

Infosys Survey Finds Mobile Banking Customers Love Ease and Convenience, Yet Reliability and Security Concerns Remain

Slow speed and lack of confidence are top reasons consumers don't use mobile banking more often; People also are more comfortable banking on home computers than in branches or on mobile phones

BRIDGEWATER, N.J., April 26 – An overwhelming majority (94 percent) of U.S. consumers say that banking on their mobile device is easy and more than three quarters (77 percent) feel it is convenient, but only 42 percent cite that it is reliable, according to a new study released today by [Infosys](#), a global leader in consulting, outsourcing and technology.

The Infosys survey also found that slow speed and a lack of confidence in the protection of their data are the top reasons consumers do not use mobile banking more often (31 and 30 percent, respectfully), followed by 26 percent who cite inconvenient viewing features (e.g., small font and other user interface issues).

Data Protection Fears Impact Use and Customer Experience

Interestingly, when comparing mobile banking users and non-users, a quarter of the former say that a lack of confidence in the protection of their data is a top concern, and that number more than doubles to 60 percent among non-users. Moreover, nearly all consumers polled (96 percent) feel most comfortable or secure while banking on their home computer, edging out comfort levels even at the bank itself (93 percent), on an ATM (84 percent), smart phone (83 percent), or work computer (only 52 percent).

Additional findings of the Infosys survey shows:

- Nearly half (45 percent) of consumers who do not use online banking believe that mobile banking is “experimental” or “dangerous,” and more than a third (38 percent) say it is “scary.” In fact, non-users are three times as likely to say “scary,” and almost four times as likely to say “dangerous” than mobile banking users.
- While 60 percent of consumers who do not use mobile banking cite a lack of confidence in the protection of their personal or financial data as a top concern, nearly the same amount (55 percent) share private information when updating their Facebook status on smart phones.
- Nearly 80 percent of all consumers like the mobile banking benefit of 24-hour access to their account, but only 48 percent are happy with the speed of service and only 46 percent with ease of log in.
- Reviewing data and balancing checking accounts are the most useful features of mobile banking (both cited by 71 percent of consumers), followed closely by having account accuracy with the same information from web to mobile device (69 percent).
- Only 42 percent of consumers cite the ability to communicate with customer service as a useful benefit of mobile banking.

“The mobile phone is ubiquitous, and for financial institutions it must be viewed as the gatekeeper to the consumer of the future,” said Ashok Vemuri, member of the Board and head of the Americas at Infosys. “Our research shows that mobile banking users like ease and convenience but at the same time demand and expect seamless service, while non-users still face security fears. There is phenomenal opportunity for banks to listen to feedback from early adopters and set the pace around customer experience in the digital world.”

Is Mobile Banking ROI Worth It?

Other key findings confirm the increasing investments and industry buzz around mobile banking: consumer interest is on the rise. Nearly 60 percent of all respondents say their view of mobile banking services has improved over the past year. In addition, the majority (61 percent) of non-users say they are likely to try mobile banking in the future.

“With ever-increasing smart phone adoption rates, it’s perhaps no surprise that interest in mobile banking also is on the rise,” Vemuri said. “We continue to see the business case for technology investments here, yet for many financial institutions, the newly mobile world is still a daunting place. The Infosys study underscores that to get the most ROI, banks must provide the same comfort and trust level across channels – online, in the branch, or on a mobile phone.”

The Infosys mobile banking poll was conducted by an independent research firm between February 22 and February 27, 2012 via an online survey among 1,000 respondents in the United States. To qualify for the survey, respondents had to be active smart phone users (have downloaded an application in the past six months) and indicate that they use online banking services.

About Infosys

Many of the world’s most successful organizations rely on the 150,000 people of Infosys to deliver measurable business value. Infosys provides business consulting, technology, engineering and outsourcing services to help clients in over 30 countries build tomorrow’s enterprise.

For more information about Infosys (NASDAQ: INFY), visit www.infosys.com

Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2011 and on Form 6-K for the quarter ended June 30, 2011 September 30, 2011 and December 31, 2011. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company’s filings with the Securities and Exchange Commission and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

Contact Information

Danielle D'Angelo

Infosys Public Relations – Americas

(510) 859-5783

danielle_dangelo@infosys.com