Bank of America
Trends in Digital Banking

With 36.3 million digital customers, including 26.4 million mobile users, here’s a closer look at how our customers used digital to bank in Q4 2018.

By the end of Q4, Erica® — the first widely available AI-driven virtual assistant in financial services — reached more than 4.8 million users and completed 23 million interactions.

4.9 million Zelle® active users at Bank of America sent 52 million transfers worth $14 billion in Q4 alone, up 97% year over year.

Digital represented 54% of direct auto loans, 19% of consumer mortgage applications and 20% of Business Advantage lending applications.

Recent digital enhancements include a functionality overview at first mobile login, an enhanced iPad app experience and improvements to BankAmeriDeals®, My Rewards and Bill Pay.

We have also started to roll out Business Advantage 360, a cash flow tool for our small business clients. It is currently live in four states (North Carolina, Virginia, Michigan, Connecticut) and will be available to all small business clients by mid-February.

Digital Customer Activity

- 1.5 billion mobile logins
  - 16% year over year
- 140 million bill payments
  - 1.45 million customers
  - 26% year over year
- 490,000 appointments booked
  - 24% year over year
- 49 million BankAmeriDeals redeemed
  - Saving $84 million
- 4.9 million Zelle® P2P active users
  - 77% year over year

52 million Zelle® P2P transactions
  - 124% year over year

$14 billion Zelle® P2P transfers
  - 57% year over year

36 million checks deposited via mobile
  - Representing 26% of deposits.

Overall, 77% of total deposits were made via mobile or ATM.

27% of consumer sales from digital

49% of digital sales from mobile

16% of bill payments

71% of Zelle® P2P transactions

We continue to drive mobile adoption and usage by investing in award-winning functionality valued by our clients:

- Won over 30 digital awards over the last two years
- “Best in Class” in Javelin’s 2018 Mobile Banking Scorecard
- No. 1 Overall | No. 1 Ease of Use | No. 1 in Functionality in J.D. Power’s Q4-18 Online Banker Scorecard
- Erica chosen as 2018 BAI Global Innovation Award winner for Customer Experience in the “People’s Choice” category

To learn more, visit bankofamerica.com

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J.D. Power 2019 Mobile App Certification Program® and 2019 Website Certification Program™ recognitions are based on successful completion of an audit and exceeding a customer experience benchmark through a survey of recent servicing interactions. For J.D. Power award information, visit jdpower.com/awards

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