

Your strategic play: Bill pay

Financial institutions benefit most when they earn and retain the primary banking relationship.

Allied Bill Pay, by Allied Payment Network, provides the foundation to attract and keep these relationships.

53% of consumers say bill pay is the most important digital/mobile banking feature.

S&P U.S. Mobile Banking Survey

Bill pay is 'sticky', but if it has not evolved to meet consumer demands, it will not result in primary banking relationships; moreover, it can cost you the ones you have.

56% of all bills are paid online, but only

28% are paid through a financial institution – down from 40% in 2010.

ACI Worldwide

32% of bills are set up on a recurring basis; the remaining 68% are made as one-time payments.

ACI Worldwide

Financial institutions are losing a foothold in payments to billers that provide a better digital experience, including:

- Up-to-the-minute, real-time information about bills
- Smart, intelligent messaging designed to drive healthy financial behavior
- Faster payments

Bill pay cannot:

- X Be cumbersome and prone to errors
- X Fail to provide bill details, like balance, amount owed, due date etc.
- X Lack payment confirmation

'Old school' won't cut it

Bill pay is the 'glue'

Billers do it better



How do we win?

The experience matters

Build more value

While most consumers prefer to transact through their trusted, secure financial institutions, they are becoming more comfortable going elsewhere for a better experience.

To regain market share lost to billers, financial institutions must provide consumers the same experience billers offer:

Complete Bill Management + 'Smart' Interface + Faster Payments

... all from within their trusted digital banking environment.

1 out of 6

consumers say they would switch financial institutions for a better digital experience.

American Bankers Association Survey

71% of consumers see their banking relationship as transactional only.

FDIC

Bill pay offers the foundation for providing additional value-added digital products – like **online document storage** and **pay-by-photo technology** – that encourage consumers to return repeatedly to their primary banking account to manage their financial lives.