



The Bank of Tomorrow

FEATURING RESEARCH FROM FORRESTER

The State Of Digital Experiences In
Banking, 2025

THE BANK OF TOMORROW

Executive Summary

The “Bank of Tomorrow” represents more than technological evolution—it embodies a complete philosophical shift from product-centric to human-centric financial services. While 72% of customers report that personalization impacts their choice of bank, only 3% take advantage of the personalized tools available from their main banking provider. Future-ready leaders must deliver intelligent, invisible banking that seamlessly integrates into customers’ lives, earning trust through transparency and value through continuous innovation. This whitepaper explores the key trends and innovations shaping the future of banking, from autonomous operations and intelligent data fabrics to embedded finance and ESG integration. The journey to the Bank of Tomorrow is not merely about adopting new technologies, but about fundamentally restructuring the banking experience to be more customer-centric, resilient, and future-ready.

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Introduction

Banking has evolved from manual, paper-based processes to a tech-dominated, omnichannel experience. Standing in line to access services was the norm for customers in the physical and face-to-face banking world, but now, services are expected to be digital and accessible. There has been a steady progression towards physical access to banking, beginning with the mechanization period and moving to ATM services and finally the web and mobile banking, which has now evolved to AI services. This evolution has transformed the banking industry, from intermediaries who facilitate transactions, to curators of digital experiences.

The “Bank of Tomorrow” goes beyond the digital upgrades of the current era. It serves as the principal enabler of omnichannel trekked digital transformations, integrating sophistication of various technologies, and offering highly personalized interactions. **Trust** becomes the fulcrum of customer vision and their financial partner. Upholding privacy, maintaining clarity, and balanced ethical compliance are basic expectations, alongside privacy considerations. The Bank of Tomorrow’s application of ESG acts as a proactive market differentiator beyond compliance measures. A primary theme of the “Bank of Tomorrow” is the evolution into an “invisible and intelligent” banking institution.

A Novel Paradigm: Intelligent and Invisible Banking

The emergence of **intelligent and invisible banking** represents a significant milestone in the future of banking. Invisible and intelligent banking utilizes artificial intelligence (AI), data analytics, and pervasive connectivity to proactively address customer requirements, frequently without the customer’s direct involvement.

Everyday transactions and financial insights are woven “invisibly” into other digital experiences via APIs and robust integrations, creating ambient finance. Customers receive tailored nudges, real-time credit offers, or risk management interventions—often before they request them. Data from wearables, IoT devices, and partner platforms is securely orchestrated to anticipate life events and needs. An “always-on” bank becomes a constant, intuitive utility—there at the moment of impact, not just at points of sale.

The intelligent, hidden bank is perpetually active, adapting to and evolving with the customer each step of the way, in contrast to being a one-time visit branch. Instead of only focusing on mundane functions of a bank, it now provides protection, trust, and valued support, becoming a bank in the true sense of the word. Surpassing the basic functions of banking, it invisibly enables customers to make financial and security decisions precisely when required. In this model, banking reinvents itself as a sphere of life to be lived, as a blend of experience, hand-holding, and support in the life of the customer.

The Evolution of Banking

Era	Key Characteristics	Strategic Focus
1472 - 1950	Manual, paper-based, siloed, fragmented. Basic products: lending, preserving customer money.	Trust, integrity, safeguarding assets
1950 - 2000	Technology introduced: centralized core, plastic cards, ATMs. Diversified financial services.	Growing customer money, efficiency
2000 - 2025	Tech-dominated: connected systems, FinTech, cloud, AI, data. Digital, omnichannel, instant services.	Customer experience, speed, innovation
2025 - 2035	Agentic AI-driven systems, autonomous operations, and digital integration powered by technologies like Quantum Computing and immersive experiences (AR/VR).	Sustainability, personalization, trust

Markers of a Future-Ready Bank

A future-ready bank is defined by its ability to adopt breakthrough technologies and modernize its core operations. Key markers include the implementation of APIs and microservices, real-time streaming, open banking directives, cloud and edge computing, and AI-driven cloud solutions.

Within this advanced foundation, several key markers define the future-ready bank which include:

1. Agentic AI & Automation

Self-orchestrating, autonomous AI systems drive automated decision-making, straight-through processing, and efficient banking operations.

2. Deep Contextual Client Understanding

Leveraging AI and smart data, banks interact contextually with clients, enabling hyper-personalization and proactive engagement.

3. Quantum Computing & Advanced Security

Adoption of quantum technology and post-quantum cryptography for radical leaps in processing power, advanced risk modeling, and next-gen cybersecurity.

