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July 24, 2014

To: Chief Operating Officers of Fifth District Financial Institutions

Subject: Mobile Banking and Payments Survey

The Federal Reserve Bank of Richmond and EastPay request your help in completing a survey on Mobile Banking and Payment Services in Fifth District Financial Institutions. By taking the survey, you will contribute both to insights that you can use to manage your business successfully and a broader understanding of mobile services offered by peer institutions throughout the Fifth District.

The mobile landscape is changing almost on a daily basis and mobile banking must now be considered a baseline service for most financial institutions. In this new survey, we are seeking information about mobile banking and payment services from financial institutions in the region.

The results will give you a detailed understanding of the services that banks and credit unions offer today or plan to offer over the next two years. The survey will collect information about:

- Mobile products and services being offered
- Technology, barriers and risks to offering mobile services
- Business decisions and strategy for mobile services
- Adoption by consumers and businesses
- Mobile payment services

Your information will be kept confidential and reported only at an aggregate level. We will send a report of the findings as our thanks for your participating in the survey. Please complete the survey or forward it to the appropriate person to complete and return by **September 5, 2014**. Options for completing the survey are below.

Thank you in advance for committing your valuable time to this important initiative. Your support helps all of us to understand emerging trends in the retail payments industry here in the Fifth District. Whether you offer mobile banking services today, are thinking of offering such services, or have no plans to do so, your input is vital to the outcome of this survey and to the quality of information available to you.

If you have any questions, please contact Gail Ball at (804) 697-8913 or Ann-Marie Leake (800) 681-4224 x103.

Sincerely,

Gail Susan Ball
Head, Payments Studies Group
Federal Reserve Bank of Richmond

Ann-Marie Leake
Senior Director, Marketing & Communications
EastPay

OPTIONS for COMPLETING the MOBILE BANKING and PAYMENTS SURVEY

ONLINE:

Access the link: <https://www.surveymonkey.com/s/mbps05>

- Please complete all questions as directed.
- The Survey Monkey survey tool does *not* allow you to save your entries. If you stop before completing the survey or have a technical problem, you will need to start over.
- Use your mouse to scroll from question to question and make sure you have not missed any.
- At the end of the survey, please hit <submit> so that your survey responses will be counted.
- Questions about the online survey?

Please contact Neil Mitchell at (704) 654-6345 or Ann-Marie Leake at (800) 681-4224 x103.

VIA EMAIL:

- Please open the attached [PDF survey](#) and answer all questions using Adobe Reader.
- Please complete all questions as directed.
- Save your answers.
- Email completed survey PDF file to: Neil.Mitchell@rich.frb.org

PAPER SURVEY:

- Please print the attached [PDF survey](#) and answer all questions in pen.
- Scan and send the completed survey to: Neil.Mitchell@rich.frb.org
- OR mail the completed paper survey to:

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