



The 2021 US Mobile Banking Benchmark

In this benchmark, we discover what mobile banking features the top 24 retail banks in the US have to offer.



The Need for **Mobile Banking Features**

Digitalization within the banking sector has been on the rise for the last decade, accelerated substantially by COVID-19. In parallel, the neobanks reimagined digital consumer expectations, raising the bar for all banking services providers globally.

A bank now needs to be customized, self-serviced, and digitally enabled while maintaining consumer protection at its core. Consumers expect convenience, simplicity, and data security.

In Minna's 2021 US Mobile Banking Benchmark Report, we compare US retail banks based on their entire mobile banking solution set. The data provided in the benchmark was collected by aggregating secondary data sources such as publicly available website information and app store information provided by each financial institution.



It isn't just about acquisition, but retention and engagement. It is ensuring you are serving what customers want today from their bank but also that the experience matches their expectations. Time is money, self-service is key. Control and customization continue to top their list of demands.

Joakim Sjöblom, CEO, Minna Technologies

About Minna

Minna Technologies launched in Gothenburg, Sweden in 2016 and has since expanded to 8 countries including the US and the UK. Our software has been adopted by top-tier banks. Together we deliver powerful digital experiences for 20 million active users within the subscription economy.

Want to Learn More?



minnatechnologies.com

Intuitive solutions for consumers adds up for banks

Our benchmark compares features within various mobile banking apps as outlined below. The scoring model is based on the total number of features within each category, where five (5) is the highest possible score and zero (0) is the lowest. The score represents the total number of features offered out of the total

number of category-specific features. We have collected all available mobile banking application features and separated them into five categories. Below you will find the highest scoring mobile banking application for each category.

Feature Category	Average Score	Highest Score
 <p>Payment & Card Features This category includes basic banking features such as the ability to lock and unlock cards, mobile payment options such as Apple Pay and Google Pay, and the capability to pay bills and transfer funds.</p>	<p>★★★★☆</p> <p>3.5</p>	<p>5.0 Citi</p>
 <p>Expense Management This category includes features that give banking customers an overview and management of their expenses including recurring payment management, budgeting tools, and spending overview.</p>	<p>★★★★☆</p> <p>2.6</p>	<p>4.0 Bank of America</p>
 <p>Savings & Investments This category includes features enabling bank customers to manage and view their savings as well as features that allow stock and funds management, setting automatic savings by rounding up payments, and receiving cashback and/or rewards.</p>	<p>★★★★☆</p> <p>3.3</p>	<p>5.0 Chase</p>
 <p>Customer Support This category includes features such as the option to digitally open an account, AI bot & chat support, and assistance in locating an ATM.</p>	<p>★★★★☆</p> <p>1.9</p>	<p>5.0 Capital One</p>
 <p>Security This category includes specialized and improved security features such as fraud alerts, digital ID solutions, and biometric/face identification verification.</p>	<p>★★★★☆</p> <p>3.8</p>	<p>5.0 Chase, Citi, Capital One, Bank of America, U.S. Bank, PNC, Truist, Wells Fargo, Fifth Third</p>

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In the following pages, you will find the full benchmark data for the 24 industry leading retail banks. The data provided in the benchmark was collected by aggregating secondary data sources such as publicly available website information and app store

information provided by each financial institution. The scoring model is based on the total number of features within each category, where five (5) is the highest possible score and zero (0) is the lowest.