4. Immersive Experiences & Emerging Interfaces

Integration of AR/VR, Web3 and Brain-Computer Interfaces (BCI) for intuitive, ambient, and frictionless customer experiences.

5. Pervasive Open Banking & APIs

Secure, real-time data exchange supporting hyper-personalized, interconnected financial journeys.

6. ESG & Corporate Citizenship Focus

Sustainability principles are combined into finance and operations, establishing the bank as a responsible corporate entity and facilitating widespread financial inclusion.

Therefore, the markers of a future-ready bank are not isolated attributes; but they are the result of banking's historical transformation, which builds upon the achievements of each preceding era.

Championing Transformation

Banking today demands a holistic strategy utilizing new operating models, robust platformization, and deep modernization. Tomorrow's banks distinguish themselves by championing engineering excellence at their core, strategically leveraging the talents of both traditional employees and the gig economy, and allowing "citizen developers" across the organization to innovate from within. Continuous learning and upskilling are embedded in their DNA, while agile frameworks and DevOps methodologies ensure that teams can rapidly adapt and iterate in a fast-shifting landscape.

These institutions are creating interoperable digital hubs—modular, reusable system architectures that support smoother integration and collaboration across business lines and with external partners. With scalable APIs and secure microservices, they establish governance structures that enable trusted, real-time data sharing, setting a new standard for transparency and compliance.

By 2035, banking will become UI-less: conversational, intent-driven assistants replace screens, while

authentication, risk checks, and compliance run ambiently under transparent, preset controls. At the same time, [Central Bank Digital Currencies](#) (CBDCs) and tokenized assets will replace physical money, making every transaction traceable, programmable, and instant. As banks join connected ecosystems, they unlock the ability to innovate at digital speed, co-creating products, exploring new business models, and swiftly responding to emerging opportunities and regulatory shifts.

This future-forward approach ensures banks are resilient, adaptive, and consistently ahead of customer expectations, enabling them to thrive even as industry paradigms are continually redefined. By bringing together the best of technology, talent, and governance, these institutions are not just keeping pace with change—they are setting the standard for what a truly modern bank can achieve.

Reimagining the Core: Autonomous, Intelligent, and Embedded Banking

A. Hyper-Personalization and Embedded Financial Experiences

The “Bank of Tomorrow” will reinvent personalization through AI, advanced analytics and real-time streaming data. Banks will no longer be just responding to customer inquiries but instead they will proactively answer the call, delivering highly personalized solutions, advice and offers that are closely matched to individual financial goals, behaviors and lifestyles. But hyper-personalization is more than targeted marketing or segmented services; it’s about turning each customer’s entire financial journey into a “segment of one,” in which every action and interaction is just right.

B. Autonomous and Resilient Operations

The future of banking, however, will be dominated by authentic autonomous intelligent operations delivering consistent reliability, security and adaptability. Automating these routine, high-volume processes that too in onboarding, compliance checks, loan underwriting, and transaction monitoring will eliminate human errors to a great extent while cutting down operational costs as well as response times. AI technologies can process huge data flows as they happen, detecting anomalies, predicting new threats and intervening at an early stage. Automation is not just making processes more efficient, in fact it represents the complete change in resilience where banking can almost move at the speed of market movements, customer whims and regulatory changes.

Evolving Business Models: Platformization, Open Banking, and ESG Integration

A. Platformization and Open Banking

Banks that are transitioning from product-centric institutions to platform plays to meet the expectations of the next generation. Creating a platform-based model, where bank customers build modular, API-driven solutions for anyone to innovate on layer on top of (or within) their stack. This model will allow banks to launch products faster and also work seamlessly with fintechs, or other ecosystem partners, driving value co-creation and higher customer value. Integral to this evolution is open banking. Banks open up customer-permitted data and services to trusted third parties, using secure, standardized APIs to create a collaborative, interoperable financial

ecosystem. That leads to faster partner integrations, entrepreneurs' ability to unlock B2B and B2B2C models, and a plethora of new revenue streams — from embedded payments to tailored lending solutions delivered within partner ecosystems.

B. Sustainability and ESG as Strategic Imperatives

Sustainability is quickly becoming a critical component of essential banking strategies, rather than an afterthought. ESG pertains to environmental sustainability, social equality, and corporate governance. ESG fits into everything a bank does, from lending and credit allocation to investment product creation and counterparty risk assessment. For example, creating 'green' loans, investment products that can be used to achieve certain goals such as reducing carbon footprint investment portfolios, and ESG reporting inclusive of bank-specific metrics. Regulatory requirements, societal demands, and even competitive considerations will push the globe toward sustainable banking solutions. The winners will be banks that weave ESG into their decision-making, product innovation, and communication.

