

banking services. text alerts are the norm, let alone more sophisticated mobile still seems a luxury to have a bank account where near limit button from their mobile device. Yet in the world of banking it Ifrom shopping to social media - all run at the touch of a cross the business landscape mobile technology has revolutionised the way in which users run their lives -

marketing at Welcome Real-Time, argues that it took 10 years anytime, anywhere access. Gerard Burion, head of product remains limited despite the ability of mobile banking to offer launch of the first mobile banking services in the UK and usage It's a frustrating state of affairs. It is now a decade on from the

> before electronic banking became regularly used but the jump between mobile and online is surely not so big.

wasn't in place. The financial crisis has, of course, played a part channel of norm, simply because a traditional infrastructure developed countries mobile banking has become the banking question of its validity in the first world market. an investment priority while others are still battling with the in banks' hesitation to invest, meaning that for some it just isn't It's also an unusual state of affairs - as in a number of other less

technology," says James Richards, director of mobile at mobile software services company, Intelligent Environments. "They have "Banks are sitting on the fence as to whether they go with the

> house and resources are limited as it is." been holding back to see if there would be a standardisation of handsets. In addition many banks like to build these things in

is and are not yet fully utilising the potential of mobile Gray, senior executive in Accenture's financial services as a channel for marketing, sales and service," says Jonathan a necessity." well. To win these customers a mobile offering is fast becoming technologies quickly and expect their banks to do so as practice. "These more self-directed customers adopt new understand what the commercial upside of mobile banking But that is a dangerous approach. "Many are still trying to

business development director, mobile. to implement a mobile channel strategy," says Phil Sorrell, around the world and many of our client banks are now seeking cent of banks will have some sort of a mobile banking offer. and it's widely predicted that within the next 18 months 80 per has moved from a nice to have to a must have channel "Temenos has witnessed rapid growth amongst its customer base According to a recent report from Javelin, mobile banking

the high penetration of mobiles amongst youngsters will be its people are the future of banking." UK are already doing mobile banking. We believe that younger tipping point. "Twenty four per cent of 18 to 34 year olds in the Jasmeet Singh, Infosys AVP and head of sales FS practices, says

Brunswick, strategy manager at payment protection specialists authenticating yourself, would be done on a trusted part of the once that's done the bits that need to be secure, such as their mobile apps on an app store and the user downloads it and Trusted Execution Engine, which is currently in development, themselves more secure." He says that a new standard, the there are a number of people looking to make mobiles Thales, says security will increase. "In the medium to long-term lack of education remain the two biggest inhibitors. Steve phone and not be vulnerable to attack." would change the market. "That would mean banks could put But if the need is so great what is holding it back? Security and

To be resolved

customer also remain," he says. However, once these processes are resolved he believes adoption will be widespread. mobile phone their point of contact is still not clear: is it their matured processes haven't. "For example if a customer loses their solutions at SIX Card Solutions, says that although technology has network operator or their bank? Questions about who owns the Thomas Heldner, executive director and head of enabling

it's never going to get momentum so education needs to specialist Fundamo. work," says Hannes van Rensburg, CEO of mobile payments Education is also key. "If we don't get to critical mass then

operators are chasing hard and could steal a march. "Banks will The banks need to do more marketing but the network

need to move fast banking/payments industry," says Sorrell. or they will lose the war in this lucrative mobile

customers using their mobile phones for banking services each cent last year. month - with a near doubling to 18 per cent compared to 10 per Accenture says there has been a big jump in the number of

recent transactions, transfer funds between RBS accounts and Blackberry apps which allow users to check their balance and the first UK bank to launch a mobile banking app for Android peers. "New entrants are showing the potential of what can be Vocalink, says traditional banks are being rivalled by their newer find the nearest branch and cash machines. phones last month, adding to its suite of iPhone, iPad and done," he says. But there are banks moving forward. RBS became Adam Kennedy, product director, global transaction services at

and that its plans plan in place which aimed to allow all our customers the option Ben Green, head to bank through their mobile phone by the end of the year," says bank is close to a million downloads of its mobile banking apps "Since the beginning of this year we have had an aggressive going forward are even bolder. of mobile at Natwest and RBS. He notes the

customers now complete more than 1.5 transactions each month did it when it first launched and is becoming an increasingly banking is currently growing at a faster rate than online banking banking at Barclays using www.barclays.mobi," says Phil Sowter, head of mobile important part of our customers' multi-channel experience. Our Barclays has a similar mobile banking service. "Mobile

almost the same convenience as mobile so I think mobile is management and payment specialist Compass Plus, believes advantages of the newer channel were obvious. "Online provides mobile banking internet banking, definitely going to take some share out but it will be from the leap between internet and branch banking where the replacement channel. Part of the problem is the subtler their bank everywhere when travelling." new needs - for e differences between mobile and internet banking, compared to However, Maria Nottingham, global marketing director at cost " she says. "Mobile banking has to generate example, giving customers the ability to access will remain a complementary rather than

cheaper channel is transformational," she says. "Mobile banking should be a the next is transactional (using it for payments) but the end result overdraft straightaway." about to make a payment they should be able to offer you an journey. "The first is informational (using it to check balances), Kennedy believes the market will move through a three stage that offers new services, such as when you are

back," says Marco Casartelli, CEO and co-founder of Vipera. trial mobile banking functions on their phones. Experience shows that once they've Experience is also vital. "The key thing is getting consumers to used a form of technology there is no going