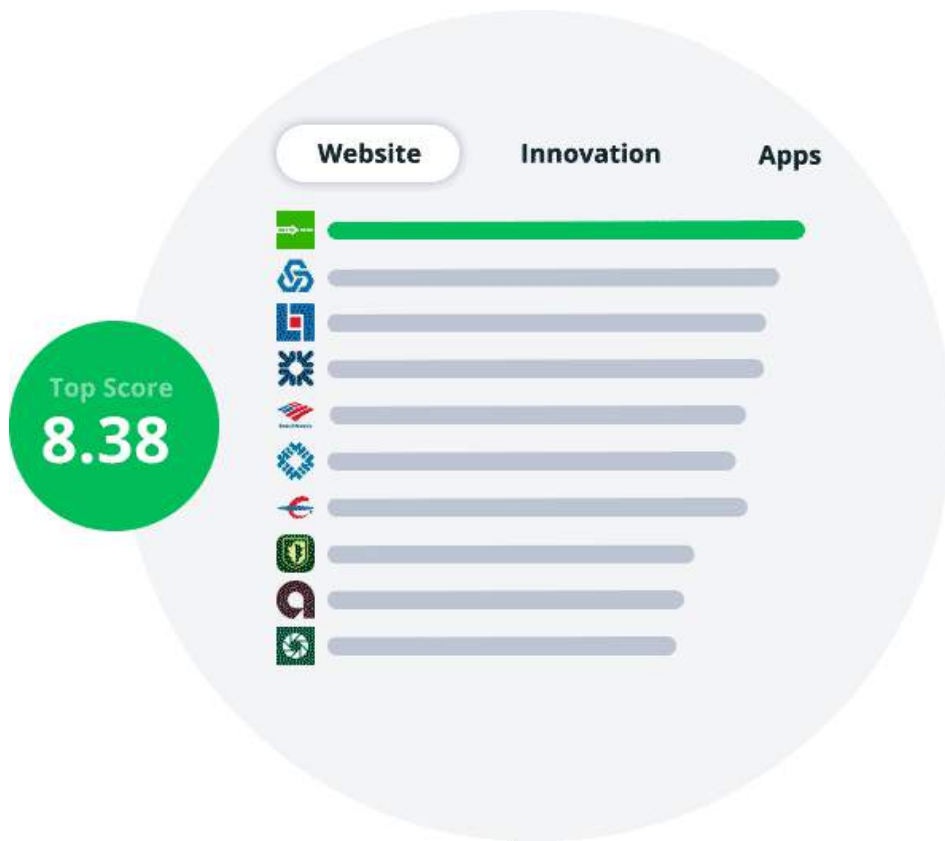


Finnoscore 2020

The independent bank comparison for Germany and Europe.



Where do **German and European banks** stand in terms of digital literacy?





Finioscore 2020 has revealed the answer

Learn how new customers experience German and European banks. Who are the winners, who are the losers? Who flew to the top this year and who was defeated? How far ahead are new banks and which areas of competence are they running away in? Find out with the most comprehensive European bank comparison.

Finioscore

We make sure you're able to **measure and compare** the digital competence of banks.



Measures the quality and attractiveness of the digital offer from the **point of view of the customer**



300 criteria in 12 dimensions* for an **objective expert assessment**



Annual analysis and benchmark report covering **200 banks from 26 countries** across Europe and North America

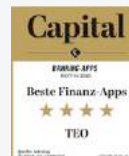


Finnoscore

The independent
bank comparison
that provides
objective answers.

The Finnoscore is based solely on publicly available information and **objectively assesses the digital maturity and innovation experience of banks.**

With more than **30 years of cumulative financial experience**, it's the Finnoconsult team who is responsible for the additional classification of the results.



Key Findings of the Finnoscore 2020

Customer relations as well as good online onboarding were a focus for banks this year:



Long-term customer relationships are more important than ever before and banks are taking this seriously: **67% of banks have a customer loyalty programme**, compared with 58% in 2019.



The **online onboarding** process was high on the priority list for a lot of banks in 2020, reinforced as a result of the Covid-19 pandemic: **66% of banks** now allow full E2E online account opening, compared with 55% in 2019.

The following areas of strategic importance for banks were neglected in how they were implemented.



Only **24% of banks** have a **homepage dedicated to the acquisition of new customers**, despite the fact that acquiring new customers is an important strategic goal for many banks.