The Path Forward

Banks have a bold and decisive journey that is needed moving forward. With digital disruption advancing at a faster rate, standing still is not an option and banks need to continuously reinvent themselves to remain relevant and experience growth. The way forward is based on several imperatives.

The first is that the leaders will invest in advanced technologies — AI, intelligent automation, cloud-native platforms — whereas the followers will not. Innovations are not effective even if we have tools like Blockchain and RPA without the constant emphasis on talent — unlearning always before learning; enabling teams with digital skills, creating a workplace culture which thrives upon creativity, diversity & inclusion. Banks need to prioritize customer experience and leverage data-driven insights that provide hyper-personalization of products and a view of coming needs.

In a similar vein, banks will no longer restrict themselves to offering only financial products. They will overlap with lifestyle brands (offering customized health subscriptions, travel memberships); these are also parts of their core products. The reason? Because tomorrow's customers won't draw a line between their financial life and their own, they'll demand all of it in one smooth engagement.

Focusing on ESG and embedding these environmental, social, and governance dimensions within wider strategy will serve to differentiate banks as more than just financial guardians but a force for good in society.

Resilience by design must be built into every layer of the organization. It calls for an early warning system on emerging risks, constant regulatory synchronicity and an ability to execute the switch when required. Leaders who see transformation as a path, as well as an attitude, will chart the course ahead driving deeper value into lives of our customers and communities and delivering these new decades of increasing returns to all stakeholders.

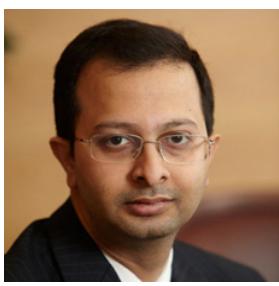
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The State Of Digital Experiences In Banking, 2025

Digital Banking Experiences Are Becoming More Humanlike And Empowering

January 14, 2025

By Aurelie L'Hostis with Oliwia Berdak, Zhi-Ying Barry, Christian Prandi, and Frank Harris

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Summary

Leading banks are leveraging mature and emerging technologies, customer insights, and data to enhance customer experience, increase customer engagement, and drive business growth. This report examines the evolution of customer behaviors and expectations, the current state of digital experiences in banking, and the development of new digital banking experiences paving the way for the future of experiences.

Customers Gravitate Toward Digital And Want Connected Experiences

Consumers' behaviors, preferences, and expectations keep evolving as digital touchpoints proliferate. In 2024, the majority of banking customers use mobile banking apps as their primary channel to engage with their bank. However, they still expect consistency and seamless interactions with their banks across an ever-wider range of channels and touchpoints; value connected experiences that blend human and digital; and expect their banks to deliver convenient and personalized experiences that help them perform regular banking tasks, access customer service, and achieve financial goals.

Mobile Apps Became The Most Popular Banking Channel In 2024

The share of customers using mobile banking increased in 2024. However, many customers still use online banking, and many continue to value face-to-face interactions with their banks — especially for more complex products and tasks. Some customers have started using emerging touchpoints like digital voice assistants to complete banking tasks. To find out how customers are using different banking channels, we surveyed online adults in North America, Europe, and Asia Pacific. In [Forrester's Financial Services Banking Survey, 2024](#), we found that (see Figure 1):

- **Mobile banking dominates globally.** Banking customers are now using mobile apps for their banking needs more often than a computer, with 83% of online adults who are banking customers in metro China, 80% in metro India, 76% in Spain, and 75% in Australia using their mobile banking app at least monthly. Nearly a third (29%) of banking customers in Europe and 25% in the US are now mobile-only. Gen Z and Millennials are more likely to use mobile banking than Gen X and Baby Boomers. Customers are increasingly using mobile banking for self-service as well as for more complex banking tasks. According to [Forrester's Consumer Buyer Journey Survey, 2024](#), 71% of UK online adults who opened or applied for a loan in the past 12 months did their research online on a smartphone. Nearly half completed their loan application on their smartphone, with 21% doing so through the mobile app.
- **Online banking is still a popular channel in many countries — but is declining.** The use of online banking has dropped significantly between 2023 and 2024. Still, 55% of Canadian, 54% of German, and 51% of Australian online adults who are banking customers do their online banking on a computer at least once a month. Most customers use online banking for routine tasks, such as checking account

balances, viewing recent transactions, transferring money, and making payments. Online banking also continues to serve more complex needs, and customers use it to research, buy, or apply for financial products. In 2024, 18% of online banking customers who did their banking on a computer in the past month in the UK and 13% in the US say they had used their computer to research financial products in the past month.

