

## Openbank makes savings push

Santander's Openbank is enticing U.S. consumers with an attractive savings product, a streamlined onboarding process and plans to expand with a checking account and CDs. The brand incentivizes savings account openings with a headline rate of 4.75% APY, and a minimalist application form, similar to that of established neobanks. The form provides a progressive journey, spread across multiple screens that each require a minor piece of information.

The opening deposit can be completed manually by linking an external account within the app. If the user opts to transfer money via wire, transfer instructions are provided with contextual help.

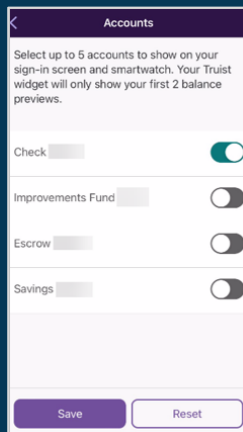
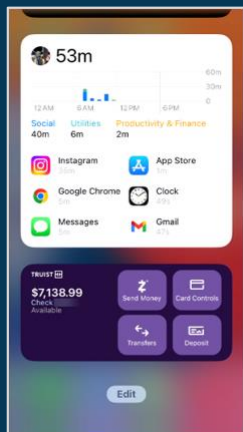
Openbank offers instant verification, requiring the user to upload a selfie and picture of an ID document within the mobile app. On first login, users must set up a trusted device that the bank will use for future verification.

## Chase upgrades card interface

Chase introduced a centralized card interface that gives users a clear view of where their card details are stored, providing insights into both recurring and one-time charges from relevant merchants.

Previously only accessible through the Security Center, this feature now has an additional dedicated section within the mobile app. This is accessed through the "More" menu, ensuring customers can quickly monitor and manage their stored card details from several areas.

The updated recurring charge view aligns with the broader industry push for easier management of card-on-file and recurring charges. The functionality sets out to empower users to more closely understand and manage their finances. By enabling spend-tracking and the ability to quickly spot unauthorized charges directly from the banking app without having to rely on third-party services users can take more control of their day-to-day needs.

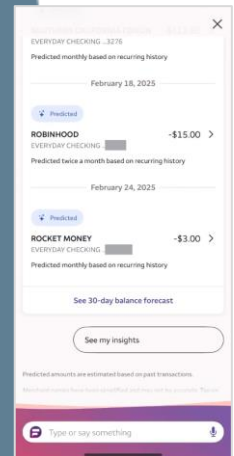
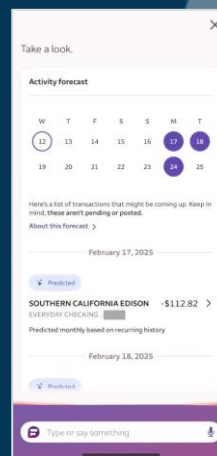


## Fargo expands activity forecasting

Wells Fargo's chatbot, Fargo, has expanded its insights feature to include an Activity Forecast, improving users' ability to anticipate upcoming costs and manage their account balances more effectively. Basing its analysis on past spending patterns, the new feature provides a calendar view highlighting transactions that may occur on specific days – two weeks into the future. A detailed breakdown of expected transactions, including recurring charges, is provided below the calendar for easy visibility.

When users access Fargo, they are prompted to explore Activity Forecasting and other insight-driven tools designed to improve financial awareness and planning.

In recent months Wells Fargo has improved its chatbot's capabilities by refining views related to spending habits, recurring charges and one-off payments, updates that have positioned Fargo as a centralized in-channel hub for deeper insights into account activity.



## Advisors Plus on... Usability research

Chase's expansion of merchant card management demonstrates the necessity of ongoing usability research. Learning how end users think about functionality can lead to adjustments in the location of a feature that improves usability and consumer satisfaction.

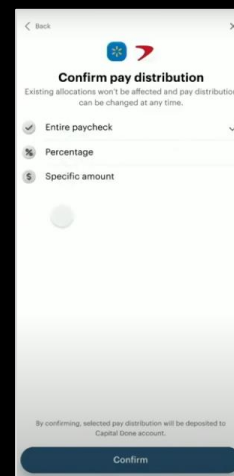
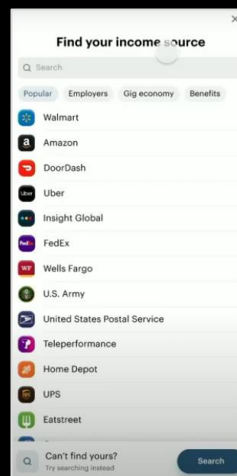
## Flexibility key with deposit switching

Leading checking account providers are offering new users the ability to move direct deposits over in stages, rather than requiring a one-off switch during the initial onboarding process.

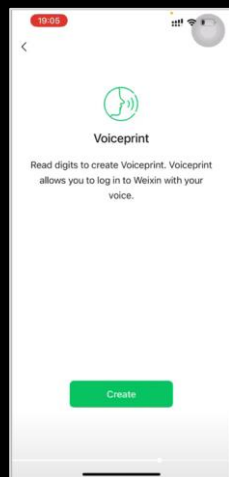
This staged switch allows users to control the rate they move their deposits from the old provider to the new, enabling the account holder to explore the new institution's different services and capabilities.

In most cases, checking account providers work with direct deposit switching vendors that connect APIs to payroll systems. A number of these vendors now offer the ability to distribute specified percentages, specific amounts or the entire paycheck to the new account.

By offering this flexibility, the financial institution can personalize communications based on app behavior and encourage further use of the platform. Marketing can also tailor messaging to position the provider as the primary banking partner.



## Is voice the next phase of ID verification for the U.S.?



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To boost security, financial service providers across the globe are incorporating biometric technology by analyzing vocal tone, pitch and speech rhythm as a form of identity verification. The technology offers a seamless and secure user experience, particularly for mobile banking and phone-based customer service, eliminating the need for memorizing complex passwords or security questions.

In China, Alipay, China Merchant Bank Pay and WeChat Pay (pictured above), have implemented voice authentication to provide access to accounts and authorize transactions. U.S.-based financial institutions may be soon following suit, as they explore alternatives to password and SMS-based solutions.

Voice biometrics could also be integrated with AI-driven fraud detection, improving security without compromising convenience. The technology may also offer greater accessibility for customers with physical or visual disabilities for quick access without having to struggle with a multi-step login that forces them to leave the app.

Implementing voice verification requires overcoming hurdles such as background noise interference, AI-based voice fraud and potential generational unpopularity. If successfully adopted however, the technology could revolutionize banking security, offering a key component in the evolution of digital banking.