



# Misys press releases

The latest news from Misys

## Wearables set to change banking

### Misys survey shows that:

- *15% of banks already have or are currently rolling out wearable apps*
- *72% of banks say wearables are on their roadmap for the next three years*
- *66% say proximity payments are the most attractive capability of wearables*

London 10 December 2015 – Misys, [the leading financial software company](#), today publishes global research that shows banks need to accelerate their wearables strategies to meet consumer demand.

While 96 percent of banking professionals agree that wearable technology will impact their industry, only 15 percent already have, or are currently rolling out, a wearable app. 72 percent say wearables are on their three-year roadmap, while 52 percent will have a wearable app in the next 18 months.

Misys conducted this research in September 2015, polling 166 retail banking professionals from financial institutions around the world, during a webinar with Samsung Business Europe. [Download the infographic here](#). [Watch the on-demand webinar here](#).

Of banks that have no wearables strategy in place, 78 percent are in the EU and US, demonstrating stronger appetite for innovation from LATAM and Asian regions. This does not reflect demand however, as a recent [NPD study](#) found that 15.6 million smartwatches and activity trackers are forecast to be sold in North America and 12.5 million in Western Europe in 2015.

Two thirds of banks claim proximity payment is the most attractive wearable capability, while 31 percent state greater fraud protection through push notifications is a compelling feature. In the future, banks suggest authentication processes (64%) and the ability to send push messaging (47%) will increase adoption of wearable technology among banking customers.

A recent Misys-Efma study highlighted that banks are tipping the next three years as the era in which digital, customer-driven sales will be ushered in. The forecast leap from 13 percent



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today to 75 percent of sales conducted via digital channels by 2018 is significant. With 82% believing that smart watches will facilitate financial transactions in the future, it is not a trend to be ignored...

**Balazs Vinnai, General Manager, Digital Channels, Misys**, said “Banks continue to face challenges with their digital strategies so it is no surprise only a small percentage currently support wearables. We know that today less than two percent of all sales are conducted via mobile, the stepping stone to wearable technology. It is critical for banks to consider new digital channels as part of an integrated strategy and evolve from first to second generation digital banking: switching digital from a supporting role, to the primary sales and communication channel for banks. Reengineering processes around the customer is not easy, but banks must embrace digital banking to remain competitive and relevant.”

Misys brings disruptive innovation to its 2,000 customers worldwide. Its portfolio of next generation digital channels – [FusionBanking Essence Digital](#) – includes online and mobile banking, personal financial management, gamification and digital sales. Misys was the first software provider to launch a concept for the Apple Watch in March 2015. More than 30 banks around the world use FusionBanking Essence Digital, including UBS, Unicredit and ZUNO.

- Ends -

For further information please contact:

**Nicola Hamilton**

Senior Director, Communications

**T:** +44 (0)20 3320 5021

**E:** [nicola.hamilton@misys.com](mailto:nicola.hamilton@misys.com)

[www.misys.com](http://www.misys.com)



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## About Misys

Misys is at the forefront of the financial software industry, providing the broadest portfolio of banking, capital markets, investment management and risk solutions available on the market. With more than 2,000 customers in 130 countries our team of domain experts, combined with our partner eco-system, have an unparalleled ability to address industry requirements at both a global and local level. We connect systems, collect data and create intelligent information to drive smarter business decisions. To learn more about how our Fusion software portfolio can deliver a holistic view of your operations, and help you to solve your most complex challenges, please visit [www.misys.com](http://www.misys.com) and follow [@MisysFS](https://twitter.com/MisysFS) on Twitter. Visit [www.fusionwire.net](http://www.fusionwire.net) for the latest Fintech news, interviews and videos.

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## Corporate headquarters

One Kingdom Street  
Paddington  
London W2 6B  
United Kingdom

T +44 20 3320 5000

