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## Digital Banking User Growth Continued at Strong Pace in 2022

*Financial institutions saw 9% increase in online and mobile banking users*

*Digital banking use is associated with higher net profit, product holdings, balance growth and transaction activity*

BROOKFIELD, Wis.--(BUSINESS WIRE)-- As consumers continue to seek day-to-day convenience, the number of digital banking users continues to grow, delivering significant benefits to financial institutions that offer these services. In 2022, the approximately 2,500 banks and credit unions that leverage online and mobile banking solutions from [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, saw average year-over-year organic user growth of 9%, demonstrating the strong ongoing demand for these services.

“The world is experiencing a dramatic shift in digital expectations, creating pressure for banks and credit unions to offer new and differentiated capabilities, and integrate them seamlessly,” said Whitney Stewart Russell, President of Digital Channels at Fiserv.

“Consumers have a high degree of trust in the ability of financial institutions to securely hold and move their money, yet consumers have shown they are willing to make tradeoffs when a financial institution can’t meet their needs. As we move past the pandemic and people become more selective about the digital services they use, we’ll see the trust factor rise in importance. If financial institutions offer the services consumers want, consumers will choose to do business with them.”

### **Delivering Value to Financial Institutions**

Digital banking usage has been shown to drive customer loyalty and provide a host of other benefits.

In partnership with Fiserv, America First Credit Union (AFCU) embarked on a digital engagement intensity study to understand how members engaged with the institution’s digital banking products. Across the board, the study found that digital banking users deliver higher value to AFCU, with a strong correlation between digital engagement and net profit, product holdings, balance growth and transaction activity. During the study period, net profit for digitally engaged members was 29% higher than for non-digitally engaged members. Digitally engaged members also had more deposit and loan products with AFCU and 48% higher deposit balances.

### **Meeting Evolving Consumer Expectations**

As the top provider of online and mobile banking, bill payment, account-to-account and person-to-person payment solutions, Fiserv is accelerating digital journeys to enable financial institutions to meet evolving consumer expectations.

Experience Digital from Fiserv, powered by open banking APIs, unites the best digital and fintech journeys to accelerate financial institutions' digital roadmaps and meet consumer expectations through a simple, seamlessly connected digital ecosystem. Fueled by industry-leading technology, Fiserv offers two suites—Configure and Create—that give financial institutions either a turnkey or customizable approach to meet their unique needs. Fiserv also provides banks and credit unions with complementary groups of data-rich tools that are designed to grow customer acquisition and wallet share, increase digital engagement and lower costs through increased efficiencies.

“With our digital banking platform, we’re getting a top-notch digital banking solution in an ASP environment. The integration is seamless because they are all Fiserv products. Plus, Fiserv is focused on keeping the platform strong and robust,” said Kim Ervin, President and CEO at Staley Credit Union, which uses the Configure suite.

“Our digital philosophy is defined by three customer-centric principles: know me, value me, and make it easy for me. We set out to design a differentiating experience that positions us to be future ready and digitally enabled to meet the evolving needs of our customers,” said Amela Ciric, Chief Innovation Officer at Broadway Bank, which uses the Create suite. “We selected Fiserv as our digital partner because of their expertise, shared commitment to innovation, and solutions that enabled us to do so.”

One powerful digital journey is CardHub from Fiserv, which is a next generation digital solution that enables a single, connected card management experience to help financial institutions meet cardholders' rising digital expectations with features like advanced alerts and controls, spend insights, and card on file management. In the past 18 months, CardHub has experienced significant growth, and banks and credit unions that have implemented the solution have on average seen four times more growth in consumer adoption of CardHub over their previous digital card management solution.

“Financial institutions that successfully anticipate and meet the digital needs of their customers will stand out in a changing market,” concluded Russell.

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](https://www.fiserv.com).

### **Additional Resources:**

- Digital Banking from Fiserv – [www.fiserv.com/en/solutions/digital-banking.html](https://www.fiserv.com/en/solutions/digital-banking.html)

### **About Fiserv**

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale and business management platform. Fiserv is a member

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**Media Relations:**

Ann Cave

Vice President, External Communications

Fiserv, Inc.

678-325-9435

[ann.cave@fiserv.com](mailto:ann.cave@fiserv.com)

**Media Relations:**

Mark Jelfs

Senior Manager, External Communications

Fiserv, Inc.

262-737-8244

[mark.jelfs@fiserv.com](mailto:mark.jelfs@fiserv.com)

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