Company	Payment & Card	Expense Management	Savings & Investments	Customer Support	Security
Chase Mobile	4.3	3.0	5.0	4.0	5.0
Citi Mobile	5.0	3.0	4.0	3.0	5.0
Capital One Mobile	4.3	2.5	3.0	5.0	5.0
Bank of America Mobile Banking	3.6	4.0	4.0	2.0	5.0
U.S. Bank	3.6	3.0	3.0	3.0	5.0
PNC Mobile Banking	3.6	2.5	3.0	3.0	5.0
Ally Mobile	3.6	2.5	4.0	3.0	3.3
Chime - Mobile Banking	4.3	2.5	2.0	3.0	3.3
Truist Mobile	3.6	3.0	3.0	1.0	5.0
Wells Fargo Mobile	3.6	2.5	3.0	1.0	5.0
Discover Mobile	3.6	2.5	2.0	3.0	1.7
Fifth Third Mobile Banking	3.6	1.5	3.0	2.0	5.0
Huntington Mobile	3.6	2.5	2.0	1.0	3.3
Varo Bank: Mobile Banking	2.9	2.0	3.0	2.0	1.7
Marcus by Goldman Sachs	0.7	2.5	4.0	1.0	3.3
First Republic Mobile	3.6	2.0	1.0	1.0	3.3
First Horizon Mobile Banking	3.6	2.0	1.0	1.0	3.3
Regions Mobile	4.3	1.5	1.0	1.0	3.3
TD Bank, N.A.	3.6	1.5	1.0	1.0	3.3
Bank of the West Mobile	3.6	1.5	1.0	1.0	3.3
Citizens Bank Mobile Banking	3.6	1.0	1.0	1.0	3.3
BOH Mobile Banking	2.9	2.0	0.0	1.0	3.3
Amex	1.4	1.5	2.0	1.0	1.7
HSBC US	2.9	1.5	0.0	2.0	3.3
Average overall score	3.5	2.6	2.3	1.9	3.8

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Company Information	Chase Mobile	Citi Mobile	Capital One Mobile	Bank of America Mobile Banking	U.S. Bank
Number of active US mobile banking users	43M (2021)	13M (2021)	N/A	32M (2021)	N/A
AppStore rating (# of votes)	4.8 (3.7M)	4.9 (2.6M)	4.8 (4.3M)	4.8 (3.2M)	4.8 (1.2M)
Google Play rating (# of votes)	4.4 (1.7M)	4.7 (731K)	4.7 (1.2M)	4.6 (884K)	4.6 (288K)
Total mobile banking services	24	22	22	22	20
Payments & Cards					
Create disposable virtual card		✓	✓		
Deposit checks	✓	✓	✓	✓	✓
Dispute credit card transactions	✓	✓			
Lock and unlock cards	✓	✓	✓	✓	✓
Mobile payments (e.g., Apple Pay & Google Pay)	✓	✓	✓	✓	✓
Pay bills (schedule payments, add payees etc.)	✓	✓	✓	✓	✓
Transfer money (e.g., with Zelle®)	✓	✓	✓	✓	✓
Total Payment & Card Features	6	7	6	5	5
Expense Management					
Cancel & block subscriptions and recurring payments					
Create budgets	✓			✓	
Link external bank accounts		✓		✓	✓
Get spending alerts & purchase notifications	✓	✓	✓	✓	✓
Switch utilities, telcos etc.					
View account balances	✓	✓	✓	✓	✓
View credit score	✓	✓	✓	✓	✓
View spending insights & categories	✓	✓		✓	✓
View statements & transactions	✓	✓	✓	✓	✓
View recurring bills, subscriptions & memberships			✓	✓	
Total Expense Management Features	6	6	5	8	6
Savings & Investments					
Cashback & rewards	✓		✓	✓	✓
Create savings goals	✓	✓	✓		
Manage investments	✓	✓		✓	
Manage loans & mortgages	✓	✓	✓	✓	✓
Set automates savings	✓	✓		✓	✓
Total Savings & Investments Features	5	4	3	4	3
Customer Support					
Chat support	✓	✓	✓		
AI chatbot	✓		✓		
Fully digital account opening		✓	✓		✓
Locate ATM	✓	✓	✓	✓	✓
Virtual voice assistant	✓		✓	✓	✓
Total Customer Support Features	4	3	5	2	3
Security					
Alerts about suspicious charges & fraud	✓	✓	✓	✓	✓
Biometric sign-in (fingerprint or FaceID)	✓	✓	✓	✓	✓
Cardless ATM withdrawals	✓	✓	✓	✓	✓
Total Security Features	3	3	3	3	3

