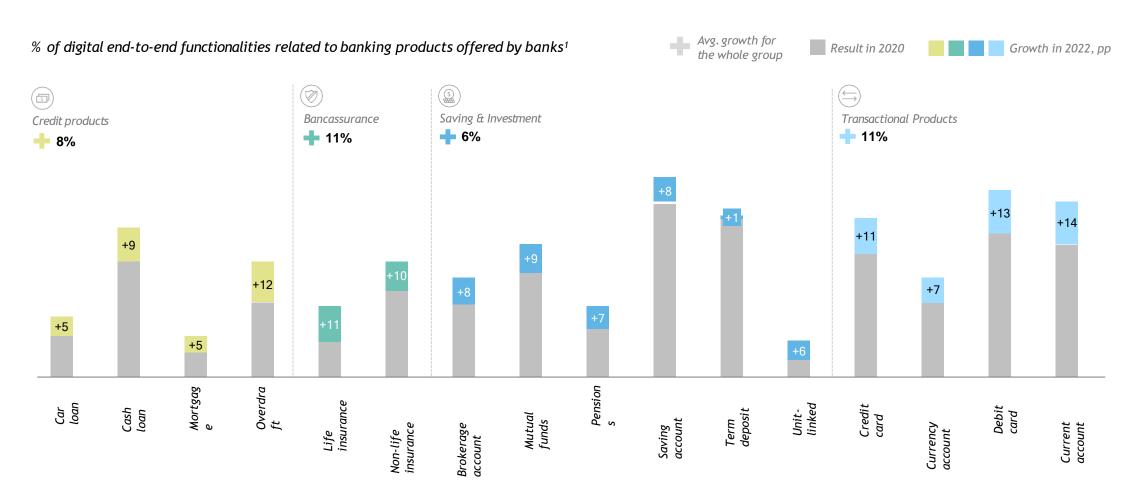Other innovative user-oriented solutions

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[1]

Growth in 2022, pp

Information gathering | Account opening | Customer onboarding | Day-to-day banking | Expand relationship | End relationship

+6 (Availability of information)
+12 (Account opening process)
+4 (Channels accessibility)
+3 (Guidance for new users)
+11 (Account & product mgmt.)
+7 (Authorization)
+15 (Card management)
+8 (Customer support)
+5 (Personal finance management)
+8 (Transfers & payments)
+8 (Bancassurance)
+4 (Beyond banking)
+8 (Ecosystem & account aggregation)
+10 (Investment services)
+3 (Product x-sell (basic))
+6 (Product x-sell (complementary))
+10 (Account closing)

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

% of digital end-to-end functionalities related to banking products offered by banks[1]

➕ *Avg. growth for the whole group* ⬛ *Result in 2020* 🟨🟩🟦🟦 *Growth in 2022, pp*

Credit products
➕ **8%**

Bancassurance
➕ **11%**

Saving & Investment
➕ **6%**

Transactional Products
➕ **11%**

Product	Growth
Car loan	+5
Cash loan	+9
Mortgage	+5
Overdraft	+12
Life insurance	+11
Non-life insurance	+10
Brokerage account	+8
Mutual funds	+9
Pensions	+7
Saving account	+8
Term deposit	+1
Unit-linked	+6
Credit card	+11
Currency account	+7
Debit card	+13
Current account	+14

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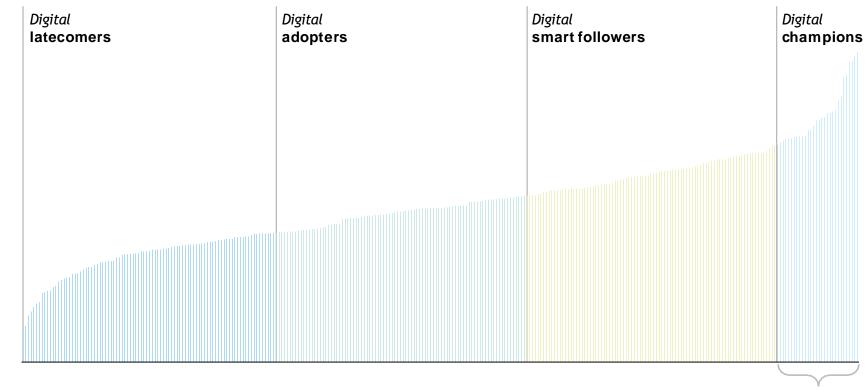
Our study divides banks into four groups, according to their level of digitalization, and identifies digital champions

What defines *Digital* **champions?**

Digital **champions** offer a **wide range of functionalities relevant for customers** and a **compelling user experience**.
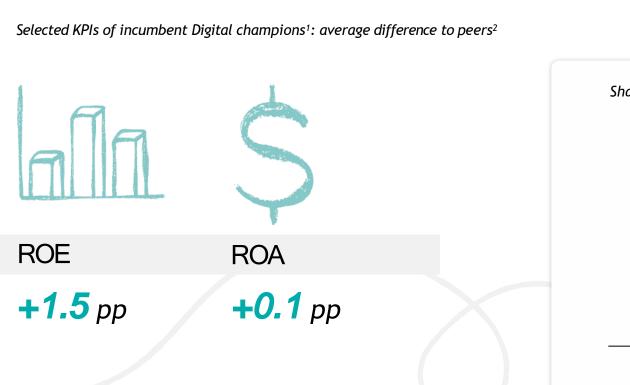
Digital champions set **key digital trends** and have **leading market practices**, which makes them examples to learn from.
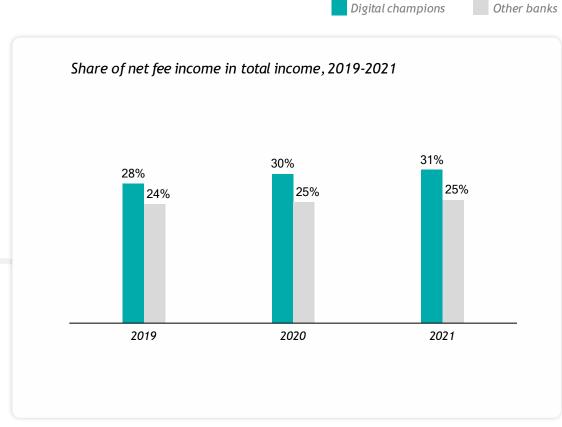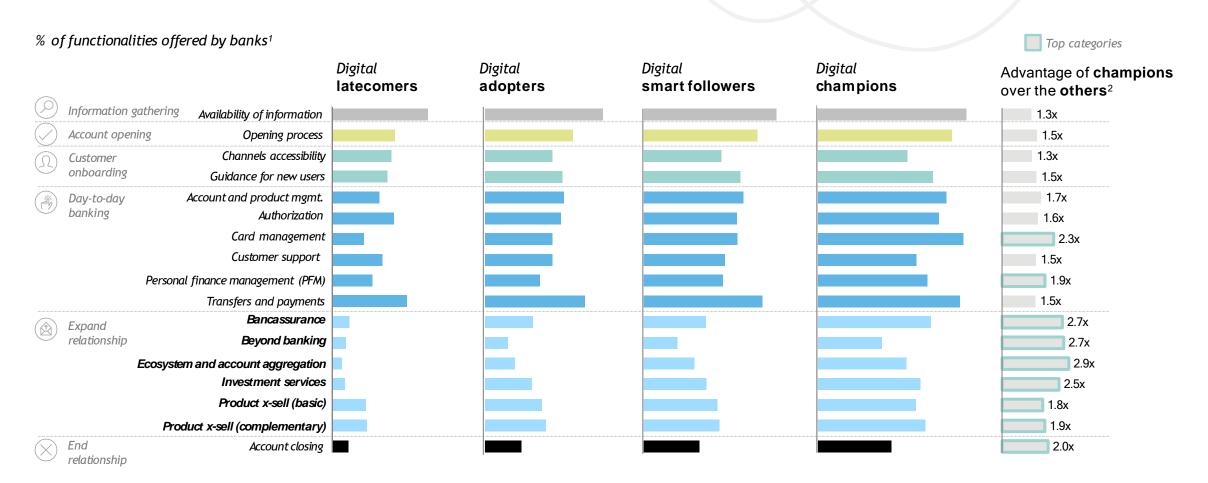
DBM index[1]

