

# RETAIL BANKER

## INTERNATIONAL

A portrait of Anne Boden, a woman with dark hair and blue eyes, wearing a purple jacket over a black top. She is smiling slightly and has her arms crossed. The background is a solid blue color.

# EYE OF THE STORM

**ANNE BODEN'S STARLING BANK  
IS AT THE CENTRE OF A REVOLUTION**

### FEATURE

KBC Bank on striking a balance between the physical and digital worlds

### INSIGHT

Optimising the onboarding process is crucial to the customer experience

### FEATURE

How the industry's big hitters stack up on Twitter, Facebook and Instagram

# THIS MONTH

## COVER STORY

07

## STARLING BANK

## NEWS

## 05 / EDITOR'S LETTER

## 18 / DIGEST

- Scotiabank Arena: new name in record-breaking deal
- Biometrics set to boom: 1 in 4 online sales will require further security next year
- Nationwide launches new fintech fund
- Revolut reaches 1 million UK customers
- Oracle selects Brussels for fintech HQ
- Santander strengthens multi-channel offering with Finacle
- TBC confirms Space Digital bank launch
- Monzo and Transferwise team up
- European interest in cryptocurrency set to double

## 21 / ANALYSIS

- RBC, WestJet to form loyalty platform Ampli, RBC to cut branch square footage



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## JULY 2018

08



## FEATURES

## 06 / STARLING BANK

Starling Bank founder and CEO Anne Boden is at the centre of the banking revolution. She tells **Briony Richter** about Starling, why she decided to go it alone, and the need to improve gender equality in the financial sector

## 08 / KBC BANK

Technology is rewriting the rules of interaction in the financial industry. Aidan Power, director of customer, brand and marketing at KBC Bank Ireland, speaks to **Briony Richter** about balancing the physical and digital worlds

## 12 / SOCIAL MEDIA

Social media presence is a necessity for any institution in any sector, but in an industry as tightly regulated as financial services, how 'social' can you become? **Patrick Brusnahan** ranks businesses and assesses their strategies

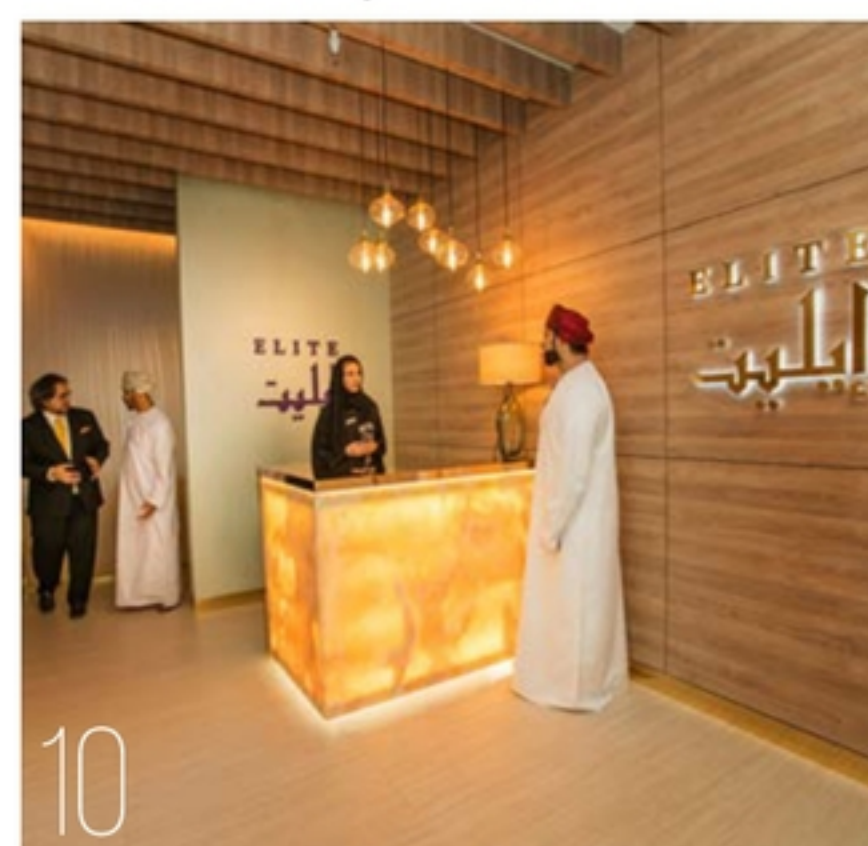
## 16 / CUSTOMER EXPERIENCE

Client service is of utmost importance in any sector, especially the financial sector. The Asia-Pacific region is a developing market with plenty of potential to gain customers, but how do you keep them? **Patrick Brusnahan** writes