- **Branch use is in decline, but some customers still want branch support.** Despite many branch closures and customers performing fewer activities in branches, branches remain important to many customers with servicing and/or more complex advice needs. In fact, 38% of online adults who are banking customers in metro India, 37% in the US, 36% in metro China, and 34% in Canada banked at a branch with a person at least once in the past month. Most customers visit branches to withdraw money, make a deposit with a teller, speak with a bank employee about financial products, or transfer money between accounts. Many new accounts are still being sold through branches, and convenient access to a physical branch remains an important attribute when customers select their banking provider: Only 24% of online adults who are banking customers in France and 31% in Italy say that they'd consider banking with a provider that doesn't have branches.
- **The use of digital voice assistants for banking activities is nascent.** Some customers have started using digital voice assistants — conversational virtual assistants interacting with customers through voice commands — for basic banking activities, but adoption is still very low. Only 5% of US online adults who are banking customers have used a digital voice assistant for banking tasks in the past month; numbers in Europe are dismal, too. Asia Pacific leads the pack, with 15% of banking customers in metro India and 9% in metro China saying they used a digital voice assistant for banking activities in the past month. Banking customers in metro India mostly use digital voice assistants to access digital money management tools, send money to another person, and ask questions about their account.

Figure 1

Banking Channel Choices In APAC, Europe, And North America

“In which of the following ways have you done your banking in the past month?”

(Multiple responses accepted)

	Australia	Canada	France	Germany	Italy	Metro China	Metro India	Spain	UK	US
Mobile app on my smartphone	75%	58%	59%	56%	70%	83%	80%	76%	71%	65%
Website on computer (laptop or desktop)	51%	55%	47%	54%	45%	36%	37%	48%	40%	46%
With a person at a branch	18%	34%	16%	25%	26%	36%	38%	31%	23%	37%
Website on my smartphone	23%	21%	23%	20%	21%	41%	46%	23%	22%	27%
Over the phone	13%	19%	15%	14%	12%	28%	26%	20%	14%	21%
Digital voice assistant	3%	3%	3%	4%	3%	9%	15%	3%	4%	5%
None of these	2%	2%	5%	5%	4%	1%	1%	2%	3%	2%

Base: 1,046 Australian, 2,592 Canadian, 2,052 French, 2,050 German, 1,940 Italian, 1,145 metro Chinese, 1,869 metro India, 2,090 Spanish, 2,116 UK, and 4,273 US online adults who are banking customers

Source: Forrester's Financial Services Banking Survey, 2024

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Customers Expect Convenient And Seamless Digital Experiences — With A Human Touch

Customers connect via a wide range of [devices](#), [platforms](#), [channels](#), and interfaces.

And they expect their banks to serve them wherever they may be and however they want to be served. When engaging with their banks, customers:

- **Mix channels and touchpoints throughout their journeys.** Customers don't only expect to be served or receive support in their channel of choice: They also expect seamless orchestration of their interactions across channels and touchpoints. Mobile is now the top banking channel for many consumers, yet many still mix channels throughout their buying and customer service journeys. For example, digital channels are now the top channel for UK online adults who purchase home loans. Purely digital mortgage borrowers are the largest segment in the UK — comprising nearly half of all borrowers (44%). Still, among UK online adults, 40% are hybrid mortgage borrowers. Only 10% are purely offline mortgage borrowers, according to [Forrester's Financial Services Consumer Buyer Journey Survey, 2023](#) (see Figure 2).
- **Use a combination of interfaces to engage with their banks.** Customers choose to navigate digital experiences in various ways depending on their [awareness of](#), [adoption of](#), [usage of](#), [comfort with](#), and [preference](#) for using an interaction mode — such as a graphical user interface (GUI), chat, voice, and extended reality — and the

activities they're performing. [Forrester's Financial Services Topic Insights Survey, 2023](#) shows that among UK online adult banking customers, 12% said they used an online (live or asynchronous) chat with a person and 7% said they used a text-based virtual AI assistant to engage with their banks in the past 12 months. According to [Forrester's February 2024 Consumer Pulse Survey](#), nearly half (49%) of US and over a third (36%) of UK online adults said they now used a voice assistant on their smartphone; however, according to [Forrester's Financial Services Banking Survey, 2024](#), only 6% and 4% respectively said they used a voice assistant to engage with their bank in the past month.