Digital **latecomers**

Digital **adopters**

Digital **smart followers**

Digital **champions**

Defined as Top10% of banks[2]

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 champions[1]: average difference to peers[2]

■ *Digital champions*   ■ *Other banks*

ROE
ROA

+1.5 *pp*   **+0.1** *pp*

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

	2019	2020	2021
Digital champions	28%	30%	31%
Other banks	24%	25%	25%

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

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

% of functionalities offered by banks[1]

☐ *Top categories*

		Digital **latecomers**	Digital **adopters**	Digital **smart followers**	Digital **champions**	Advantage of **champions** over the **others**[2]
🔍 *Information gathering*	*Availability of information*					1.3x
✓ *Account opening*	*Opening process*					1.5x
👤 *Customer onboarding*	*Channels accessibility*					1.3x
	Guidance for new users					1.5x
✋ *Day-to-day banking*	*Account and product mgmt.*					1.7x
	Authorization					1.6x
	Card management					2.3x
	Customer support					1.5x
	Personal finance management (PFM)					1.9x
	Transfers and payments					1.5x
🏠 *Expand relationship*	***Bancassurance***					2.7x
	Beyond banking					2.7x
	Ecosystem and account aggregation					2.9x
	Investment services					2.5x
	Product x-sell (basic)					1.8x
	Product x-sell (complementary)					1.9x
⊗ *End relationship*	*Account closing*					2.0x

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

18 |

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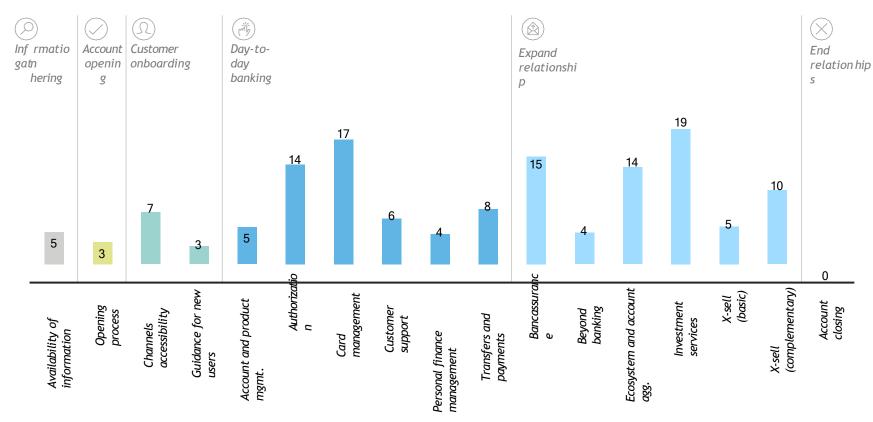
Expand relationship functionalities (avg. 11 pp advantage) has been a top priority for *Digital champions*, especially **bancassurance and investment services** (19 pp advantage). Champions have also strengthened in **card management** (17 pp) and **authorization** (14 pp).

Digital champions increase in advantage over peers
difference between % of functionalities in 2020-2022 between Digital champions, pp

| Information gathering | Account opening | Customer onboarding | Day-to-day banking | Expand relationship | End relationships |

Chart data:
- Availability of information: 5
- Opening process: 3
- Channels accessibility: 7
- Guidance for new users: 3
- Account and product mgmt.: 5
- Authorization: 14
- Card management: 17
- Customer support: 6
- Personal finance management: 4
- Transfers and payments: 8
- Bancassurance: 15
- Beyond banking: 4
- Ecosystem and account agg.: 14
- Investment services: 19
- X-sell (basic): 5
- X-sell (complementary): 10
- Account closing: 0

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

Fully digital banking processes **1**

Banking apps as a platform **2**

Cross-platform and ecosystem solutions **3**

Personal finance management **4**

5 Facilitating app usage for all clients

6 Liberalization of investments

7 Challenger banks

8 Mobile catch up

Fully digital banking processes

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
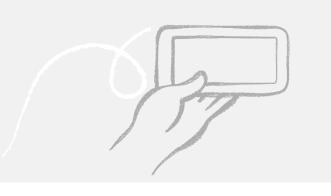
Closing an account
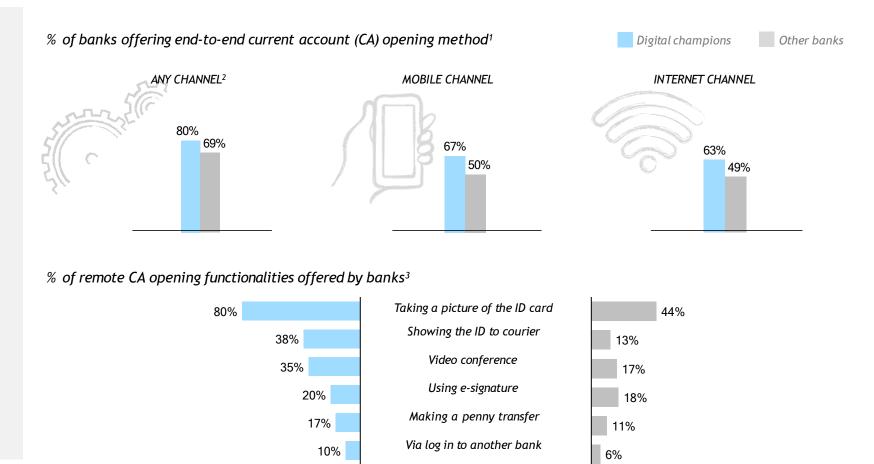
On some markets, remote account opening is becoming an industry standard offered by all major players…

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.
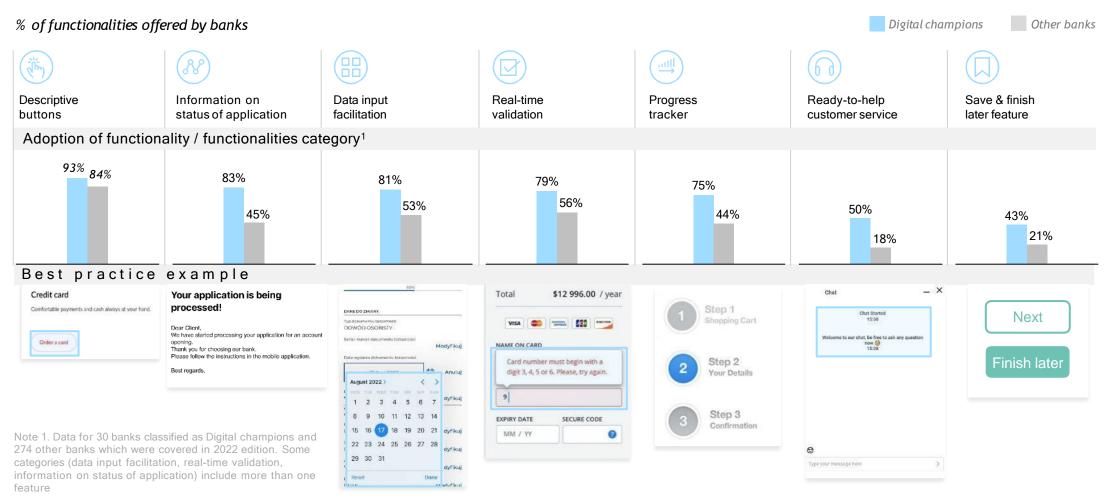
% of banks offering end-to-end current account (CA) opening method[1]

■ *Digital champions*   ■ *Other banks*

ANY CHANNEL[2]

80%
69%

MOBILE CHANNEL

67%
50%

INTERNET CHANNEL

63%
49%

% of remote CA opening functionalities offered by banks[3]