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Company Information	PNC Mobile Banking	Ally Mobile	Chime Mobile Banking	Truist Mobile	Wells Fargo Mobile
Number of active US mobile banking users	N/A	2.3M (2021)	12M (2021)	N/A	27M (2021)
AppStore rating (# of votes)	4.8 (1M)	4.7 (35K)	4.8 (300K)	1.7 (4.3K)	4.8 (6.2M)
Google Play rating (# of votes)	4.6 (168K)	4.1 (20K)	4.5 (264K)	1.7 (3.5K)	4.8 (1.2M)
Total mobile banking services	19	19	18	18	17
Payments & Cards					
Create disposable virtual card			✓		
Deposit checks	✓	✓	✓	✓	✓
Dispute credit card transactions					
Lock and unlock cards	✓	✓	✓	✓	✓
Mobile payments (e.g., Apple Pay & Google Pay)	✓	✓	✓	✓	✓
Pay bills (schedule payments, add payees etc.)	✓	✓	✓	✓	✓
Transfer money (e.g., with Zelle®)	✓	✓	✓	✓	✓
Total Payment & Card Features	5	5	6	5	5
Expense Management					
Cancel & block subscriptions and recurring payments					
Create budgets	✓			✓	
Link external bank accounts			✓	✓	
Get spending alerts & purchase notifications	✓	✓	✓	✓	✓
Switch utilities, telcos etc.					
View account balances	✓	✓	✓	✓	✓
View credit score		✓	✓		✓
View spending insights & categories	✓	✓		✓	
View statements & transactions	✓	✓	✓	✓	✓
View recurring bills, subscriptions & memberships					✓
Total Expense Management Features	5	5	5	6	5
Savings & Investments					
Cashback & rewards	✓	✓		✓	✓
Create savings goals	✓	✓	✓	✓	
Manage investments		✓		✓	✓
Manage loans & mortgages					✓
Set automates savings	✓	✓	✓		
Total Savings & Investments Features	3	4	2	3	3
Customer Support					
Chat support	✓	✓	✓		
AI chatbot					
Fully digital account opening		✓	✓		
Locate ATM	✓	✓	✓	✓	✓
Virtual voice assistant	✓				
Total Customer Support Features	3	3	3	1	1
Security					
Alerts about suspicious charges & fraud	✓	✓	✓	✓	✓
Biometric sign-in (fingerprint or FaceID)	✓	✓	✓	✓	✓
Cardless ATM withdrawals	✓			✓	✓
Total Security Features	3	2	2	3	3

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Company Information	Discover Mobile	Fifth Third Mobile Banking	Huntington Mobile	Varo Bank Mobile Banking	Marcus by Goldman Sachs
Number of active US mobile banking users	N/A	N/A	2.1M (2021)	2.7M (2021)	N/A
AppStore rating (# of votes)	4.9 (3.2M)	4.5 (16K)	4.8 (168K)	4.6 (10K)	4.9 (66K)
Google Play rating (# of votes)	4.6 (213K)	4.3 (45K)	3.8 (31K)	4.5 (28K)	3.7 (4.5K)
Total mobile banking services	16	16	15	14	13
Payments & Cards					
Create disposable virtual card					
Deposit checks	✓	✓	✓	✓	
Dispute credit card transactions					
Lock and unlock cards	✓	✓	✓	✓	
Mobile payments (e.g., Apple Pay & Google Pay)	✓	✓	✓	✓	
Pay bills (schedule payments, add payees etc.)	✓	✓	✓		
Transfer money (e.g., with Zelle®)	✓	✓	✓	✓	✓
Total Payment & Card Features	5	5	5	4	1
Expense Management					
Cancel & block subscriptions and recurring payments					
Create budgets			✓		
Link external bank accounts					✓
Get spending alerts & purchase notifications	✓	✓	✓	✓	✓
Switch utilities, telcos etc.					
View account balances	✓	✓	✓	✓	✓
View credit score	✓				
View spending insights & categories	✓		✓		✓
View statements & transactions	✓	✓	✓	✓	✓
View recurring bills, subscriptions & memberships				✓	
Total Expense Management Features	5	3	5	4	5
Savings & Investments					
Cashback & rewards	✓	✓		✓	
Create savings goals		✓	✓	✓	✓
Manage investments					✓
Manage loans & mortgages	✓				✓
Set automates savings		✓	✓	✓	✓
Total Savings & Investments Features	2	3	2	3	4
Customer Support					
Chat support	✓	✓			
AI chatbot					
Fully digital account opening	✓			✓	✓
Locate ATM	✓	✓	✓	✓	
Virtual voice assistant					
Total Customer Support Features	3	2	1	2	1
Security					
Alerts about suspicious charges & fraud	✓	✓	✓	✓	✓
Biometric sign-in (fingerprint or FaceID)		✓	✓		✓
Cardless ATM withdrawals		✓			
Total Security Features	1	3	2	1	2

