



December 17, 2014

## Mobile Innovators From U.S. Bank, FirstBank and Mitek Announce 2015 Predictions

### Predictions Explore Mobile Deposit Adoption by Businesses, the Evolution of Mobile Payments and Time Saved by Using Mobile Deposit

SAN DIEGO, Dec. 17, 2014 (GLOBE NEWSWIRE) -- Mitek (Nasdaq:MITK) ([www.miteksystems.com](http://www.miteksystems.com)), the leading innovator of mobile imaging for financial transactions and identification, together with mobile visionaries from U.S. Bank and FirstBank announced today, their top five predictions for mobile banking in 2015. Representing the full spectrum of financial services with perspective from one of the largest banks in the country, to one of the largest regional banks, to the leading innovator for mobile imaging, these predictions provide insight into where mobile banking will go in 2015.

"Smartphones and tablets have completely changed the way people interact with their money, and their financial institutions," said James DeBello, president & CEO of Mitek. "Every organization we work with recognizes the incredible impact Mobile Deposit® has made in the financial services industry, but U.S. Bank and FirstBank have continuously been at the forefront of mobile innovation so we thought it only fitting to let our partners share their visions for 2015 as well. Though mobile banking may be mainstream, the adoption, innovation and contribution to consumer convenience will only continue to grow next year."

The 2015 mobile banking predictions from James DeBello, of Mitek; Niti Badarinath, SVP Mobile and Payments of U.S. Bank; and Jeff Kaufman, president, retail services of FirstBank, include:

**1. By the end of 2015, more than 50 percent of all financial institutions will offer mobile deposit services tailored to the needs to business customers** - Mobile Deposit, until now, has been a consumer phenomenon. However, there are more checks in the business market than in the consumer market, and banks are going to start offering mobile deposit services that are unique to the needs of that channel. One example of how these services will be different from the existing consumer apps: many mobile workers need to capture a remittance document as well as the check payment in the field. Banks will provide services to enable these workers to use smartphones or tablets to quickly capture payment and business documents at the point of service.

- James DeBello, president & CEO, Mitek

**2. Mobile Deposit Will Save Americans 282 Million Hours In 2015** - According to Celent, the mobile user base will increase from 33 million this year to 47 million in 2015. We have found that the average consumer will deposit 18 checks annually, and in looking at the average time it takes to travel to an ATM vs. making a mobile deposit, mobile banking will save users in North America approximately 282 million hours in 2015.

- James DeBello, president & CEO, Mitek

**3. Mobile Wallet Will Prepare for Take Off In 2015 (But Doesn't Leave The Tarmac)** - We may not see mass adoption of mobile wallets in 2015, but this will likely be a key year in getting merchants and consumers aware that this technology exists and the added value it can provide to everyone. As more payment capabilities are built in the wallets, we should see more merchants coming on board to accept the payments. With the introduction of CurrentC and Apple Pay, you are seeing the larger brand name merchants getting involved.

- Jeff Kaufman, President Retail Services, FirstBank

**4. Mobile Imaging and Proximity Marketing Will Bring Financial Services to Consumers Exactly Where and When They Need It** - Several retailers have experimented with in-store beacons and pushing mobile offers to consumers, but in 2015 retailers will pair these technologies with new mobile imaging capabilities that will allow users to act on offers in the aisle. For the first time, consumers will have the option to snap a picture to enroll in a loyalty program or credit card and this will open new doors for financial institutions. We previously predicted that the number of accounts opened on mobile devices will double in 2015, but with proximity marketing, financial services will be able to reach consumers at the moment and location they want financing.

- James DeBello, president & CEO, Mitek

**5. Banks Will Use Mobile to Push Personalized Service** - There will be continued growth in services optimized and delivered through the mobile channel, and a recognition by more banks that customers will continue to access banking services through multiple channels (mobile, online, call center, ATM, branches). While the customer experience becomes seamless across channels, consumers will begin to gravitate toward personalization, and more companies will also focus on customizing the user experience for the individual through mobile technologies.

- Niti Badarinath, SVP mobile banking and payments, U.S. Bank

The Federal Reserve estimates that 33 percent of all mobile phone owners have used mobile banking in the last 12 months (Consumers and Mobile Financial Services 2014, March 2014) and with those numbers expected to increase in 2015, demand for a more personalized experience and innovative new products and services leveraging smart device capabilities and cameras will reach an all-time high. As statistics continue to appear on how mobile banking adoption is accelerating, these predictions provide insight into where things are headed and provide valuable guidance to banks, credit unions, marketers and any organization looking to better engage with consumers in 2015.

For a look back at some of the major events that shaped mobile banking in 2014, please visit Mitek's blog: <http://www.miteksystems.com/blog/12/16/14/mitek-mobile-year-in-review>

## About Mitek

Headquartered in San Diego, CA, Mitek (Nasdaq:MITK) is the leading innovator of mobile imaging for financial transactions and identification. Mitek's patented mobile photo technology automatically captures images of financial and personal documents and then extracts relevant data. This enables consumers to use the Camera as a Keyboard™ to reduce friction for mobile check deposit, account opening, bill payment, insurance quoting, and many other use cases. This innovative technology is licensed by more than 3,000 organizations and used by tens of millions of consumers enabling increased customer acquisition, retention and operational efficiency. [www.miteksystems.com](http://www.miteksystems.com) MITK-G

Follow us on LinkedIn: <http://www.linkedin.com/company/mitek-systems-inc>.

Follow us on Twitter: [@mitexsystems](https://twitter.com/miteksystems)

See us on YouTube: <http://www.youtube.com/miteksystems>

Read our latest blog post: <http://www.miteksystems.com/blog>

CONTACT: Media Contacts:

Ann Reichert

Senior Director of Marketing

[pr@mitexsystems.com](mailto:pr@mitexsystems.com)

Katherine Verducci

MIX Public Relations

[pr@mix-pr.com](mailto:pr@mix-pr.com)



Source: Mitek Systems

News Provided by Acquire Media