80%	Taking a picture of the ID card	44%
38%	Showing the ID to courier	13%
35%	Video conference	17%
20%	Using e-signature	18%
17%	Making a penny transfer	11%
10%	Via log in to another bank	6%

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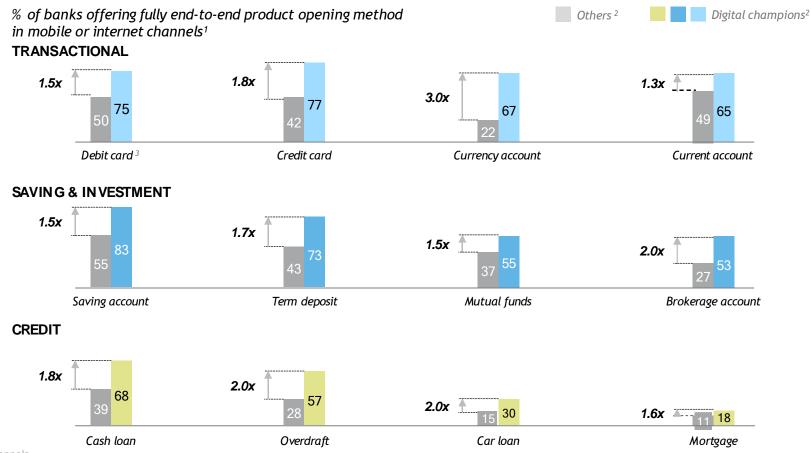
...so Digital champions strive to increase customer satisfaction by implementing additional, user-centric features

% of functionalities offered by banks

■ *Digital champions*　　■ *Other banks*

	Descriptive buttons	Information on status of application	Data input facilitation	Real-time validation	Progress tracker	Ready-to-help customer service	Save & finish later feature

Adoption of functionality / functionalities category[1]

Descriptive buttons	Information on status of application	Data input facilitation	Real-time validation	Progress tracker	Ready-to-help customer service	Save & finish later feature
93% / 84%	83% / 45%	81% / 53%	79% / 56%	75% / 44%	50% / 18%	43% / 21%

B e s t p r a c t i c e e x a m p l e

Credit card
Comfortable payments and cash always at your hand.
Order a card

Your application is being processed!

Dear Client,
We have started processing your application for an account opening.
Thank you for choosing our bank.
Please follow the instructions in the mobile application.

Best regards.

DANE DO ZMIANY.
Typ dokumentu tożsamości
DOWÓD OSOBISTY
Seria i numer dokumentu tożsamości
Modyfikuj
Data wydania dokumentu tożsamości

August 2022
MON TUE WED THU FRI SAT SUN
1 2 3 4 5 6 7
8 9 10 11 12 13 14
15 16 17 18 19 20 21
22 23 24 25 26 27 28
29 30 31
Reset   Done

Total $12 996.00 / year
VISA
NAME ON CARD
Card number must begin with a digit 3, 4, 5 or 6. Please, try again.
9
EXPIRY DATE   SECURE CODE
MM / YY

Step 1 Shopping Cart
Step 2 Your Details
Step 3 Confirmation

Chat
Chat Started 15:08
Welcome to our chat, be free to ask any question now 15:08
Type your message here

Next

Finish later

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).

% of banks offering fully end-to-end product opening method in mobile or internet channels[1]

Others [2]   Digital champions[2]

TRANSACTIONAL

	Debit card [3]	Credit card	Currency account	Current account
Others	50	42	22	49
Digital champions	75	77	67	65
Ratio	1.5x	1.8x	3.0x	1.3x

SAVING & INVESTMENT

	Saving account	Term deposit	Mutual funds	Brokerage account
Others	55	43	37	27
Digital champions	83	73	55	53
Ratio	1.5x	1.7x	1.5x	2.0x

CREDIT

	Cash loan	Overdraft	Car loan	Mortgage
Others	39	28	15	11
Digital champions	68	57	30	18
Ratio	1.8x	2.0x	2.0x	1.6x

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),
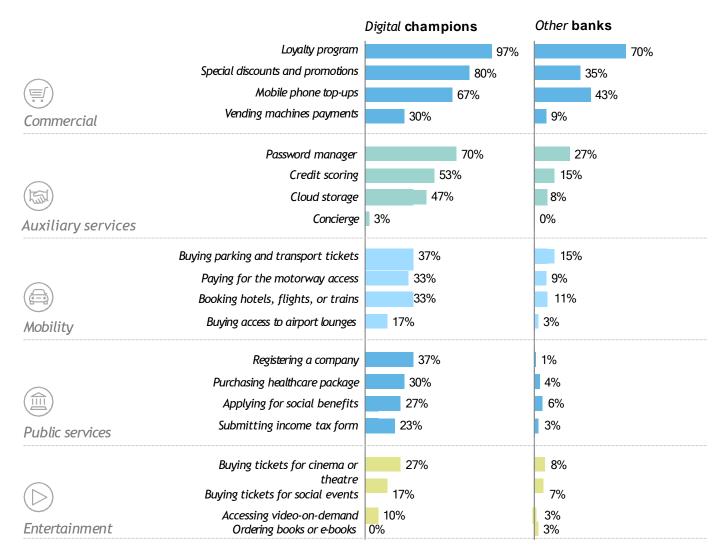
Healthcare (appointment scheduling).

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[1]

	Digital **champions**	*Other* **banks**
Commercial		
Loyalty program	97%	70%
Special discounts and promotions	80%	35%
Mobile phone top-ups	67%	43%
Vending machines payments	30%	9%
Auxiliary services		
Password manager	70%	27%
Credit scoring	53%	15%
Cloud storage	47%	8%
Concierge	3%	0%
Mobility		
Buying parking and transport tickets	37%	15%
Paying for the motorway access	33%	9%
Booking hotels, flights, or trains	33%	11%
Buying access to airport lounges	17%	3%
Public services		
Registering a company	37%	1%
Purchasing healthcare package	30%	4%
Applying for social benefits	27%	6%
Submitting income tax form	23%	3%
Entertainment		
Buying tickets for cinema or theatre	27%	8%
Buying tickets for social events	17%	7%
Accessing video-on-demand	10%	3%
Ordering books or e-books	0%	3%

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[1]

■ *Digital champions* ■ *Other banks*

E-COMMERCE / MARKETPLACE FUNCTIONALITIES

	Digital champions		Other banks
Virtual card	83%		44%
Payments at e-commerce checkouts[2]	77%		32%
Instalment payments	17%		6%
Deferred payments	7%		3%

AUTOMOTIVE MARKETPLACE

	Digital champions		Other banks
Automatic leasing applications	33%		3%
Car marketplace	30%		3%
Long-term rental	20%		2%

REAL ESTATE MARKETPLACE

	Digital champions		Other banks
Construction & design office marketplace	13%		1%
Automatic mortgage applications	7%		4%
Notary services marketplace	7%		2%
Real estate marketplace	3%		7%

% of e-commerce functionalities offered by banks[1]

22%

3.3x

7%

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

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
28 | Copyright © 2022 Deloitte.