## DISTRIBUTION

## 10 / OMAN ARAB BANK

UK design agency I-AM has overhauled the customer experience at the 65-branch network of OAB, writes **Douglas Blakey**. The result is a reduction in waiting times, and a boost in customer use of digital services



## INDUSTRY INSIGHT

## 11 / DEALFLO

Optimising the onboarding process is crucial if banks are to offer a great customer experience. As **Abe Smith** argues, innovative use of the latest biometric technologies benefits both customers and banks alike

## 22 / PAYU

India-based fintechs will transform cross-border payments, argues PayU CCO **Matthias Setzer**. Get the technology right and there is huge potential to solve the challenges currently facing merchants

12



# WHICH BANKS TRULY DESERVE TO BE DESCRIBED AS INNOVATIVE?



Douglas Blakey, Editor

**P**ick a bank – any bank, incumbent or challenger, mature market or emerging – and sure as night follows day it will claim to be ‘innovative’.

Back home in Scotland the other day, this writer was asked by some Scots lawyer pals: “So which banks truly deserve to be regarded as innovative?”

Is it, they asked, a little like a number of corporate clients they had in mind and diversity: the more they mention diversity in their annual reports, the more likely it might be that people will be kidded and conned into thinking that they truly embrace race and gender equality?

By that measure, few will be kidded by banks’ annual reports. The word ‘innovation’ attracts 54 mentions in the RBS annual report; by contrast, unarguably more-innovative peers Chase, RBC and DBS use the word ‘innovation’ a mere 16, 18 and 27 times respectively in their annual reports.

Put on the spot by a ferocious Edinburgh court cross-examiner, the writer was obliged to come up with 10 banks that he might have heard of with innovation at the heart of their DNA.

It is not as easy a task as one might think. DBS is an easy first pick; no one to have had the pleasure of spending time with the bank’s head of innovation, Neal Cross, is likely to take issue with that.

DBS hosts the world’s largest banking API platform with 155 APIs at launch across more than 20 categories such as funds transfers, rewards, PayLah! and real-time payments.

BBVA is another easy one, with its API Market offering a range of APIs that provide access to data for accounts, cards, loans, and notifications. It also includes an API that connects to China’s Alipay,

Not everyone will agree with my third choice, Chase, but check out CEO Jamie Dimon’s comments on the bank’s \$10bn tech investment. Better still, have a glance at Chase’s key digital metrics, such as 31.65 million active mobile banking customers and 48 million digital banking customers – and all this before its Finn m-banking sub-brand goes nationwide.

Closer to home, Monzo and Starling deserve creditable mentions, and in this issue it is a pleasure to feature Anne Boden, CEO of Starling.

Similar comments apply to KBC’s Irish unit, which is also featured in this issue.

RBC also deserves a mention, and if anyone is in any doubt as to why it merits a plug, next month’s issue of *RBI* will provide footnotes and interviews with a number of its senior management, arising from a recent visit by the writer to Canada.

In the Middle East, it is hard to look beyond Emirates NBD; the award of RBI Banker of the Year to Suvo Sarkar was one of the easier calls the *RBI* judging panel made this year. In the Nordic region, it is equally hard to look beyond Nordea, and it was pleasing to see its investment already paying off in July with a strong set of second-quarter results – well ahead of analyst forecasts.

Others banks I mentioned to my legal friends, but that they did not know, included Idea Bank, Number 26 and mBank.

There are many others that I, no doubt, ought to have mentioned, but from a slightly parochial point of view, having regard to the global picture, one argument can safely be made: Europe is leading the way.

