Trends in Digital Banking

With 35.7 million digital customers, including 25.3 million mobile users, here's a closer look at how our customers used digital to bank in Q2 2018.

Deposit transactions via mobile devices exceeded transactions in financial centers for the first time.

Erica®, the first widely available AI-driven virtual assistant in financial services was rolled out nationwide. By the end of Q2, Erica reached nearly 2 million users and completed 3.7 million interactions.

Total Zelle® active users at Bank of America neared 4 million.

Digital represented 50% of Direct Auto sales, 20% of consumer mortgage applications and 17% of Business Advantage Lending applications.

We rolled out a guided experience at first mobile login that allows new customers to sign up for Zelle®, enable fingerprint or FaceID enroll in alerts, and learn more about services such as mobile check deposit and BankAmeriDeals®.

We introduced new mobile functionality that provides customers the ability to apply for a credit card and add it to their digital wallet to use instantly.

34 million checks deposited via mobile
Representing 25% of total deposits.
Overall, 76% of total deposits were made via mobile or ATM

3.8 million BankAmeriDeals redeemed
Saving $9 million

Digital Customer Activity

1.4 billion mobile log-ins
30% year over year

139 million bill payments

774,000 accounts opened

460,000 appointments booked
24% year over year

35 million Zelle® P2P transactions
42% year over year

$10 billion Zelle® P2P transfers
118% year over year

3.8 million Zelle® P2P active users
92% year over year

Bank of America’s mobile banking app is certified by J.D. Power for providing “An Outstanding Mobile Banking Customer Experience”

To learn more, visit bankofamerica.com

J.D. Power 2018 Mobile App Certification Program™ recognition is based on successful completion of an audit and exceeding a customer experience benchmark through a survey of recent servicing interactions. For more information, visit jdpower.com

Zelle and the Zelle-related marks are wholly owned by Early Warning Services, LLC and are used herein under license.

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