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
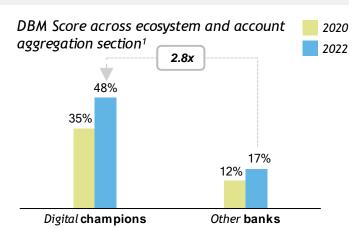
Cash withdrawal from ATMs without the usage of cards
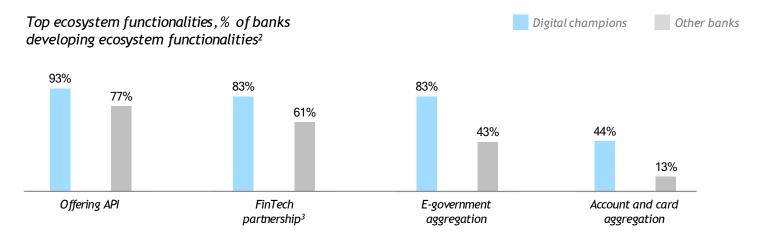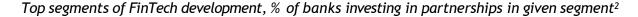
Digital champions are innovating faster than other banks in building ecosystems and FinTech partnerships
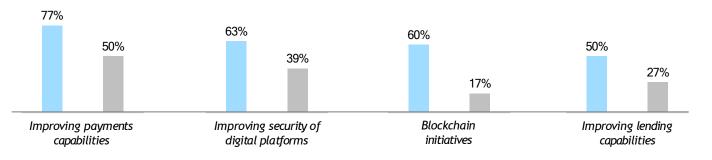
Although ecosystem functionalities were already implemented significantly more often by Digital champions than by other banks in 2020, this difference grew even further in 2022. **Development of API** and **FinTech partnerships supporting payments and digital security** are functionalities most selected by both Digital champions and other banks.
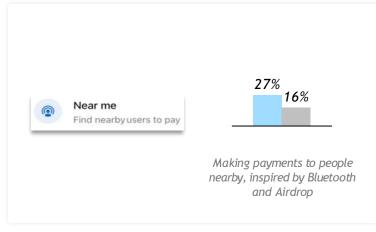
Digital champions also commonly **invest in blockchain**, while most other banks are behind in this area.

Top ecosystem functionalities, % of banks developing ecosystem functionalities[2]

■ *Digital champions*   ■ *Other banks*

- Offering API: 93% / 77%
- FinTech partnership[3]: 83% / 61%
- E-government aggregation: 83% / 43%
- Account and card aggregation: 44% / 13%

DBM Score across ecosystem and account aggregation section[1]

■ 2020   ■ 2022

2.8x

- Digital champions: 35% (2020) / 48% (2022)
- Other banks: 12% (2020) / 17% (2022)

Top segments of FinTech development, % of banks investing in partnerships in given segment[2]

- Improving payments capabilities: 77% / 50%
- Improving security of digital platforms: 63% / 39%
- Blockchain initiatives: 60% / 17%
- Improving lending capabilities: 50% / 27%

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:
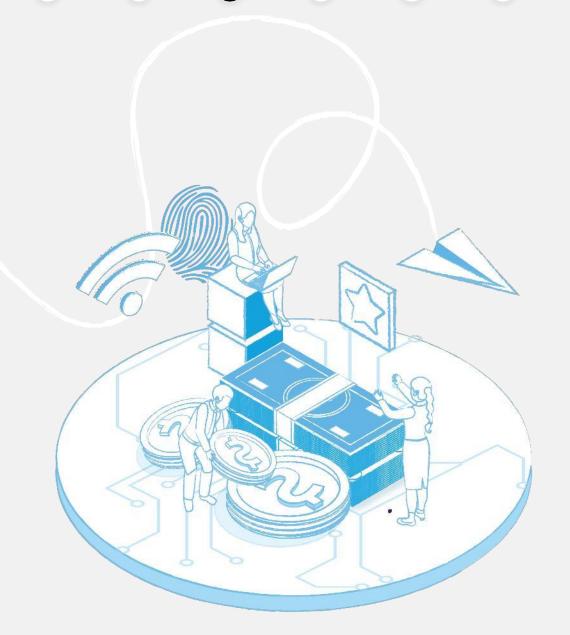
Charts allowing to analyse expanses and incomes

Multiple subaccounts serving different purposes, e.g.: saving account, account shared with others

Predictions and scheduling features
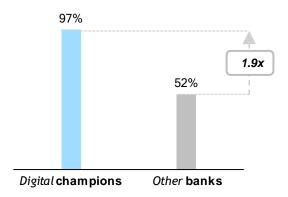
While some Digital champions realize the potential of PFM, most have yet to implement cross-selling functionalities
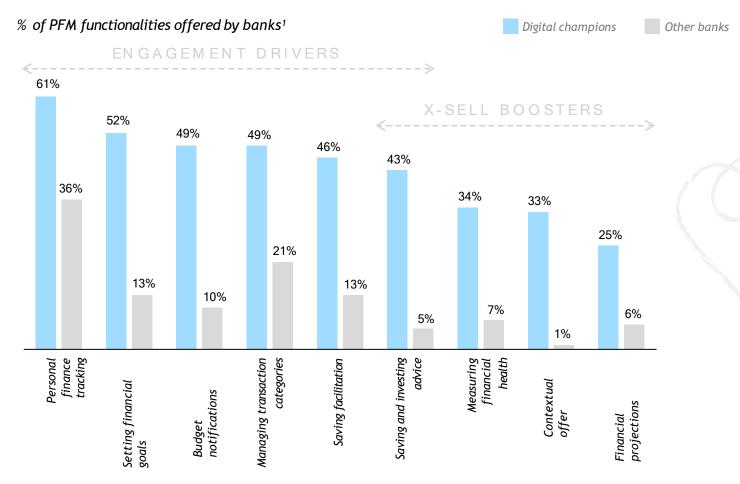
PFM in its basic form has become a **standard digital feature** offered by almost all Digital champions and over a half of other banks.

Most banks use PFM functionalities mainly to **increase the time and frequency of mobile app** usage.

A minority of Digital champions, however, have implemented **functionalities to develop cross-selling opportunities.**

% of PFM functionalities offered by banks[1]

■ *Digital champions* ■ *Other banks*

ENGAGEMENT DRIVERS

X-SELL BOOSTERS

- Personal finance tracking: 61% / 36%
- Setting financial goals: 52% / 13%
- Budget notifications: 49% / 10%
- Managing transaction categories: 49% / 21%
- Saving facilitation: 46% / 13%
- Saving and investing advice: 43% / 5%
- Measuring financial health: 34% / 7%
- Contextual offer: 33% / 1%
- Financial projections: 25% / 6%

% of banks that offer PFM[1]

- Digital champions: 97%
- Other banks: 52%
- 1.9x

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)
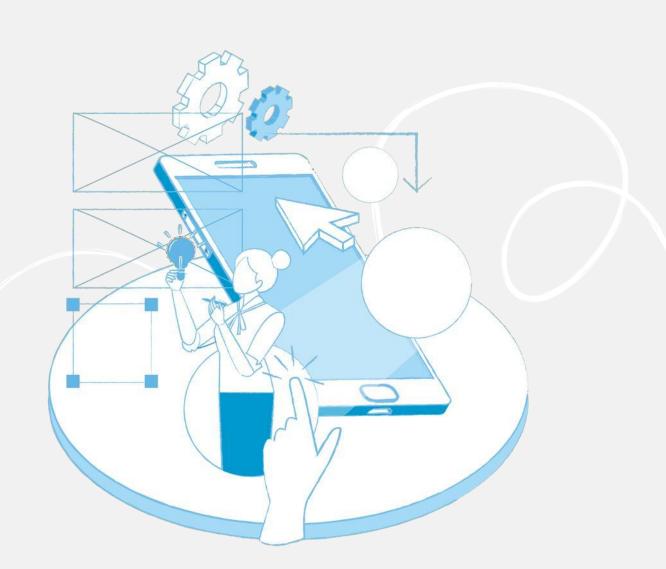
Near me payments as AirDrop for sending transfers
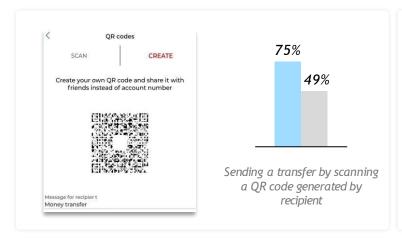
Presentation of the app's key features during onboarding by using Instagram's story pattern (animated auto scrolling progress bar at top)

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.
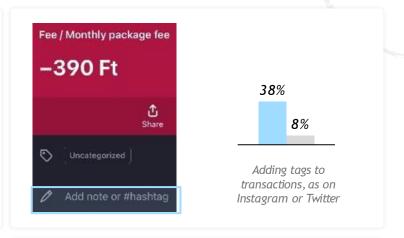
To facilitate the usage and enrich their channels, Digital champions leverage solutions known from other apps

% of banks offering given functionalities[1]

 Digital champions   *Other banks*

75%
49%

Sending a transfer by scanning a QR code generated by recipient

45%
11%

Financial feed, providing information about account operations, similar to feeds present on social media

38%
8%

Adding tags to transactions, as on Instagram or Twitter

27%
16%

Making payments to people nearby, inspired by Bluetooth and Airdrop

25%
6%

Sending GIFs/emojis with a transfer, imitating communication apps

7% **0%**

Augmented reality feature facilitating finding a branch

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**.