While there is much innovation in the US, Singapore, Australia, China, Hong Kong et al, Europe is way ahead of the field in terms of banks’ willingness to partner with fintechs, regulatory pressure from the EU and local regulators, and the overall level of European fintech investments.

## Link’s U-Turn

It is generally a good idea not to fall foul of the UK Parliament’s Treasury Select Committee (TSC). Link has been under not just regulatory pressure from the Payment Systems Regulator, but under political pressure not to reduce the UK’s free-to-use ATM network.

Just as the TSC was not going to accept the UK bank’s enthusiasm to axe cheques a few years back, TSC members had Link in its sights when it proposed to slash the fees paid by banks to cash machine operators. The cut in ATM interchange would have saved UK banks millions of pounds in charges.

The resulting compromise should satisfy all sides: Link gets a cut this year and in June 2019, but a planned further reduction due in 2020 has been cancelled while a further reduction in 2021 is now to be reviewed. ■

# KBC: DIGITAL HUBS, HUMAN TOUCH

Technology is rewriting the rules of interaction in the financial industry. Aidan Power, director of customer, brand and marketing at KBC Bank Ireland, speaks to *Briony Richter* about finding the perfect balance between the physical and digital worlds

**W**e live in a world where instant gratification, coupled with security and efficiency, is expected. It is a tough job, but KBC Ireland believes it is completely possible to deliver this to customers if digital and physical channels are integrated effectively.

Although different in some ways, physical and digital interactions are two sides of the same coin. It is all about balancing both to create reliable and seamless platforms.

Speaking to *RBI*, Power describes his focus at KBC Ireland: “My role is very diverse. It’s a lot of developing propositions to digital marketing – a lot to do with customer research and insights. We focus on keeping our trusted reputation.”

He adds: “I love it. What’s been very exciting is creating the brand from the start. You don’t very often get the chance to create brands, so I have been with KBC Ireland for the last six years.”

“Watching the brand grow within the Irish marketplace has been great. So creating a brand from start to finish is fantastic; you can define it and recreate it as you go along.”

Taking on the role of a challenger bank, KBC Ireland aims to be the alternative choice for consumers who want a more interactive and positive approach to banking.

## CONSTANT CONNECTIVITY

Attention to detail and a customer-centric focus allow challenger banks like KBC Ireland to differentiate themselves from incumbents. Constant connectivity means consumer expectations are higher than ever. Power believes this is why KBC Ireland will continue to go from strength to strength.

“Trying to create brand awareness is a challenge. Every customer is unique and every account is hard-won when you are starting and creating awareness. We’ve got over a quarter of a million customers now, so it’s doing really well. We are recognised as a real player and seen as very dynamic and different.

Power adds: “Our whole brand proposition is around customer-centricity. We are providing an alternative choice – a bank to challenge the way it’s always being done.”

The financial environment is incredibly dynamic. Even as digital banking methods become the norm, branch networks will still play a critical role in building a brand’s reputation and trust.

For KBC it is important to spend time getting to know customers and understanding their financial goals. Although many banking tasks are now being conducted digitally, Power highlights that consumers still want human interaction, even if they do not use it as often.

Part of the bank’s strategy to stand out was changing how it communicates with consumers; that involved replacing the term ‘branch’ with ‘hub’. Power explains: “We deliberately call them hubs as opposed to branches. We wanted to change the language; that has taken time for people to get used to, but it’s how we differentiate ourselves from the traditional language.

“It was a challenge but it is working. We decided that the way we designed the hubs had to be different from incumbents. We got rid of teller counters. We wanted the redesign to be as transparent as possible, almost more of a café than a bank to a certain extent.”

He continues: “Also taking into account how customers feel when they walk in to one of hubs is extremely important, so we have free Wi-Fi, mobile chargers to use, people can get coffees or teas. We have a welcome desk, so everyone is greeted as they come in.”