- **Value connected experiences that blend digital and human touchpoints.** In the digital age, banking customers continue to appreciate human interaction and value empathy — a key lever of trust. When asked whether they'd prefer to work with a financial professional or use digital self-service tools when opening a financial product or account, 70% of French, 70% of Italian, and 56% of US online adults said they [preferred to work with a financial professional](#). Banking customers continue to prefer hybrid experiences — which integrate physical and digital experiences — as they tend to provide the most emotionally positive experiences. In [France](#), [Poland](#), [Sweden](#), and [the US](#), hybrid experiences outperform both physical and digital experiences across the three Es: ease, effectiveness, and emotion.

Customers Want Digital Experiences That Help Them Better Manage Their Financial Lives

Today's digital-savvy banking customers use a myriad of connected devices and digital touchpoints to perform regular banking tasks, research their financial needs, educate themselves, seek help, buy financial products, and achieve their financial goals. Customers now expect their banks to play a more important role in the management of their financial lives and offer experiences that help them improve their [financial well-being](#) — beyond their transactional needs. They also increasingly value financial solutions being conveniently delivered at their point of need. In 2024, banking customers:

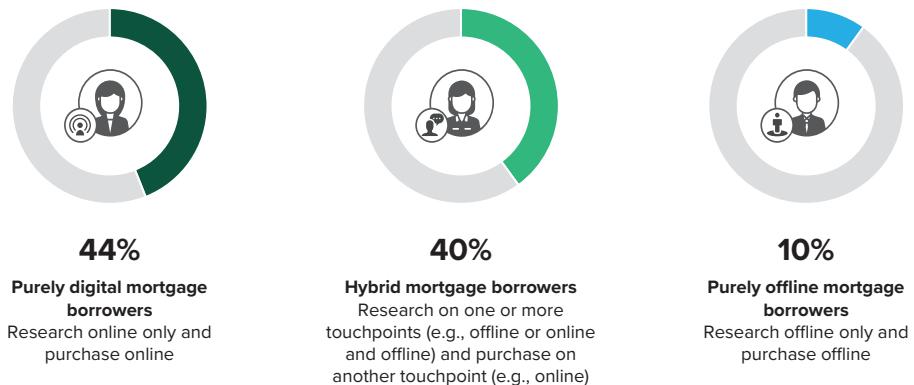
- **Have a keen interest in personalized digital experiences.** Today's customers expect their banks to understand them on a personal level and use that understanding to provide [more empathetic customer service](#), help them manage their money, and achieve [financial goals](#), such as saving for retirement, improving their credit score, or paying off their debt or loans. They show a [growing appetite for personalized digital experiences](#) and value real-time, proactive, and anticipatory experiences that can help them stay on track and improve their finances. According to [Forrester's 2024 data](#), 66% of online adults in Spain say they're interested in

overdraft alerts, 46% in Australia say that they're interested in financial insights based on their spending patterns, and 44% in Italy say they're interested in personalized financial product offers based on their financial situation.

- **Demand convenience and seamlessness in their journeys.** Customers expect frictionless experiences when buying financial products or services, and they don't want to abandon their journeys to access financial services. A digital lead in a European bank told us that customers prefer integrated journeys and convenience when completing purchases over having to arrange traditional structured financial products in advance — leading to a noticeable shift in product offerings. [Embedded finance](#) is on the rise — inserting payments, lending, and insurance at the customer's point of need. According to [Forrester's 2024](#) data, 17% of Canadian and 12% of US online adults who opened or applied for a loan in the past 12 months say they applied for a loan from a car dealer.
- **Are willing to share more of their data in exchange for value.** Customers are willing to share their data for [economic, functional, experiential, or symbolic value](#). According to [Forrester's 2024 data](#), 41% of US online adults say that they'd be motivated to share their personal information — e.g., purchase history, location, or financial account details — for lower fees, while 38% of Australian online adults say they'd do so for better interest rates. Meanwhile, 23% of UK online adults say they'd be motivated to share their personal information to have their applications approved more quickly, while 20% of Italian online adults say they'd do so for easier tax preparation.

Figure 2

Hybrid Mortgage Borrowers Represent 40% Of All Borrowers In The UK



Note: Not shown are the 6% of respondents who selected “none of these channels.”