% accessibility-related functionalities offered by banks[1]

```
                    1.6x
          ┌──────────────┐
    ↓      │              │
   29%     │             18%
  ┌───┐    │            ┌───┐
  │   │    │            │   │
  │   │    │            │   │
Digital champions    Other banks
```

% of accessibility and ESG functionalities offered by banks[1]

Functionality	Digital champions	Other banks
Video subtitles availability	53%	16%
Accessibility Statement publication	48%	28%
Carbon footprint measures	48%	34%
Sign language availability	14%	4%
Font size adjustment	12%	10%
Colour contrast adjustment	12%	10%
Visual impairment facilitators	7%	1%

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:
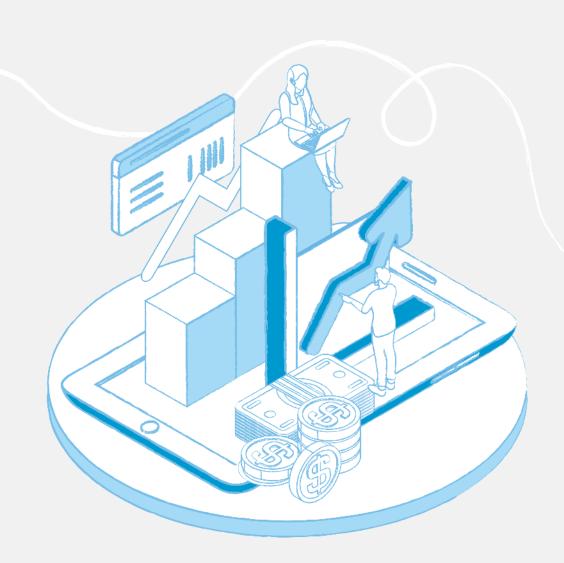
- *Offering educational content and rewarding users who complete their trainings*
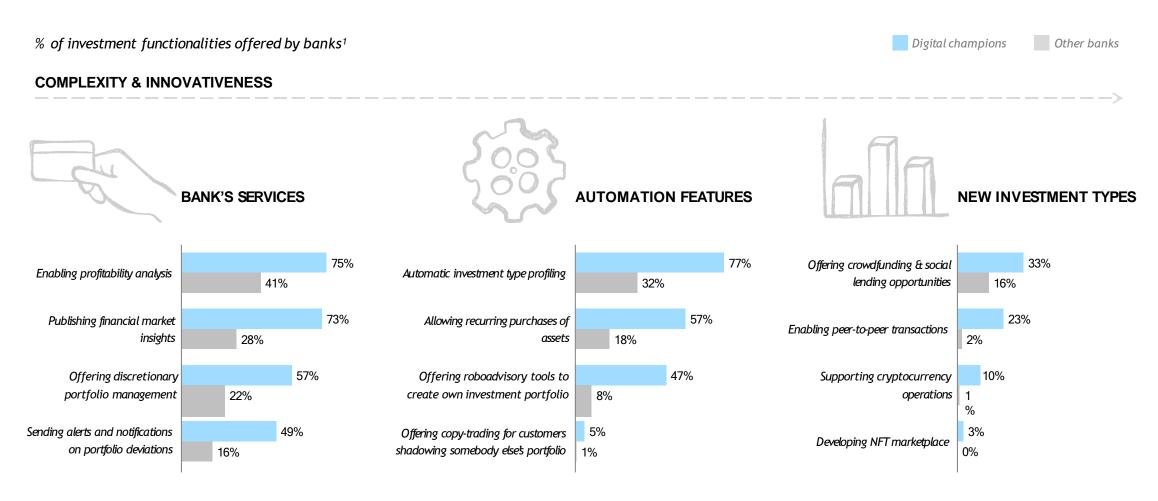
- *Setting up an investor profile after the user answers a few questions about their investment goals, financial knowledge, and risk appetite, and recommending investment options that best suit the customer needs*

- *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

% of investment functionalities offered by banks[1]

■ *Digital champions*   ■ *Other banks*

COMPLEXITY & INNOVATIVENESS

BANK'S SERVICES

Enabling profitability analysis	75% / 41%
Publishing financial market insights	73% / 28%
Offering discretionary portfolio management	57% / 22%
Sending alerts and notifications on portfolio deviations	49% / 16%

AUTOMATION FEATURES

Automatic investment type profiling	77% / 32%
Allowing recurring purchases of assets	57% / 18%
Offering roboadvisory tools to create own investment portfolio	47% / 8%
Offering copy-trading for customers shadowing somebody else's portfolio	5% / 1%

NEW INVESTMENT TYPES

Offering crowdfunding & social lending opportunities	33% / 16%
Enabling peer-to-peer transactions	23% / 2%
Supporting cryptocurrency operations	10% / 1%
Developing NFT marketplace	3% / 0%

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
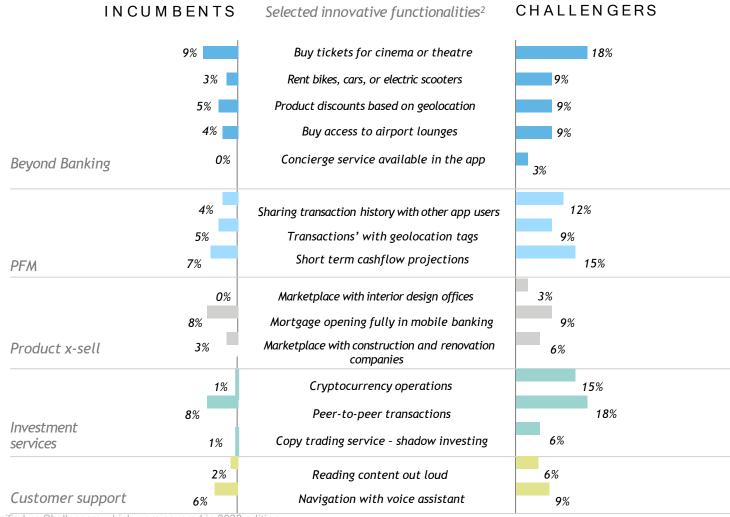
Challengers are often digital-only or mobile-only banks (65% of challengers in DBM2022 are mobile-only)

Challengers are more likely to differentiate themselves by adopting innovative solutions

% of banks offering given functionality[1]

