

3 mobile customer service features banks should offer to bring efficient help to clients' fingertips

Article

Mobile banking channels enable financial institutions (FIs) to provide more robust and efficient customer service—especially during the pandemic, but also beyond. These channels proved their worth when branches temporarily shuttered, call centers were overwhelmed, and FIs and their contractors scrambled to adjust to remote work.

But mobile banking users may not be convinced of customer service tools' enduring value: Respondents to Insider Intelligence's Canada Mobile Banking Emerging Features Benchmark 2021 **ranked** Customer Service as the least valuable among the study's six categories. To persuade users to more strongly embrace mobile customer service tools, banks should focus on the most popular features in this category.

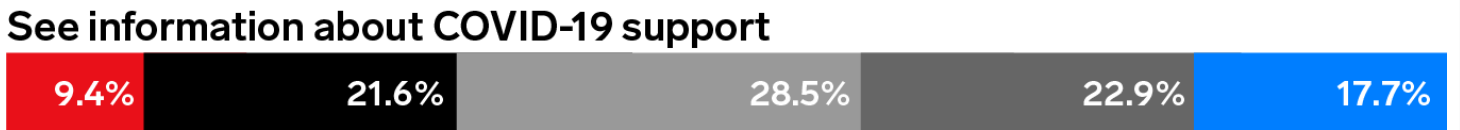
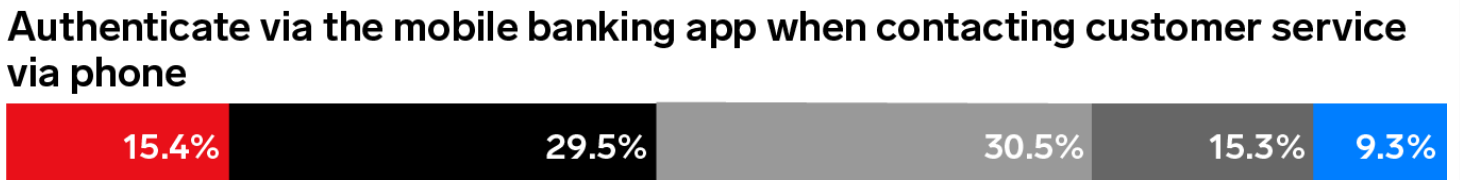
Here are the three most in-demand customer service features among Canadian respondents that banks can offer to provide assistance in the mobile channel. Insider Intelligence also evaluated the availability of each feature at the seven largest Canadian FIs by assets, to gauge how well banks are currently meeting these needs.

- **Texting with a human agent via in-app chat provides customers with immediate and flexible assistance.** This is by far the most in-demand feature within the Customer Service category, rated “extremely valuable” by 26.9% of respondents—well above the average 20.7% “extremely valuable” rating for study features overall. Yet live chat is supported by only one of the seven FIs in the study. The feature helps customers connect with a live representative while avoiding a call center queue, making customer service representatives more efficient by enabling them to serve multiple customers at once.
- **Search tools help customers navigate increasingly complex apps.** Additional in-demand features enrich the mobile customer experience, engage existing customers, and attract new ones. But these features only help if customers can find them. FIs can reduce menu trees to a search bar, making it easier for customers to find what they're looking for. Four of the seven surveyed FIs offer this capability.
- **Authenticating customers via the app shortens their call time, reducing frustration.** The feature removes points of friction, such as entering in a debit card number or the last four digits of a Social Insurance Number. Over 15% of respondents rate this feature “extremely valuable,” the third highest in the Customer Service category. But once again, FIs don't meet the demand: Only two of the seven support it.

Live Help Is By Far the Most In-Demand Customer

Service Feature, and AI Bots Trail

% respondents who rated features “extremely valuable,” etc.



■ Extremely valuable
 ■ Moderately valuable
 ■ Not valuable
■ Very valuable
 ■ Slightly valuable

Source: Insider Intelligence Canada Mobile Banking Emerging Features Benchmark Study, November-December 2020
 Methodology: The data is based on an online survey of 1,187 Canadian consumers who have used mobile banking and a study of 7 financial institutions. Respondents to the survey were sourced from a third-party sample provider to closely resemble Canadian demographics on the criteria of gender, age, and income, and includes respondents from all 10 provinces. The survey was offered in both English and French.

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