## PHYSICAL VERSUS DIGITAL

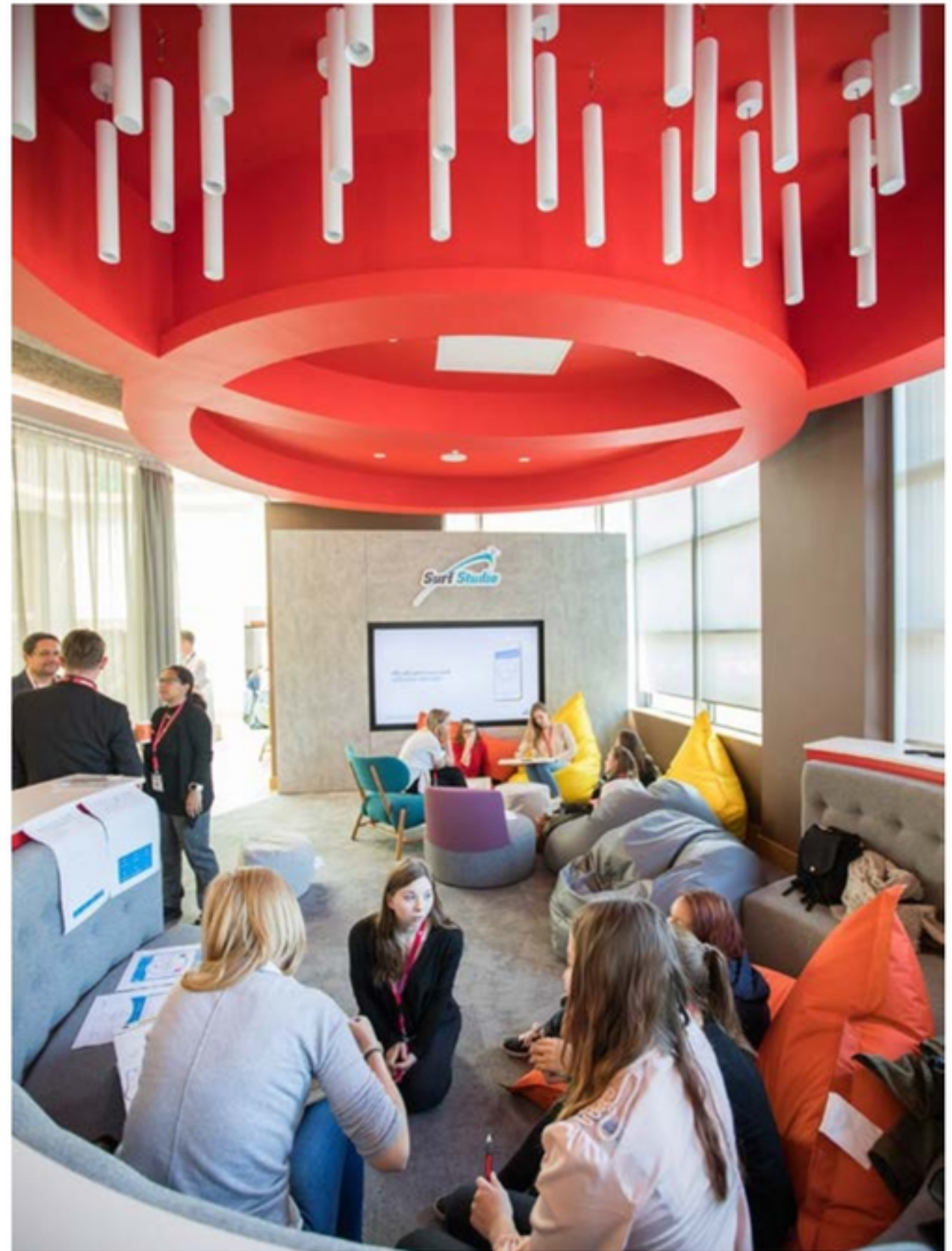
The landscape of banking is changing dramatically. Banks have seen the financial ecosystem explode with new tech-savvy competitors aiming to entice customers to their more digitally focused platforms.

Although meeting all regulatory standards, incumbents are falling behind when it comes to customer satisfaction. However, although challengers are more digitally focused, KBC Ireland sees the benefit in both channels being used to serve consumers.

Sitting in on research meetings and looking into other markets, Power believes that even though digital methods are on the rise, consumers still want human interaction. He says: “You have to look deeply into what the



Aidan Power, KBC Bank



customer wants. Generally customers making decisions like investments or buying a home want human interaction. Anyone can call into our hubs, but definitely when it comes to mortgages, those decisions are largely made within the hub.”