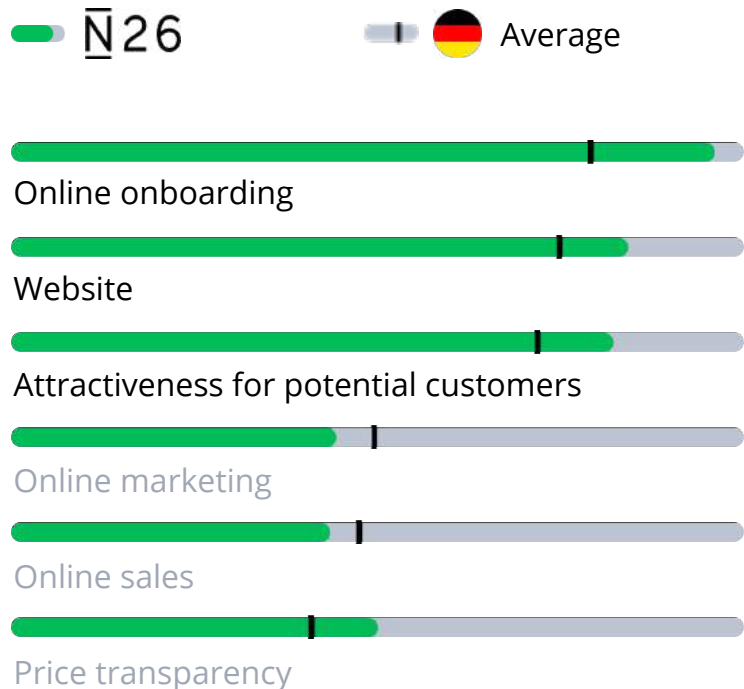
Co-Creation is often cited by banks as a customer-centric development approach: however, only **7% of banks have a platform** where customers can, for example, share their suggestions for improvement and questions with the bank and other users.



Although many banks are **investing in the area of digital innovation**, only **17% of banks** are actually **communicating these efforts to their customers**.

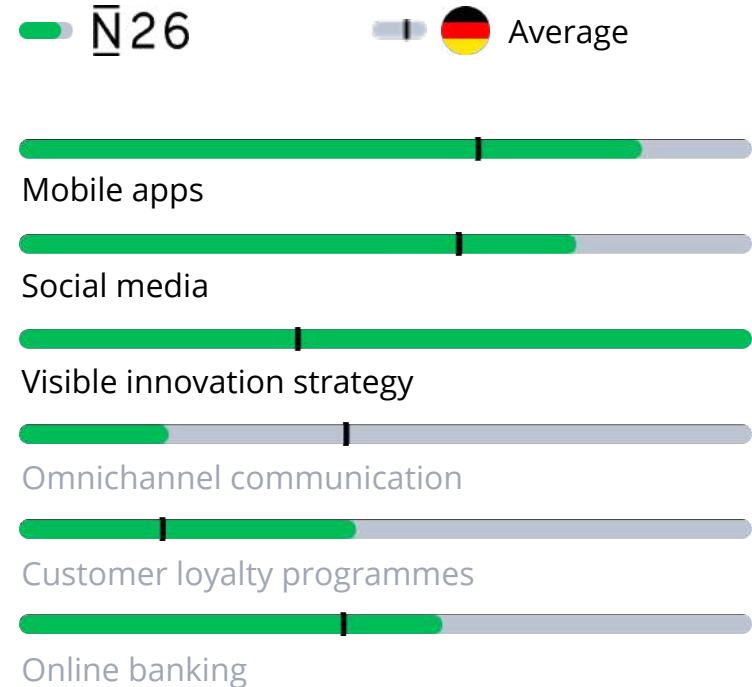
This is where neobanks outperform traditional banks (I/II)

- **Online onboarding** – As they don't have physical branches, neobanks have focused on an effortless opening process and have optimised this significantly.
- **Website** – This contact point with customers is also taken very seriously. Simple website structures that are designed with the target group in mind and where information is easy to find are what impresses.
- **Attractiveness for potential customers** – Customers are clearly shown why they should become customers on the landing page itself.



