



Best Practice in Online Financial Services **Using Social Media to Rebuild Customers' Trust**

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Introduction

Around the world, as the bank inspired recession rolls on, retail financial services companies have been in the forefront of the consumer backlash. Trust and respect have been eroded as never before and nowhere has this been more keenly expressed than by the younger generation. A recent survey sponsored by Microsoft and conducted by KRC Research in the USA showed the scale of the problem and the required solution. Whilst 60% said that their level of trust in financial services had decreased in the past year, 70% thought online blogs where customers can post questions and get answers would be important in restoring that trust. Furthermore, 60% considered technology such as social networking and Twitter important to improve the dialogue.

Mapa have produced a report that looks at how financial services providers have taken steps to rebuild customers' trust through social media. Examples have been captured from different social media sites including microsites, blogs, Twitter and Facebook. Individual screenshots are accompanied by related commentary, and there are separate market and consumer context and Mapa comments sections.

This document provides an outline of the report contents and invites you to purchase a copy.

Why should I buy this report?

Mapa reports are known for their intensity of screenshots and honest independent view of the market.

Buying this report will:

- Help you generate new ideas
- Inspire your development teams
- Plan future online developments
- Support existing online strategies
- Provide examples of functionality outside your immediate market

What is included in the report?

The report consists of three sections:

1. Market and consumer context
2. Best practice screenshots
3. Mapa comments

The screenshots include examples in the following areas:

- Social media microsites
- Blogs on financial services
- Twitter as a blogging tool, but also account servicing
- Facebook pages and applications
- YouTube channels and other video content

Countries included:



2 Screenshots Included

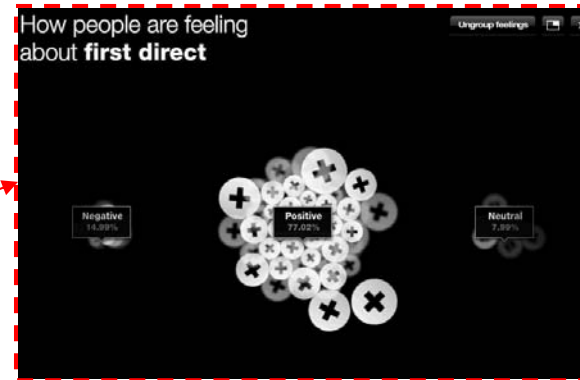
Site	Description	Page
<u>Microsites</u>		
UK Bank	Social Media Newsroom designed for journalist provides news, videos and photos	5
UK Bank	Live microsite gathers and summarises live comments made about the brand in social media	6
UK Bank	Talking Point section on First Direct's interactive site where visitors can leave comments on various questions	7/8
UK Bank	Saving Feels Good microsite where visitors can post news articles, leave posts and photos	9
UK Bank	Members' Zone includes information about forthcoming member events and industry news. Interactive features such as leaving comments, podcasts and videos are available	10
UK Bank	Voices microsite follows the money management experience of first-year students through online diaries, questions answered and polls	11
Swedish Bank	Money Castle educative microsite for 5-7 year children	12
Swedish Bank	Competition in association with MTV. Youth between 18-28 can post 'street smart money skills' and have the chance to make a TV spot	13
<u>Blogs</u>		
US Bank	One overall blog with links to individual blogs on e.g. the merger with Wachovia	14
Swedish Bank	Four different representatives, including the CEO, blog on various financial topics	15
Australian Bank	Money Manager site includes a blog with information on using the Money Manager, budgeting and financial literacy	16
South-African Bank	Blog contains various banking related articles, a discussion forum and an 'Ideas' section	17
UK Credit Card Provider	How Might online forum where the question 'How can we help make your everyday life simpler' can be answered to be entered into a prizetdraw	18
<u>Twitter</u>		
Various banks	Twitter pages	19
US Health Insurer	Healthcare questions can be asked using Twitter with answer within 60 seconds	20
UK Personal Finance	Twitter as a means to organise a prize draw	21
US Aggregator	Track your spending through Twitter	22
US Credit Union	Tweet My Money allows customers to move money between accounts through sending a direct message on Twitter. This can also be done using a mobile phone	23

2 Screenshots Included (Cont'd)

Site	Description	Page
<u>Facebook</u>		
UK Bank	Prize draw for student account customers 'Money for Nothing' Facebook page	24
UK Bank	Smart Saver Facebook application allows users to invite friends to help saving for their goal and track progress	25
UK Health Insurer	Quit Clock Facebook application to help users stop smoking	26
<u>Video / YouTube</u>		
Swedish Bank	Somewhere in life Web TV series on financial matters	27
UK Supermarket	Saving You Money TV where visitors can upload money savings tips	28
UK Credit Card Provider	YouTube channel around waterslide commercial promoting contactless payments. A competition used to be available and videos created for those can now be viewed	29
UK Credit Card Provider	iPhone game Waterslide Extreme supporting the TV commercial	30

Example

First Direct (UK): In September 2009 First Direct launched their 'live' campaign what they describe as 'Innovation in multi-channel marketing' as it involves online and offline channels. The website www.live.firstdirect.com gathers and summarises live comments made about the brand by internet users on blogs, forums etc. in a bid to overcome perceptions that banks lack transparency. First Direct claims to aggregate comments from eight million social media sites.



Positive, negative and neutral feelings about First Direct are interactively displayed



Positive and negative words that people associate First Direct with

13 October 2009 - 15:47
First direct dares to share what customers think of it
 UK virtual bank first direct has begun trawling the Internet for everything that's said about it online and then feeding the information - good or bad - onto its "live" Web site.
 Finextra news article on their 'live' site
tinyurl.com/yzvmmcu

Cost, Next Steps and About Mapa

Cost:

£1,500 zero rated for VAT (or €1,500); Cost includes electronic copies of the full report

Next Steps:

If you would like to order this report, or if you have any questions, please contact Mark Pavan on +44 (0) 20 7727 3130 or via email:

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About Mapa:

Mapa specialise in online and mobile retail financial services research. We have a global reach and are experts in our field. We provide a range of services including:

- Competitor Analysis
- Competitor Dashboards
- Consultancy Services
- Insight Reports
- Mystery Shopping
- Research Credits

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Mapa's Clients