“Consumers are taking a little longer to adopt – sometimes they need to catch up with the trends. You have the first followers, and then the masses move eventually. While digital activity is increasing significantly, it still needs a momentum behind it to get a majority of people comfortable with it,” Power notes.

## MIX OF CHANNELS

Putting a focus on the physical channel as well as digital meant mirroring the day-to-day needs of consumers. One of the 16 hubs is open seven days a week, and the rest open on Saturdays. The reasoning for this is that more consumers are working non-traditional hours.

“What we found when it came to channels was that it didn’t come down to one specific channel or another; it’s actually the mix of channels and that’s what our customers keep telling us,” Power explains.

There is still a need for customer-centric hubs in which to welcome people. The roles of the hub’s employees may change in the future, but they will still be necessary to assist

customers. For KBC, it is the people that build the strong relationships, with technology acting as the enabler.

Mobile banking is fast becoming the most popular way to bank. Initially trending highest among millennial generations, the payment method is now being used far more regularly by all demographics. Through its mobile app, KBC Ireland manages to preserve that customer-centric focus and translate it into a digital approach to reap the benefits of both channels. It is also about fostering a digital mind set among staff members.

Speaking about having a mobile and online presence, Power states: “Mobile banking has increased significantly. Across the board we are seeing an increase in terms of digital transactions. Within our own customer base that goes across all demographics. We design for mobile and digital, but there are quite a lot that still prefer desktop for onboarding, so they haven’t fully migrated from the web.

“Even though the younger generations are quick to adopt new technologies, in my experience the older age categories are actually really digitally savvy. They may not have grown up with the technology, but they do adopt it quite easily. We have seen that happening a little bit at KBC, but just generally in research it shows that older generations are in tune with mobile banking.”

When it comes to onboarding through the mobile app, KBC Ireland states that it can be done seamlessly in less than five minutes. All customers need to do is fill out some basic information and take a selfie for authentication. The bank then delivers the card to the phone and instantly puts €5 (\$6) into the account.

Around 78% of KBC Ireland current account customers use mobile banking, and while customers do use both digital channels, it seems there is a growing preference for mobile as the device of choice.

## LOOKING FORWARD

Power points out that although technology developments are important, the future will depend on where the customer wants to go.

He explains: “I think it will be all about the way consumers want banking to fit into their lives, and technology will be the enabler. Customers still want to interact with people so we still have to provide that facility, as well as digital innovations. How they interact with their bank might change.”

Power has been with KBC Ireland for six years, watching the brand enter the Irish market and grow. For him it is all about making the customer journey as easy, secure and engaging as possible. ■

# SOCIAL MEDIA: CAN YOU REALLY LIKE YOUR BANK?



Social media presence is a necessity for any institution in any sector, but in an industry as tightly regulated as financial services, just how 'social' can you become? Some businesses have, however, done just that. *Patrick Brusnahan* ranks financial businesses from across the globe, and talks to experts on strategy

**S**ocial media is fast-paced and fast-moving. For an institution to make any dent in the space, it needs to move quickly.

This does not, however, necessarily comply with the reams of red tape commonly associated with banks. As a result, the top two institutions in *RBI's* Top 100 financial institutions (FIs) on Facebook are, once again, not banks. Visa and Mastercard claim the top two places – positions they have held since 2014.

Visa had 22,378,077 likes across its two pages, a 4.5% increase from the previous year, and Mastercard had close to 16 million, with a slightly larger year-on-year increase of 6.9%.

Adrian Farina, senior vice-president of marketing at Visa Europe, tells *RBI*: "Visa uses social media in a variety of ways and it has become integral to many of our team's operations, be it marketing, corporate communications, customer services or recruitment.

"We see digital and social media as great tool to help us achieve our corporate vision of being the best way to pay and be paid, for everyone, everywhere."

Kirsty Redfearn, head of consumer and digital marketing, UK and Ireland, at Mastercard, has a similar opinion. Speaking to *RBI*, she says: "Social media forms part of our integrated marketing mix. We would use social media as one of the many channels that form our marketing campaigns across the year. I think we find it quite a useful channel to have a dialogue with cardholders and consumers in the space of their everyday life.