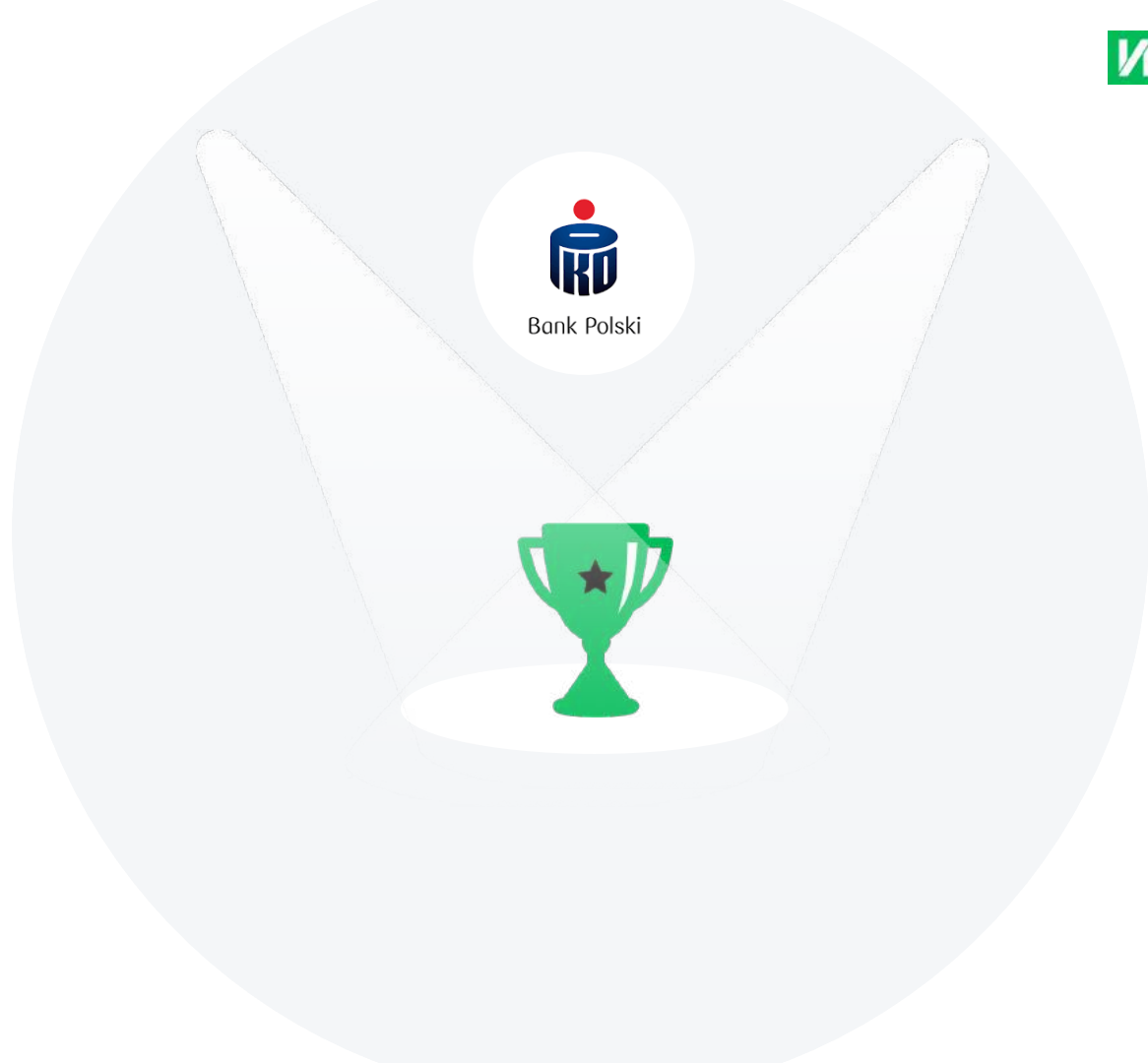
This is where neobanks outperform traditional banks (II/II)

- **Mobile apps** – Here the focus lies on design and usability, as well as intuitive and innovative functions.
- **Social media** – Convincing presences on all different platforms are maintained and customer engagement is an important factor.
- **Visible innovation strategy** – The clear focus on innovation, the continuous improvements and new, planned features are communicated to customers.








Finioscore

Aaaaand the
winner is....