Base: 356 UK purely digital mortgage borrowers; 85 UK purely offline mortgage borrowers; 325 UK hybrid mortgage borrowers who opened/applied for a mortgage in the past 12 months

Source: Forrester's Financial Services Consumer Buyer Journey Survey, 2023

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Digital Experience Is Becoming More Humanlike, Connected, And Empowering

Leading banks already [combine broad functionality with strong user experience](#) to deliver on ease of use and effectiveness in their digital channels and help their customers achieve better [outcomes](#). Competing for primacy, the savviest are keen to foster deeper and more meaningful engagement with their customers. They're increasingly focused on designing experiences to drive [emotional engagement](#) — e.g., for [empathy](#) and [confidence](#) — and deliver more emotionally positive experiences that improve how customers perceive their interactions with them. And the most innovative organizations are now embracing [emerging technologies](#) and investing in [architectures, systems, and capabilities](#) to enhance or transform digital experiences (see Figure 3). As a result, digital banking experiences are becoming increasingly humanlike, connected, and empowering (see Figure 4).

Leading Digital Banking Experiences Engage With Customers Conveniently And Intuitively

As banking customers gravitate to digital touchpoints, banks recognize the importance of delivering an outstanding user experience and strive to minimize friction, reduce cognitive load, and simplify tasks. They're also keen to experiment with new

technologies and interfaces to make digital interactions feel more natural, engaging, and interactive — and humanize the digital experience. Consequently, digital banking experiences are becoming more conversational, more intuitive, and more [humanlike](#). To transform and enhance their digital experience, banks are focusing their efforts on:

- **Providing convenience and flexibility by offering a broader choice of interfaces.**

Many banks, including Starling Bank in the UK, offer asynchronous chat to let customers engage with a human agent on their timeline and multitask more easily — while keeping records of conversations. Some banks are now developing AI-powered conversational interfaces in the form of text- and/or voice-based chatbots and virtual assistants to provide 24/7 support. Bank of America's customers can use chat or voice when using the bank's virtual assistant to search the app, ask questions about their financial position, request assistance, or even initiate a payment. Meanwhile, the UK's NatWest lets [vulnerable customers](#) initially use a chatbot instead of directly speaking to a human to help them overcome social stigma and facilitate disclosure of financial issues, such as struggling with debt repayments.

- **Helping customers navigate experiences by engaging them in a more intuitive way.** To improve ease of use and accessibility, more banks are focusing on ensuring [good content readability](#) and conforming to or informing users' [mental models](#). Many banks now also let customers use natural language through chat or voice. This way, customers can conveniently avoid navigation bars, menus, buttons, and other GUI controls when interacting with digital content and services. Italy's Intesa Sanpaolo is experimenting with voice-based chatbots to support in-app search and FAQs and make its services more [accessible and inclusive](#). U.S. Bank introduced a Spanish-speaking virtual assistant in its mobile app to let Spanish-speaking customers perform routine banking tasks like checking their balances and transactions or sending money using chat or voice in their native language.

Digital Banking Leaders Serve Customers Wherever They Are With Value-Add Experiences

Meeting the needs and delivering the financial outcomes of the “always-on” customer requires banks to have a real-time, comprehensive view of the customer; offer consistent, seamless, and context-rich experiences across a wide variety of channels and touchpoints; and embed their products and services where the customer needs them. APIs and open architectures enable integration, while AI and automation bring efficiency. As a result, digital banking experiences are becoming more integrated and connected. To offer a unified experience, improve customer experience, extend reach,

enhance insights, and create more value for their customers, banks are:

- **Focusing on integration and consistency across channels and touchpoints.** In [Forrester's Priorities Survey, 2024](#), 37% of business and technology professionals working in financial services say that their organization increased investment in omnichannel experience, while 37% say that their organization maintained current investment. Luis Simoes, head of retail experience and value proposition solutions at Banco Bilbao Vizcaya Argentaria (BBVA), emphasizes the importance of touchpoint orchestration and lean handovers: “By using real-time and past interactions data, the bank ensures seamless, agile, and personalized experiences — and builds connected journeys.” Some banks, like U.S. Bank, have adopted a [design system](#) to ensure that all design elements are consistent across the user experience. Halina Karpinska, head of digital banking at Poland’s Bank Millennium, says that maintaining a consistent experience across touchpoints helps customers feel a sense of safety and familiarity.
- **Serving customers wherever they are by extending their digital experiences.** While continuously optimizing their websites and apps, banks are now leveraging [modern and open architectures](#), APIs, and modular capabilities to broaden their services beyond their own properties — and insert them at the customer’s moment of need. Capital One’s customers can install the [Capital One virtual assistant Eno](#) with a widget on their browser to pay with virtual cards and protect their credit card account from potential fraud when shopping online.
- **Connecting with partner ecosystems to enhance financial experiences.** [Open finance](#) is gradually transforming the delivery and distribution of financial services — leading to invisible, context-aware embedded finance. Whether the bank owns the platform, orchestrates the experience, or extends its products and services through a third-party platform, the goal is to leverage shared data, analytics, and resources to conveniently deliver better financial experiences and better outcomes. In Singapore, [DBS Bank](#) operates multiple marketplaces: The bank integrates services from partners like airline and insurance companies to orchestrate [wider digital ecosystems of value](#) pivoting around life events — such as travelling, buying a car, or buying a home — and weave more value into customer journeys. BBVA’s [auto loan](#) and [preapproved mortgage APIs](#) enable quotation and application without customers leaving the apps or sites of partners — such as car dealers and real estate agencies.

