Andera Study Shows Increasing Willingness by Consumers to Conduct Banking Business with Smart Phones and Tablets

Account Opening and Loan Origination on Wireless, Paperless Platform Move Users Beyond Balance Inquiries and Account Transfers to Greater Use of Mobile Delivery Channel

Providence, RI – September 5, 2012 – American consumers are rapidly becoming comfortable with conducting an extensive range of banking functions and transactions through the use of mobile and wireless devices. This according to a 30-month study of application traffic sources recently completed by Andera, a financial software company that simplifies account opening and lending for banks and credit unions.

"Up to now, what we've called 'Mobile Banking' has largely meant using mobile phones to check account balances and transfer funds between accounts. That's changing," said Charles Kroll, president of Andera.

Kroll pointed out that the Federal Reserve Bank's study, Consumers and Mobile Financial Services, released in March, 2012, stated that the most common use of mobile banking – by 90% of mobile banking users - is to check account balances or recent transactions. Transferring money between accounts is the second most common use (by 42% of users) of mobile banking.

"The Fed's report is well documented and covers the full spectrum of mobile and online banking behaviors. I believe that Andera's data show a developing trend on the leading edge of that spectrum. Our applications enable our client institutions' customers to open new accounts and apply for loans.

"In the two years since we began tracking and analyzing the sources of visits to our company's platforms, we have seen a 70.3% growth in total number of online visits. But within that total number of online visits, the portion that comes from mobile phones and tablet devices has grown dramatically – by 269%," explained Kroll.

The Andera study summarized here covered five six-month segments, beginning with January 1, 2010 and ending on June 30, 2012. Andera used Google Analytics to track applicant device types for the company's 15 largest client institutions. During the initial period, just **2.59%** of applicants used smart phones. In the period ending June 30, 2012, **9.55**% of applicants used smart phones or tablets.

Mobility Trends: Data Summary

Percentage of applications started via mobile devices (smart phones & tablet computers).
Data source: Google Analytics for Andera's 15 largest client institutions.

Period ending June 30, 2010: **2.59%** of traffic originated with smart phones.

Period ending June 30, 2011: **4.15%** of traffic originated with mobile devices.
Rate of growth between June 2010 and June 2011: **60.2%**

Period ending June 30, 2012: **9.55%** of traffic originated with mobile devices.
Rate of growth between June 2011 and June 2012: **130%.**

"This tells me two things," stated Kroll. "First, more and more consumers are getting used to dealing with their financial institutions online. But more importantly, they are feeling confident about establishing new banking relationships or expanding existing ones on a mobile, paperless platform. They are no longer using their smart phones or tablets solely to check balances or move funds.

"And the message to banks and credit unions is unmistakable: your customers will be expecting you to deliver through this channel. Build that capability now, before they look elsewhere," he concluded.

About Andera
Andera pioneered online account opening in 2004, growing to over 550 bank and credit union customers while building out the infrastructure to integrate with dozens of industry systems. They led the way in helping financial institutions acquire customers online.

Today, Andera's paperless oFlows platform dramatically simplifies the account opening and lending experience in branches, online, and out in the field. oFlows is optimized for mobile devices and was awarded "Best of Show" at Finovate four times . Andera is headquartered in Providence and has offices in San Francisco and New York.

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