

M&T and TD branch revamps reflect focus on personalization in all channels

Article

The news: M&T Bank and TD Bank revealed recent changes to US branches that facilitate targeted customer outreach, per news reports and press releases.

M&T's concept, at a glance: The US regional bank [said](#) it has updated certain branches to serve as **multicultural banking centers**, which entails providing in-person service to customers using their preferred languages and exhibiting awareness of multicultural nuances.

- Now 118 branches have this designation after 99 were added this week, according to American Banker, adding that this is on top of 19 existing ones stemming from a pilot program started in 2020.
- David Femi, M&T's head of multicultural banking & diverse market strategy, told American Banker that approximately 50 more branches are slated to receive the designation in 2023.

The branches employ people who are familiar with local multicultural nuances of the people they serve, according to the publication, which outlines a multi-faceted approach for designating the locations based on:

- Seeking feedback from community partners and staffers.
- Examining neighborhood-level US Census data which reveals proportions of people who speak languages other than English.
- **Targeting places where the population is either at least 1% non-English speaking, at least 20% Black or Hispanic, or at least 10% Asian American, Polish, or Russian.**

TD's concept, at a glance: The Canada-based banking giant [recently](#) opened a **flagship branch in New York City's One Vanderbilt**, [per](#) Insider, adding that it's also the skyscraper's anchor tenant.

In its new profile of the flagship, which was unveiled in November, Insider outlined features such as:

- An open-concept floor plan **designed in response to how the pandemic changed consumer patterns.**
- **Omitting traditional branch uses** such as dedicated spaces for banking purposes and teller window lines; instead, **employees walk around "untethered" and carry tablets.**
- The floor plan allows for adaptive usage according to product-based demands and customer volume. ATMs remain available for people who prefer to use them.

Ernie Diaz, TD's head of US consumer distribution & wealth, emphasized the flagship's flexibility for customers in an interview with Insider, citing how it can be modified for usages

ranging from transactions to people's private financial conversations.

Diaz also stressed the importance of including both digital and physical services, stating: "You must be able to provide that optionality to be relevant to your customer."

Insider notes that TD intends to use aspects of its flagship at other US branches.

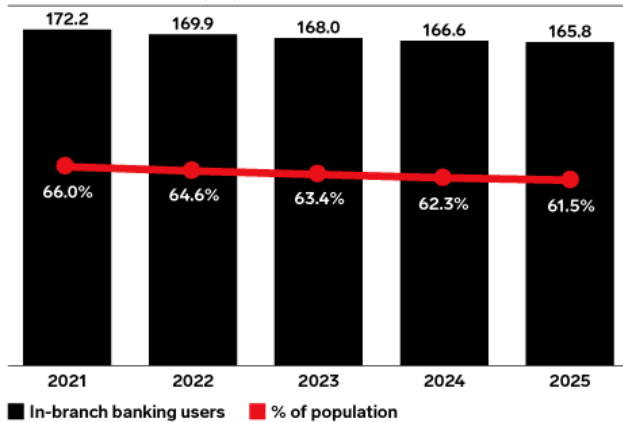
The big takeaway: Both banks' new branch concepts are examples of a **broader industry trend toward hyper-personalization**, which already is visible in the proliferation of players focused on specific demographic niches and the rise of AI-powered bespoke services.

In M&T's case, personalization involves outreach to people of varied cultural backgrounds, which could help it acquire and retain customers in diverse markets. This strategy also reflects the growing national diversity of the US population, which American Banker noted by pointing to a **growing non-White population in the 2020 US Census**.

TD's approach entails engaging with people who use digital channels to also utilize in-person services. This approach, in which the flagship bears a resemblance to an Apple Store, follows a parallel industry trend of catering to customers who **still demand physical banking for complex services**, such as financial advice.

US In-Branch Banking Users and Penetration, 2021-2025

millions and % of population



Note: bank account holders ages 18+ who visit a bank, credit union, or a brokerage branch and see a representative in-person at least once per year; excludes ATM visits
Source: eMarketer, March 2021

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