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

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:
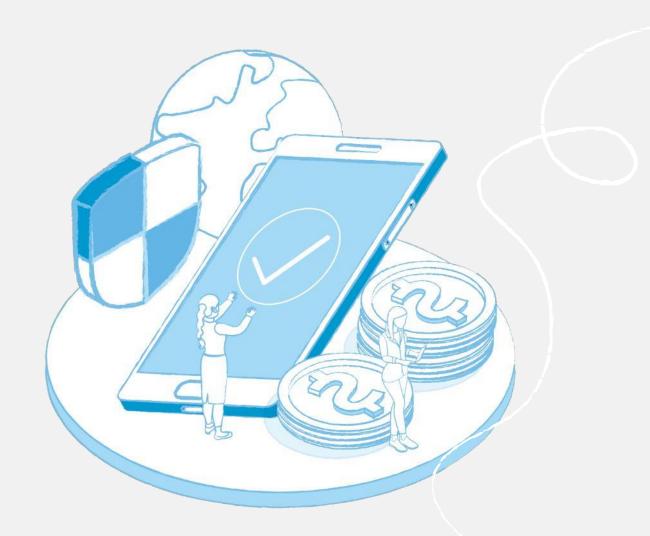
Looking for product information
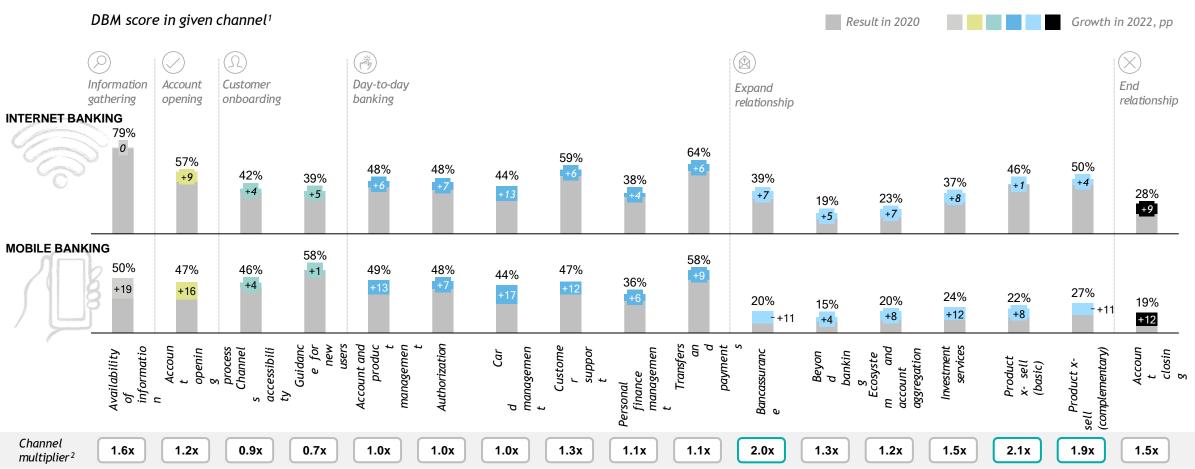
Managing personal account

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 channel[1]

Result in 2020 ▢ ▢ ▢ ▢ ▢ *Growth in 2022, pp*

INTERNET BANKING

	Information gathering	Account opening	Customer onboarding	Day-to-day banking							Expand relationship						End relationship
	79% / 0	57% / +9	42% / +4	39% / +5	48% / +6	48% / +7	44% / +13	59% / +6	38% / +4	64% / +6	39% / +7	19% / +5	23% / +7	37% / +8	46% / +1	50% / +4	28% / +9

MOBILE BANKING

| | 50% / +19 | 47% / +16 | 46% / +4 | 58% / +1 | 49% / +13 | 48% / +7 | 44% / +17 | 47% / +12 | 36% / +6 | 58% / +9 | 20% / +11 | 15% / +4 | 20% / +8 | 24% / +12 | 22% / +8 | 27% / +11 | 19% / +12 |

Availability of information	Account opening	Channel process accessibility	Guidance for new users	Account and product management	Authorization	Card management	Customer support	Personal finance management	Transfers and payments	Bancassurance	Beyond banking	Ecosystem and account aggregation	Investment services	Product x-sell (basic)	Product x-sell (complementary)	Account closing

Channel multiplier[2]	1.6x	1.2x	0.9x	0.7x	1.0x	1.0x	1.0x	1.3x	1.1x	1.1x	2.0x	1.3x	1.2x	1.5x	2.1x	1.9x	1.5x

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**.
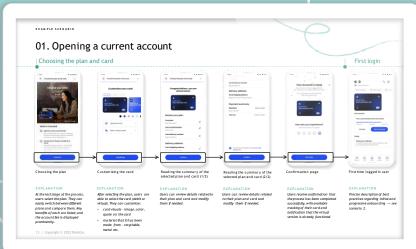
We have mapped key user scenarios from 10 top UX players from around the world to identify best practices and hypothesize optimal user flows

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.
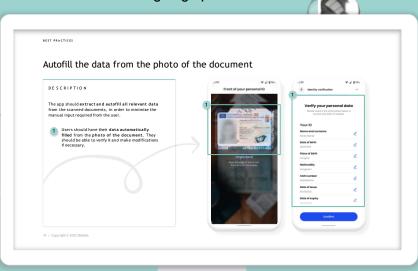
All do's & don'ts in one place

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.

	Lowered drop-off rate	Increased security	Customer engagement & retention	Increased revenue	Enhanced brand preception	Enhanced customer loyalty & trust
Account opening & Onboarding	Allow users to **pause the process** and **resume** it later.	Ensure that the **process of ID verification** is **error-proof.**	If users start the process but fail to complete it, make sure to **follow up** and provide support.	During the onboarding process make the user **discover** the bank's **product portfolio.**	Make sure to **implement good visuals (e.g. including animations) and copywriting** for an appealing onboarding experience.	Provide various types of **support** throughout the whole process.
	Keep the process as short as possible.	Include important **information on security** (e.g. about SMS phishing or how to recognize scam messages).	Avoid random and annoying **onboarding pop ups/ads** after the user logs in.	On the onboarding screen that introduces a feature, a **CTA leading to this feature** should be included.	Avoid **mixing** different **languages** within the process.	If possible, use **patterns** that users find **familiar,** e.g. 'stories' to represent updates/ summaries/ tutorials whenever the full-screen content is presented.
	Ensure that users always **know where they are** within the process.	Allow users to use **biometric authentication** to log in to the application.	The **number of the onboarding screens** should **not be overwhelming,** but should provide enough information for the user to **continue discovery process by themselves** and come back to onboarding at their convenience.	Avoid **empty states** that bring no value to the user.	Avoid **blocking the account permanently** after the user has typed the wrong passcode several times.	Always provide the „**Forgotten passcode"** fallback option whenever user is asked to sign in with their credentials.
	Allow users to **accept terms and conditions** after reading the **summary** of the most important points instead of opening the full T&C page.	Provide the user with **guidance** on how to create a **strong password.**	Avoid **blocking the account permanently** after the user has typed the wrong passcode several times (i.e. requiring a visit at the branch or a phone call to reconfirm identity).	**Avoid redirecting the user out of the app** (e.g. to the bank's website or to the email) to complete an onboarding task.	Avoid providing **content in text-heavy,** not mobile-friendly pages.	
	Consider allowing users to **skip steps** that can be completed **after creating an account.**	After several temporary blockings, if the user still fails to provide the right passcode, **additional security measures** should be implemented (e.g. reconfiguration of the app).	Users should be able to **come back to** onboarding tips at a later point.		The user should be given **full control** over the onboarding process; they **should be able to skip the screens** if they want to.	
...ting money	Provide all necessary **recipient's data** in the **contact list** (name, bank, etc.).	Increase the security by allowing users to **authorize transactions using biometric authentication.**	Enable users to **import the contact list** from their mobile device and make sure to **indicate** for which contacts a mobile **phone transfer is available.**	Enable **different ways of making transfers,** e.g. via phone number, e-mail address, nick name, etc.	Consider allowing **additional content** that might **personalize the experience,** e.g. adding GIFs while making a transfer.	Enable users to see the **full history of transactions** with the selected contact (e.g., in form of a chat).
	Provide **process facilitating methods** (e.g. the option to scan the account number without having to type it).	Enable the possibility to **add selected recipients/payees to a safe list,** which allows for seamless transactions without the need for authorisation.	Provide **flexibility in managing the money request:** allow users to resend it later on, to send a reminder or to cancel the request.	Ensure that **all the necessary info and options** are available while **sending a transfer.**	Provide users with a **list of money requests** they have made.	Provide users with the option to **request money** from **recipients that are not the customers of the same bank.**
	Make the process of sending a transfer easier by **placing all the details on one page.**		Provide the users with a **real-time information** on the **status of the payment.**	Consider the option to **share the money request via various channels,** e.g. via QR code, link, list of contacts (for users within the same banking environment), and "near	Provide **multiple ways to access the money request feature** within the app.	

