

Direct Banks: Diving into the Data

Launching an online-only direct bank can do a lot for an institution.

In addition to improving the customer experience, it can lead to a significant increase in deposits.



Top pain point that customers have with their primary banks:



FINDING TIME TO VISIT A BRANCH

What consumers value most in a bank:

SAFETY

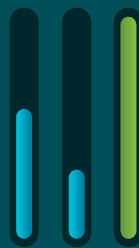
TRUST

FRICTIONLESS EASE

WHAT MOTIVATES THEM?

52% of consumers say a **better interest rate** would make them more likely to choose a direct bank when opening a new account

46%



RANKED #1

Direct banks top in customer satisfaction

WHO BANKS WITH DIRECT BANKS?

50% say a direct bank offering from their primary bank would make them more likely to use a direct bank

Gen Xers are

2x



more likely than boomers to bank with a direct bank

\$150K
INCOME

High-income customers are more likely to bank with a direct bank

say **lower** or **no fees** would be a motivation to sign up