

NEWS RELEASE

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Top 5 Digital Banking Activities Revealed in New Survey from VSoft Corporation

Balance inquiries top the list, followed by online bill payments & money transfers

ATLANTA, Feb. 16, 2015 – In a new survey from [VSoft Corporation](#), consumers who currently use digital banking services identify their top five digital activities, which include (in order):

1. Balance inquiries (81%)
2. Online bill payment/ATF (72%)
3. Money transfers (60%)
4. Finding branch/ATM locations (45%)
5. Customer service support (37%)

Moreover, among consumers who have a financial institution, 99 percent say their bank currently offers digital banking services and 88 percent use at least one of those digital services. Conducted on behalf of VSoft by Harris Poll, the survey ran online from Oct. 29 – Nov. 2, 2015, and garnered responses from more than 2,000 U.S. adults ages 18 and older.

Also noteworthy – while perhaps not surprising – is that nearly three-fourths (72 percent) of consumers who use digital banking leverage their financial institutions' bill pay service, which coincides with the trend towards non-cash transactions. This demonstrates the importance for financial institutions to adapt to the evolving technology landscape – fast.

“The continued growth in electronic and mobile payments along with the fact that Millennials – the largest and most tech-savvy generation in history – are maturing into adulthood, financial institutions are under immense pressure to keep pace with digital banking services as well as consolidate these channels to ensure a superior experience,” said Murthy Veeraghanta, chairman and CEO of VSoft Corporation. “Because most banks and credit unions offer some kind of digital service, this is even more imperative to differentiate among competitive institutions.”

[Download](#) more information on VSoft's digital banking platform, IRIS.

Survey Methodology

This survey was conducted online within the United States by Harris Poll on behalf of VSoft from Oct. 29 – Nov. 2, 2015 among 2,020 adults ages 18 and older. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be

calculated. For complete survey methodology, including weighting variables, please contact Rebekah.Youngers@vsoftcorp.com.

About IRIS™

VSoft's IRIS digital banking platform is device agnostic, allowing accountholders to address their banking needs anywhere and anytime. The solution features a responsive design, eliminating the need for separate products such as Internet, tablet, mobile banking and mobile deposit. The consolidation of products and the consistent, intuitive interface ensures a positive user experience while delivering the convenience users expect. The feature that resonates most with financial institutions is the single system approach. IRIS is one system that addresses multiple banking needs for both retail and business banking. Unlike other systems, IRIS features built-in imaging capability allowing retail and business accountholders to conveniently deposit a check using mobile deposit. Mobile Deposit is native to the application and does not require integration with a third party remote deposit capture vendor. For more information on IRIS, please visit <http://www.vsoftcorp.com/products-services/iris/>.

About VSoft Corporation

VSoft Corporation offers platform-based services for the banking, financial services and insurance (BFSI) industry. Its core, payment and omni-channel banking solutions reduce cost and maximize efficiency while providing seamless, real-time, high-volume and high-performance transactions across multiple channels. The VSoft platform can be delivered in-house, or as an outsourced ASP or SaaS model to best meet the needs of individual financial institutions. VSoft's services have been trusted by more than 2,600 financial institutions worldwide. For more information, please call 770-225-7692, or visit www.vsoftcorp.com, or follow them on Twitter [@VSoft_Corp](https://twitter.com/VSoft_Corp).

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