Leading Digital Banking Experiences Anticipate And Deliver On Customer Needs

To compete for customers and elevate customer [trust](#) and satisfaction, banks need to demonstrate that they understand and can anticipate their customers' unique financial needs. Leading banks embrace advancing technology, data, and analytics to build a comprehensive view of customer behaviors, preferences, and intents. To empower customers, they optimize their digital touchpoints based on where customers are, their preferred mode of interaction, and the types of activities they're engaged in — whether they're completing a task, achieving a goal, educating themselves, or seeking help — and engage them, in their moments of need, with highly [personalized](#), instantaneous, and contextually relevant content and services across all touchpoints. As a result, digital banking experiences are becoming more:

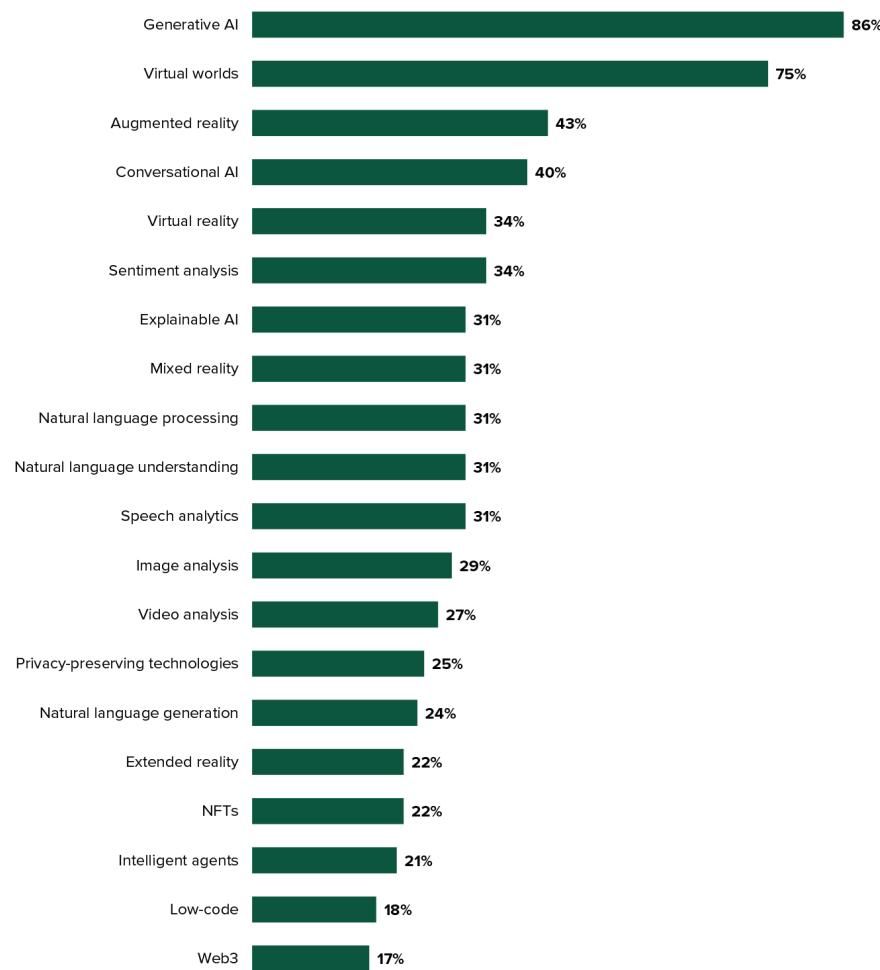
- **Assistive.** Many banks now combine customer insights — which can be transactional or behavioral data and patterns — and real-time analytical models to engage customers with tailored and actionable insights, alerts, and recommendations, and nudge them to take action. BBVA lets customers know if they don't have enough money in their account to cover an upcoming expense and are at risk of overdrafting their account. The UK's Monzo alerts customers immediately when their telco provider suddenly increases charges. Leading banks also improve their UX to help customers navigate digital experiences by guiding them proactively — for instance, with multistep tasks like account opening or making a payment. In Spain, Santander uses in-context help to explain banking terms in its mobile app.
- **Anticipatory.** Banks are increasingly using AI and context to anticipate customer needs and deliver the right guidance, content, or services, in the right channel and at the right time — and help customers make better financial decisions and achieve better outcomes. The most innovative banks are exploring alternative datasets such as IoT and location data to anticipate and identify customers in their moments of need and unlock new value-add experiences. Using location data, transaction monitoring, and users' profiles and behavioral patterns, Revolut can detect when a customer is traveling abroad or predict when a customer is likely to travel and prompts the customer with travel insurance options by using in-app notifications. Commonwealth Bank of Australia (CommBank) developed a disaster weather data model to better support customers impacted by natural disasters.
- **Agentive.** Many banks are already offering automated solutions such as [subscription management](#), [automated savings](#), and [debt management](#). In the UK, Lloyds Bank lets customers track and cancel their subscription payments