Finnoscore

Top 5 banks internationally

	Bank	Country	Finnoscore
1	 PKO Bank Polski	Poland	7.39
2	 Slovenska Sporitelna	Slovakia	7.12
3	 Starling Bank	UK	7.08
4	 mBank	Poland	7.04
5	 US Bank	USA	6.99

The Winners and Losers of 2020

International








Top 5 Winners

	Bank	Country	Points
1	 ING Bank	Netherlands	+2.89
2	 Axos Bank	USA	+2.69
3	 Slovenska Sporitelna	Slovakia	+1.93
4	 CEC Bank	Romania	+1.77
5	 PKO Bank Polski	Poland	+1.72



Top 5 Losers





	Bank	Country	Points
1	 Unicredit	Romania	-1.36
2	 Fidor Bank	Germany	-1.28
3	 Raiffeisen Schweiz	Switzerland	-1.25
4	 Credit Mutuel	France	-1.11
5	 Erste Bank	Serbia	-0.96

The Winners and Losers of 2020

Germany, Austria, Switzerland








Top 5 Winners

	Bank	Country	Points
1	 Berliner Volksbank	Germany	+1.36
2	 Sparkasse Köln Bonn	Germany	+0.84
3	 Frankfurter Volksbank	Germany	+0.81
4	 Credit Suisse	Switzerland	+0.72
5	 Walliser Kantonalbank	Switzerland	+0.71



Top 5 Losers

	Bank	Country	Points
1	 Fidor Bank	Germany	-1.28
2	 Raiffeisen Schweiz	Switzerland	-1.25
3	 Raiffeisen NÖW	Austria	-0.76
4	 ING DiBa	Austria	-0.72
5	 Noris Bank	Germany	-0.68



Where the top 3 winners have improved

Comparing 2019 to 2020 (Germany, Austria, Switzerland)



Berliner Volksbank (DE)

- ++ Mobile apps**
The app ratings have gone up, the function description has been improved and you can find the app directly on the bottom of the bank's landing page.
- ++ Online banking**
The description of the features has been improved and completed and a demo version is available.



Sparkasse KölnBonn (DE)

- + Online sales**
Various calculators and wizards have been developed, which help the customer to identify suitable products.
- +++ Communicating the innovation strategy**
Innovative features such as opening an account online and arranging an appointment online are prominently placed. Various awards from 2020 are displayed on the homepage directly.



Credit Suisse (CH)

- ++ Website**
Information is easier to find and the responsive web design and search function have been optimised.
- + Online sales**
There is now a savings calculator and a comparison table for current accounts. The property financing calculator was improved.
- ++ Mobile apps**
The newly launched "CSX" app is prominently placed, the functional description is significantly better than before and the app ratings are very good.



Where the top 3 losers have lost their footing

Comparing 2019 to 2020 (Germany, Austria, Switzerland)



Fidor Bank (DE)

- Attractiveness for potential customers
It's not as clear why I should become a customer and what the benefits are.
- Social media
The response to customer feedback has gotten worse, in terms of both quantity and quality.
- Mobile apps
The app is no longer on the homepage, but two clicks away and the app ratings have dropped (from 4 stars to 3.7 in the App Store and to 2.5 stars on Google Play).



Raiffeisen Schweiz (CH)

- Attractiveness for potential customers
There's no longer a Call-to-Action to become a customer on the homepage, and finding out how to open an account and why I should become a customer is difficult.
- Social media
The response to customer feedback has gotten worse, in terms of both quantity and quality.
- Mobile and online banking
Searchability has gone downhill and it takes several clicks in order to find the description of the services.



Raiffeisenbank Lower Austria, Vienna (AT)

- Attractiveness for potential customers
The benefits for customers (such as offers & discounts) are no longer displayed on the homepage.
- Price transparency
The product configurator has been removed.
- Mobile apps
Searchability and app ratings have gone downhill.
- Online banking
It's harder to find as it's several clicks away from the homepage.

The biggest winners and losers internationally

Comparing 2019 to 2020



ING Bank (NL)

+++

Online onboarding:

Potential customers that have an Android smartphone with a camera and NFC can now open a bank account completely online. The mobile debit card can also be used immediately.

+++

Customer loyalty:

Customers can collect points not only for savings, but also for all card and mobile banking transactions. Greater attractiveness by providing various offers and opportunities where points can be redeemed.

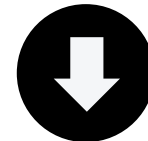
+++

Mobile apps

Searchability has been improved (can now be found on the homepage directly) and several card management features have been launched.



Unicredit Bank (RO)



●●●

Online onboarding:

There's only one online application form that mainly focuses on data protection. There's nowhere on the form where the customer can find information about the further opening process.

●

Omnichannel communication:

The quality of communication has gone downhill from the customers' perspective. Even for general topics, personal data was requested from the user.

