


Which digital banking features make banks stand out?

Article



The news: Bank of America (BofA) retained the highest overall score among 18 US retail banks for its desktop interface, in Keynova Group's semiannual [Online Banker Scorecard](#).

Here's what boosted BofA's score:

- It has an exceptionally user-friendly experience.

- All top-ranked banks in the study—BofA, **U.S. Bank**, and **Wells Fargo**—excelled in expediting transfers with next-day delivery and prominently displaying recurring payments, features less common in lower-ranking banks.
- The top-ranked banks provide timely, personalized notifications (e.g., low balance and suspicious activity alerts) to help prevent overdrafts or unpaid bills.

In a separate Keynova study—the [Mobile Banking Scorecard](#)—BofA ranked second overall, following U.S. Bank, while **Truist** and U.S. Bank ranked first for having the best app.

How this compares to EMARKETER’s benchmark: Though our [US Mobile Banking Emerging Features Benchmark 2024](#) report focuses on emerging features, BofA, Truist, and U.S. Bank still ranked highest.

- BofA climbed from eighth place in 2023 to third, below No. 1 Truist and No. 2 U.S. Bank.
- These banks had excellent security and control, which corresponds with the highly valued alerts in Keynova’s study. But **Chase** and Truist offered the most emerging features (e.g., using the app as an authenticator).
- Our study also examined highly valued emerging transfer features (e.g., stopping future payments as well as electronic direct deposit). U.S. Bank and Truist outranked BofA, as they offer more features.

Key takeaways: The consistently top performance of BofA, Truist, and U.S. Bank underscores the importance of combining robust core functions with user-friendly design in digital banking products.

- Banks trying to catch up with these front-runners should prioritize the implementation of seamless payment tools and advanced app controls.
- Banks trying to get ahead of competitors should focus on key emerging features highlighted in [our benchmark report](#), such as predictive alerts—which no bank currently offers.

This article is part of EMARKETER’s client-only subscription Briefings—daily newsletters authored by industry analysts who are experts in marketing, advertising, media, and tech trends. To help you finish 2024 strong, and start 2025 off on the right foot, articles like this one—delivering the latest news and insights—are completely free through January 31, 2025. If you want to learn how to get insights like these delivered to your inbox every day, and get

access to our data-driven forecasts, reports, and industry benchmarks, *schedule a demo with our sales team.*