through the mobile app. Australian bank Macquarie uses automated transaction categorization and predictive forecasting to alert customers about potential cash flow issues before they arise. Pioneers are experimenting with data, predictive analytics, and intelligent automation, cautiously paving the way for [autonomous finance](#) — algorithm-driven services that make financial decisions or act on a customer's behalf — and more agentive services. According to [Forrester's 2024](#) data, 33% of business and technology professionals working in financial services say that their organization increased investment in autonomous finance, while 39% say that their organization maintained current investment.

Figure 3

Financial Services Firms Are Using Or Experimenting With Many Emerging Technologies

“Which of the following emerging technologies are you using or experimenting with to enhance or transform your customers’ digital experience?”
(Multiple responses accepted)

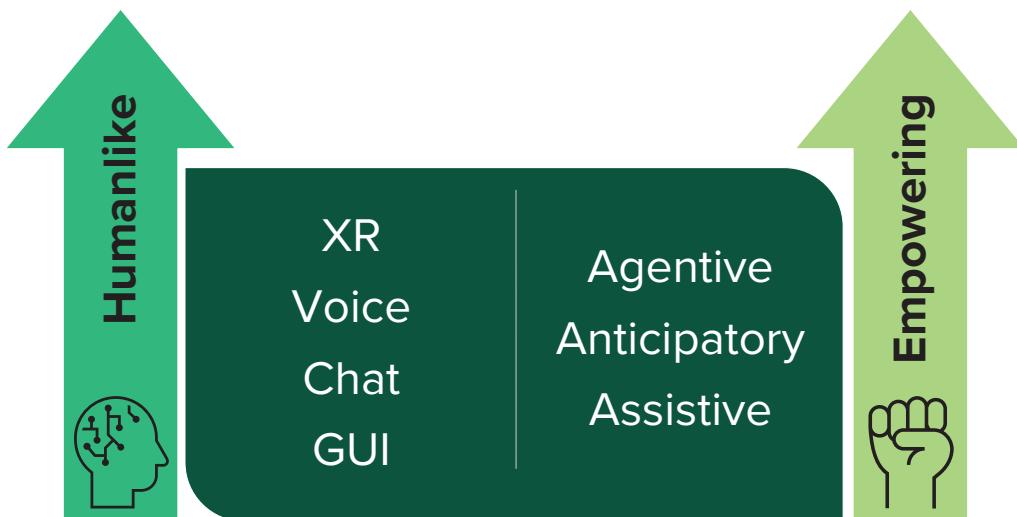


Base: 166 digital experience professionals working in financial services
Source: Forrester’s Consumer Digital Experiences Survey, 2023

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Figure 4

Digital Experiences Are Becoming Simultaneously More Humanlike And Empowering



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Supplemental Material

Companies We Interviewed For This Report

We would like to thank the individuals from the following companies who generously gave their time during the research for this report.

10X Banking Technology

Accenture

Adobe

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Amazon Web Services

Backbase

Bank Millennium

Bank of Cyprus

Banco Bilbao Vizcaya Argentaria

Bud

Bunq

Commonwealth Bank of Australia

Cognizant

Edgeverve Systems

FIS

Grupo Financiero Banorte

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