

**Bank of America Previews the Future of Banking and Payments
Technology at Money20/20**
*Consumer Banking Executives Announce Leading-Edge Developments in Mobile
Banking, ATMs and Payments at Industry Event*

Bank of America has unveiled the next generation of banking services, announcing several upcoming developments that will look to transform the customer experience in the coming year by further merging the bank's physical and digital services for clients.

During keynote sessions at the 2016 Money20/20 conference in Las Vegas, Bank of America's President of Retail Banking Thong Nguyen and Head of Digital Banking Michelle Moore provided a preview of the following technologies:

Simplifying mobile banking with artificial intelligence

- Introducing a powerfully personal voice and chat-driven intelligent virtual assistant that will be integrated into the mobile banking app to help improve the financial lives of customers.
- This virtual assistant will leverage the latest technology in artificial intelligence, predictive analytics and cognitive messaging to serve as customers' trusted financial advocate.
- New intelligent assistant will be on call 24/7 to execute day-to-day transactions, provide proactive guidance, and anticipate customers' financial needs to help them stay on track and reach their financial goals.

Enhancing the ATM experience

- Merging digital and physical technologies, transforming what used to be just an ATM into a personal financial concierge.
- The first step was introducing cardless technology, giving customers the ability to authenticate at the bank's ATMs using their smartphone's digital wallet. The bank will have the largest cardless-enabled ATM network with more than 8,000 ATMs, or half the network, enabled by the end of 2016.
- Introduced new features such as credit card payments, denomination selection, and check cashing earlier this year to provide even greater convenience.
- In 2017, customers will be able to initiate an ATM withdrawal or cash deposit through their Bank of America mobile banking app, making it faster and more convenient for customers to handle transactions when and where they want.
- New devices coming with first-in-the-industry concierge services for customers to schedule time with a financial specialist.

Making payments more seamless and secure

- Bank of America, a founding member of Early Warning System, becomes the first to incorporate features of the Zelle network.

- Zelle will change how money moves, empowering millions of consumers with a faster, safer and more ubiquitous way to send and receive payments without leaving the security of their financial institution.
- Beginning in December 2016, Bank of America customers will be the first in the industry to experience the benefits and power of Zelle within the bank's mobile banking app.

Executive quotes:

Thong Nguyen, president of Retail Banking, Bank of America:

“We want to be there for customers in the moments that matter most. Incorporating artificial intelligence into our mobile banking offering will help customers manage their simple banking needs more efficiently and consistently, which then allows our specialists in our financial centers to spend more time with customers to understand their more complex needs and help them improve their financial lives.”

Michelle Moore, head of Digital Banking, Bank of America:

“Technology is developing faster today than at any time in history and changing the ways in which our customers and clients interact with us, which is why we're excited to usher in a new era of banking at Bank of America. These solutions were built to give customers the simplicity and convenience they want to seamlessly manage their financial lives and beyond.”

Michelle Moore, head of Digital Banking, Bank of America:

“We are focused on delivering a more seamless and secure banking experience for all of our customers. The next generation of ATM technology we announced today, which includes cardless access, enhanced check depositing, and transaction pre-staging capabilities, is another example of how we are helping customers simplify their financial lives.”

Mary Harman, head of Enterprise Payments, Bank of America:

“We are focused on offering customers what they want – a faster payments platform with the safety and security of their financial institution. With Zelle, we'll collectively reach more U.S. bank consumers than any other payments network.”

Dave Godsmen, head of Consumer Payments, Bank of America:

“With consumers' comfort level in mobile continuing to rise, we are witnessing a corresponding shift in the appetite for mobile payment options. Consumers are asking for simple ways to pay for everyday things. With that in mind, when we think about

payments, we are also thinking about how we can enable our customers to live better, easier, more convenient financial lives.”

For additional video and visuals surrounding these announcements and Bank of America’s presence at Money20/20, please visit bankofamerica.com.

Bank of America’s focus on mobile banking

- With more than 21 million active mobile users and growing, Bank of America’s mobile banking platform is an evolving source of increased customer engagement and satisfaction.
- During the third quarter of 2016, mobile banking customers logged into their accounts more than 950 million times, or approximately 46 times per user.
- During that same period, over 172,000 accounts were opened through mobile devices, up 34 percent year over year. Customers also made over 25 million mobile bill payments, a growth of 30 percent over 2015, and 80 million transfers, including over 8 million P2P transfers through email and phone numbers (EMT), which grew 51 percent year over year.
- Customers also used their mobile devices to deposit more than 280,000 checks daily and used digital to schedule nearly 30,000 appointments per week with a personal banker or financial center specialist, and were able to use their smartphone at more than 6,000 cardless ATMs to withdraw cash.

Bank of America

Bank of America is one of the world's leading financial institutions, serving individual consumers, small and middle-market businesses and large corporations with a full range of banking, investing, asset management and other financial and risk management products and services. The company provides unmatched convenience in the United States, serving approximately 47 million consumer and small business relationships with approximately 4,600 retail financial centers, approximately 16,000 ATMs, and award-winning online banking with approximately 34 million active accounts and more than 21 million mobile active users. Bank of America is a global leader in wealth management, corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world. Bank of America offers industry-leading support to approximately 3 million small business owners through a suite of innovative, easy-to-use online products and services. The company serves clients through operations in all 50 states, the District of Columbia, the U.S. Virgin Islands, Puerto Rico and more than 35 countries. Bank of America Corporation stock (NYSE: BAC) is listed on the New York Stock Exchange.

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