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Company Information	First Republic Mobile	First Horizon Mobile Banking	Regions Mobile	TD Bank, N.A.	Bank of the West Mobile
Number of active US mobile banking users	N/A	N/A	1.9M (2021)	10M (2021)	N/A
AppStore rating (# of votes)	4.8 (42K)	2.3 (1K)	4.8 (223K)	4.8 (210K)	4.8 (105K)
Google Play rating (# of votes)	3.7 (1K)	3.5 (4K)	4.0 (36K)	4.5 (71K)	3.7 (9K)
Total mobile banking services	13	13	13	12	12
Payments & Cards					
Create disposable virtual card					
Deposit checks	✓	✓	✓	✓	✓
Dispute credit card transactions			✓		
Lock and unlock cards	✓	✓	✓	✓	✓
Mobile payments (e.g., Apple Pay & Google Pay)	✓	✓	✓	✓	✓
Pay bills (schedule payments, add payees etc.)	✓	✓	✓	✓	✓
Transfer money (e.g., with Zelle®)	✓	✓	✓	✓	✓
Total Payment & Card Features	5	5	6	5	5
Expense Management					
Cancel & block subscriptions and recurring payments					
Create budgets		✓			
Link external bank accounts	✓				
Get spending alerts & purchase notifications	✓	✓	✓	✓	
Switch utilities, telcos etc.					
View account balances	✓	✓	✓	✓	✓
View credit score					
View spending insights & categories					✓
View statements & transactions	✓	✓	✓	✓	✓
View recurring bills, subscriptions & memberships					
Total Expense Management Features	4	4	3	3	3
Savings & Investments					
Cashback & rewards			✓		
Create savings goals	✓	✓			✓
Manage investments					
Manage loans & mortgages					
Set automates savings				✓	
Total Savings & Investments Features	1	1	1	1	1
Customer Support					
Chat support					
AI chatbot					
Fully digital account opening				✓	
Locate ATM	✓	✓	✓		✓
Virtual voice assistant					
Total Customer Support Features	1	1	1	1	1
Security					
Alerts about suspicious charges & fraud	✓	✓	✓	✓	✓
Biometric sign-in (fingerprint or FaceID)	✓	✓	✓	✓	✓
Cardless ATM withdrawals					
Total Security Features	2	2	2	2	2

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Company Information	Citizens Bank Mobile Banking	BOH Mobile Banking	Amex	HSBC US
Number of active US mobile banking users	2.5M (2021)	N/A	N/A	N/A
AppStore rating (# of votes)	4.6 (182K)	4.8 (51K)	4.9 (2.1M)	4.6 (29K)
Google Play rating (# of votes)	4.2 (48K)	4.3 (6K)	4.3 (36K)	4.5 (5K)
Total mobile banking services	11	11	9	9
Payments & Cards				
Create disposable virtual card				
Deposit checks	✓	✓		✓
Dispute credit card transactions				
Lock and unlock cards	✓	✓	✓	
Mobile payments (e.g., Apple Pay & Google Pay)	✓			✓
Pay bills (schedule payments, add payees etc.)	✓	✓	✓	✓
Transfer money (e.g., with Zelle®)	✓	✓		✓
Total Payment & Card Features	5	4	2	4
Expense Management				
Cancel & block subscriptions and recurring payments				
Create budgets				
Link external bank accounts				✓
Get spending alerts & purchase notifications		✓	✓	
Switch utilities, telcos etc.				
View account balances	✓	✓	✓	✓
View credit score				
View spending insights & categories		✓		
View statements & transactions	✓	✓	✓	✓
View recurring bills, subscriptions & memberships				
Total Expense Management Features	2	4	3	3
Savings & Investments				
Cashback & rewards			✓	
Create savings goals				
Manage investments				
Manage loans & mortgages			✓	
Set automates savings	✓			
Total Savings & Investments Features	1	0	2	0
Customer Support				
Chat support			✓	
AI chatbot				
Fully digital account opening				
Locate ATM	✓	✓		
Virtual voice assistant				
Total Customer Support Features	1	1	1	0
Security				
Alerts about suspicious charges & fraud	✓	✓	✓	✓
Biometric sign-in (fingerprint or FaceID)	✓			✓
Cardless ATM withdrawals		✓		
Total Security Features	2	2	1	2