

Online Banking from a Customer Perspective

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The Vividence Customer Experience rankings for the online banking industry place Bank of America in first for best overall experience -- for both prospective and current customers -- in the realm of Internet banking. Vividence reports that National City, a lesser-known rival, tied Bank of America for first place thanks in large part to significant site improvements, like a customer support link placed on every page.

The list of top 10 online banks among prospective customers, based on Vividence's review of 2,000 visitors as they interacted with 10 leading online banking sites in September 2003, goes as follows:

1. Bank of America and National City
2. US Bank
3. Wachovia
4. Washington Mutual
5. Wells Fargo
6. Bank One (First USA)
7. Citibank
8. Chase
9. Fleet

Vividence notes that the rankings for top 10 online banks according to current customers' interactions is different from that of prospective visitors, with Citibank hopping up to second place for current customer experience.

Proving the importance of interactive banking features, Vividence notes nearly 50% of study respondents say online banking and bill payment services are important factors to consider when choosing a bank.