●●●

Customer loyalty programmes:

Although they have more customer loyalty initiatives, there's no overview for the entire offer. This makes the chances higher that the programme is overlooked and the benefits are not availed of.



With our help, you'll be able to become a digital competitor yourself. Get in touch!



Chris Berger
Co-Founder & CEO
Finnoconsult

+43 664 8180166 • chrisberger@finnoconsult.at
Rasumofskygasse 26 • 1030 Vienna
Austria



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Co-Founder & CEO
Finnoconsult

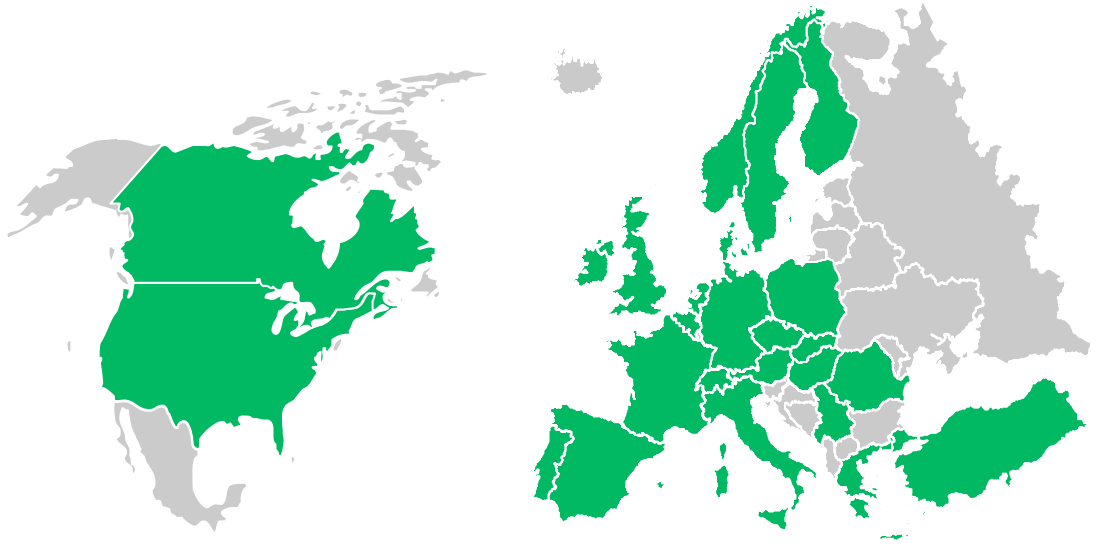
+4366913507690 • martin@finnoconsult.at
Rasumofskygasse 26 • Vienna
Austria

Appendix



Finnoscore Data Collection

- 200 banks in 25 countries in Europe and North America were examined and compared using 300 dimensions in 12 categories.
- All data used are publicly available and involve the visible information that banks provide to new customers.
- The data collection period was January – October 2020.
- Including the challenger banks N26, Revolut, Monzo, Simple, Bunq, PayPal and Apple Pay.



Canada, USA, Switzerland, Ireland, UK, Portugal, Spain, France, Norway, Finland, Sweden, Belgium, Netherlands, Denmark, Germany, Austria, Italy, Serbia, Czech Republic, Slovakia, Poland, Hungary, Romania, Greece, Turkey

The 12 dimensions of the Finnoscore



Website

- Scope
- Usability
- Multi-Device functionality
- User Interface Design
- Search engine



Online Sales

- Calls to Action
- Online-Calculators
- Product-Comparisons
- Product-Ratings
- Product-Wizard
- E2E Processing



Omnichannel Communication

- Discussion forum
- Feedback-Tools
- Search for advisor
- Branch search
- Contact channels
- Response quality and speed
- Appointments



Mobile App(s)

- Visibility
- Features
- Ratings
- Demo function



Online Marketing

- Page significance
- Organic & paid traffic
- Display advertising



Online Onboarding

- Process description
- Input data
- Authentication



Social Media

- Social Media Presence
- Business Portals
- Reactions



Online Banking

- Visibility
- Features
- Demo function



Appeal for future customers

- Access from Homepage
- Description of benefits



Price Transparency

- Overview & Orientation
- Comparison with competitors
- Product configurator



Loyalty Programs

- Program(s)
- Attractivity



Visible Innovation Strategy

- Visible part of the company strategy
- Appealing explanation for clients