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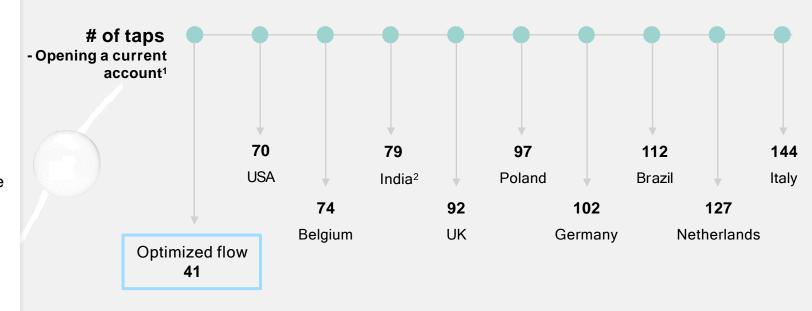
Conciseness is one of the key aspects influencing mental fatigue and potential user drop-off, making it essential to an optimized flow.

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 account[1]

Optimized flow		
41		

70	**79**	**97**	**112**	**144**
USA	India[2]	Poland	Brazil	Italy

74	**92**	**102**	**127**
Belgium	UK	Germany	Netherlands

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.

15 KEY SCENARIOS WE FOCUSED ON:

1. Opening a current account
2. Onboarding in the app
3. Logging in to the app
4. Making a domestic payment/transfer
5. Requesting money
6. Applying for a mortgage
7. Applying for a personal loan *(e.g. cash loan)*
8. Leveraging third-parties services
9. Active investing
10. Managing your payment card
11. Checking account balance & transaction history
12. Tracking expenses
13. Contacting the customer support
14. Closing a current account
15. Other innovative user-oriented solutions

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.

Starting point

Mobile website of the bank

The scenario starts with looking for information about a current account on the mobile website of the bank.
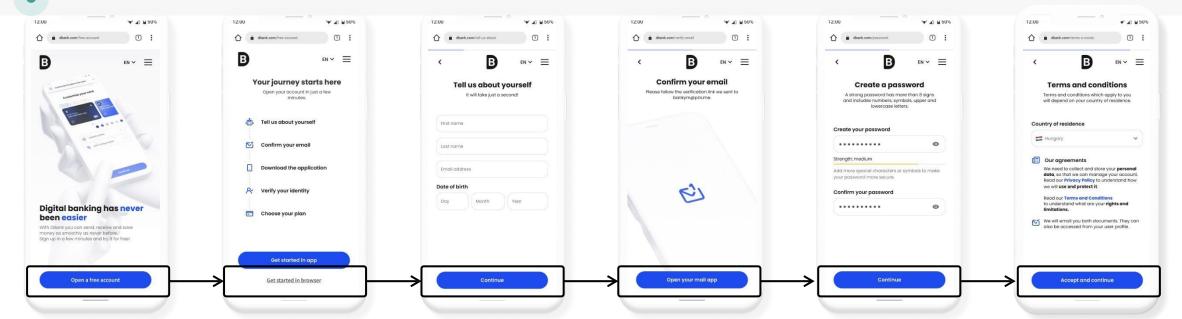
Ending point

Logging in to the application

The scenario ends when user is logged in to the created account and sees the homepage of the application.

Lowered drop-off rate

Enhanced customer loyalty & trust

Increased security

Customer engagement & retention

Enhanced brand perception

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.
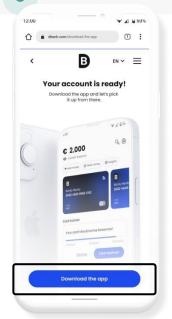
Accepting terms and conditions and any further bank-specific consents

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

Moving to the app

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.

First login to the application

EXPLANATION

The app should open with the email field already populated.

Phone number verification – providing the phone number

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.

Phone number verification – providing the 6-digit code

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)
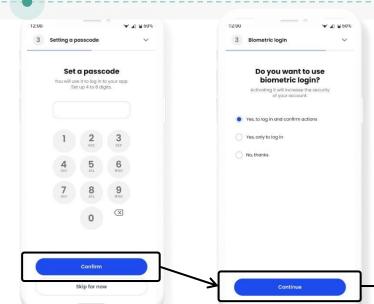
Process overview

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

Setting up a passcode

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.

Specifying details related to the use of biometric login

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.
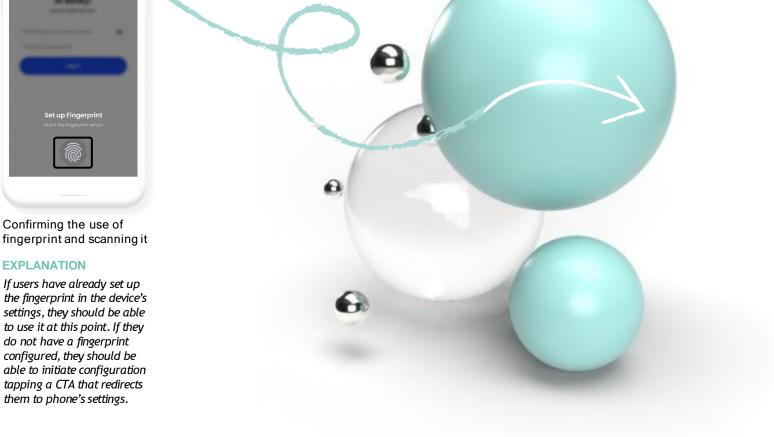
Confirming the use of fingerprint and scanning it

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

Reading the instruction on how to take a selfie

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.

Reading the instruction on how to take the photo of the ID

EXPLANATION

The instruction is brief and clearly explains how to complete the task.
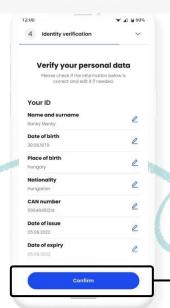
Taking photos of the document

EXPLANATION

In order to prevent errors, users should get hints on how the photo should be taken correctly as well as real-time feedback.
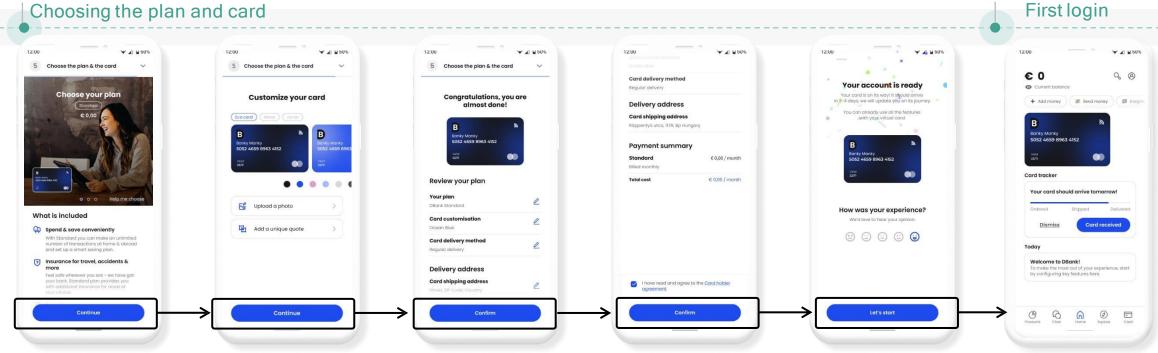
Checking the correctness of data extracted from the scanned ID

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

First login

Choosing the plan

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 fee is displayed prominently.

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 time logged in user

EXPLANATION
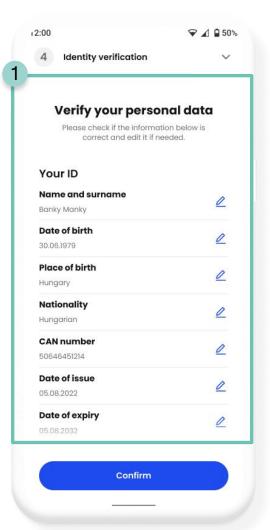
Precise description of best practices regarding initial and progressive onboarding → see scenario 2.

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.
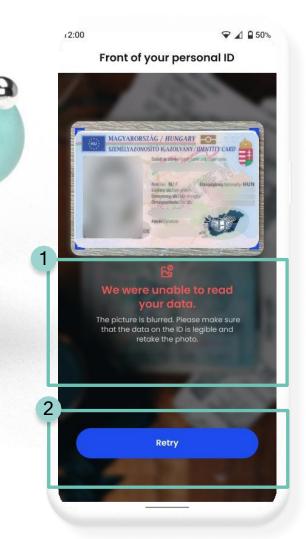
Ensure that the ID verification step is error-proof

DESCRIPTION

1 Users should be informed if **the document has been correctly scanned or not**, and if the photographed side of the document is the right one.

2 Users should be able to **retake the picture** 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.
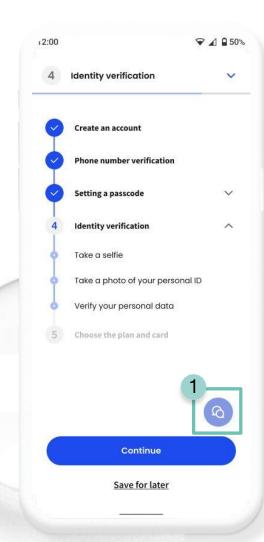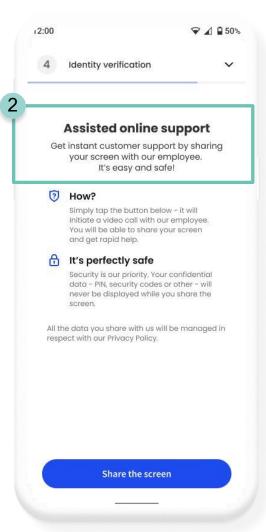
Provide easy access to customer support during the whole process

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.
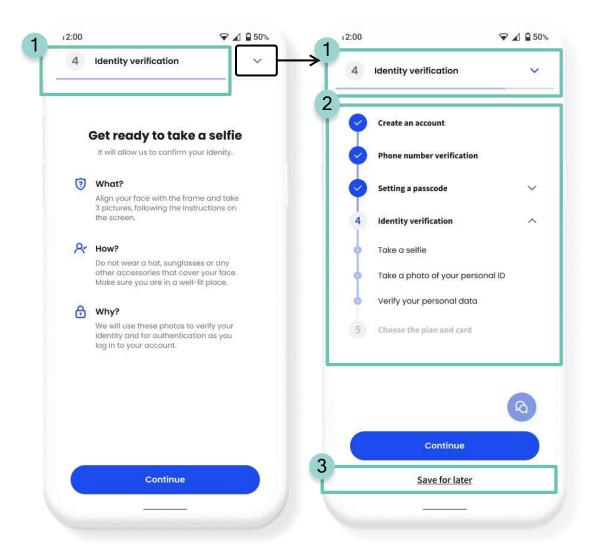
Due to the significant amount of data that users need to provide during the process, it is crucial that help is easily accessible if needed.

Ensure that users can track their progress and that they can stop and resume the process without losing the provided data

DESCRIPTION

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.
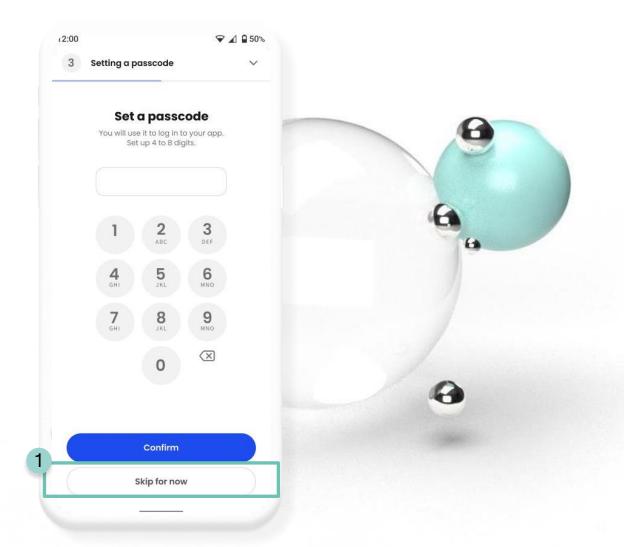
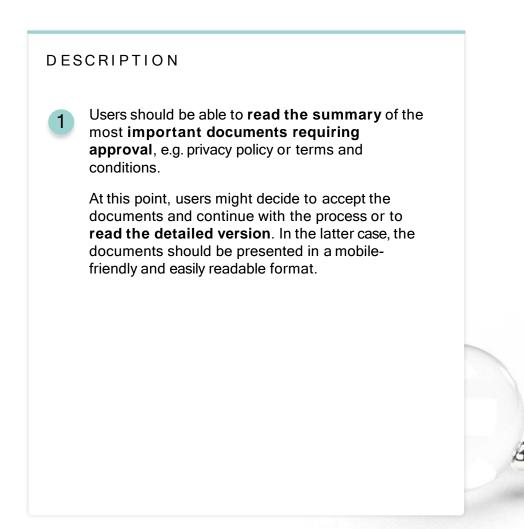# Keep the process as short as possible
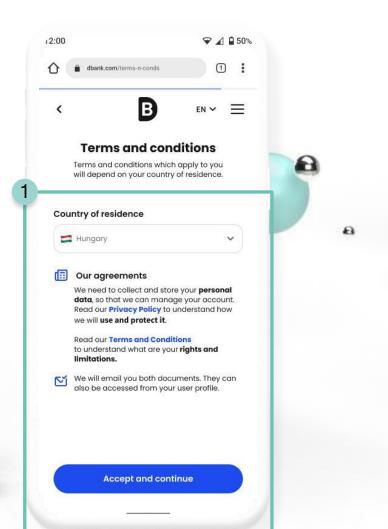
DESCRIPTION

1 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

DESCRIPTION

1 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.
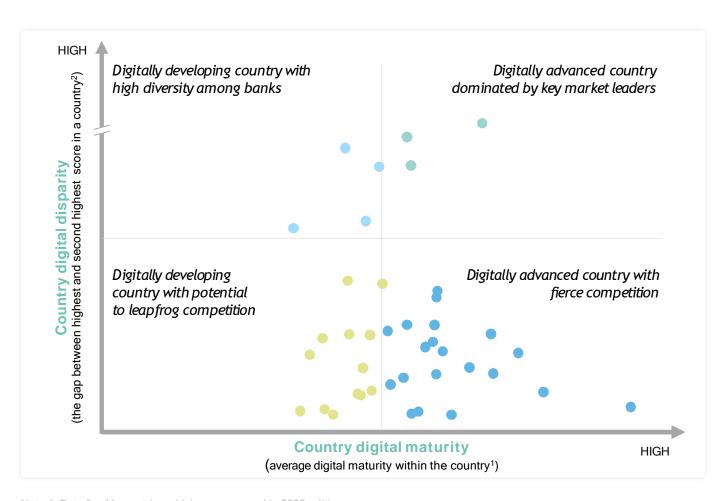
What does best-in-class UX look like?

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

Country digital disparity
(the gap between highest and second highest score in a country[2])

HIGH

Digitally developing country with high diversity among banks

Digitally advanced country dominated by key market leaders

Digitally developing country with potential to leapfrog competition

Digitally advanced country with fierce competition

Country digital maturity
(average digital maturity within the country[1])

HIGH

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.

● Country participating in DBM; colour depends on the quarter country is positioned in

Note 1. Data for 41 countries which were covered in 2022 edition
Note 2. To achieve comparable data, analysis is based on the results of top8 banks by % of functionalities in given market. Gap of second player in given country to market leader

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