"It's a mutual channel where we are able to talk to them about their passions, their interests, and hopefully take them on a

journey of understanding on how Mastercard can help them enable that."

Farina adds: "Social media has become part of our DNA over the past five years and, from a marketing perspective, ever more important as part of our media mix.

"Social is extremely versatile and provides us with the means to position our brand with our clients, engage consumers around the benefits of Visa products, highlight elements of our corporate narrative, such as our focus on innovation and security, and operate promotions and competitions."

## BANKS ON SOCIAL MEDIA

State Bank of India (SBI) placed third in *RBI's* Facebook rankings, with over 14.5 million likes on the platform – a staggering 36% more likes than the previous year.

Following SBI to complete the top five was also India-based HDFC Bank, and Brazil-headquartered Itaú. In addition, SBI topped *RBI's* Twitter rankings with 3.4 million followers. It also did well on Instagram, with 514,466 followers there.

The highest-placed UK bank was Barclays. In 2018, it had over 5 million likes on Facebook, as well as 254,669 followers on Twitter.

So, why is Barclays top in the UK? Speaking to *RBI*, Mark Brayton, director of marketing and customer engagement at Barclays, believes there are a number of roles that social media plays for Barclays, customer service being a main one.

He explains: "Customers' expectations of customer support from brands have changed. We feel it's really important to offer that choice, and social media is a core part of

that customer service mix for any banking customer these days.

"We have huge amounts of messages coming in each week, approximately 6,000 across all of our channels, and the team responds to 3,500 tweets every week. There is a demand, and this is a hugely important space for us to be able to serve our customers in the channel of their choice."

India-based Yes Bank, with 7,232,399 Facebook likes, also sees the benefit of social media for customer service.

A spokesperson for the bank said: "Social media is treated as an important customer service channel. We are able to respond to almost all queries or complaints within 30 minutes."

## CAMPAIGNS

While customer service is crucial in social media, it is not its sole function for banks. Producing social media campaigns to garner interaction and attention is the name of the game here.

Brayton says: "My team are more focused around social media as a customer engagement and communication channel – how we represent ourselves as a brand through those channels, how we communicate, what we talk about, how we share news, how we become relevant for our customers and our clients and our core audiences."

Campaigns have to be adapted depending on the channel. Just because something worked on Facebook does not necessarily mean it will work on Twitter, and vice versa.

"It is hugely important that we take different approaches to different channels," Brayton adds.



## FACEBOOK – TOP 50 FIS BY FANS, 2017-2018

RANK	INSTITUTION	FANS 2018	FANS 2017	CHANGE
1	Visa	22,378,077	21,420,012	4%
2	Mastercard	15,974,241	14,950,982	7%
3	State Bank of India	14,514,346	10,615,876	37%
4	HDFC	9,814,916	8,939,489	10%
5	Itau	9,212,399	8,684,302	6%
6	Santander	8,323,656	4,443,356	87%
7	Western Union	7,940,667	7,115,220	12%
8	American Express	7,450,827	7,369,656	1%
9	Yes Bank	7,232,399	6,058,654	19%
10	Banco Bradesco	7,018,934	6,541,193	7%
11	ICICI	6,523,803	6,186,615	5%
12	PayPal	5,767,652	5,404,147	7%
13	GT Bank	5,750,476	5,113,273	12%
14	BBVA	5,343,535	4,394,451	22%
15	Barclays	5,048,605	5,001,442	1%
16	Capital One	4,560,985	4,884,634	-7%
17	Citigroup	4,178,763	4,937,505	-15%
18	Chase	4,016,029	3,907,934	3%
19	QNB Group	3,919,095	3,475,838	13%
20	CIMB	3,765,570	3,425,553	10%
21	Axis	3,553,871	3,364,169	6%
22	Zenith Bank	3,464,017	2,301,034	51%
23	SCB Thailand	3,455,893	3,187,841	8%
24	Banco do Brasil	2,908,101	2,484,973	17%
25	Bank of America	2,848,965	2,697,764	6%
26	KBank Live	2,176,062	1,989,461	9%
27	Garanti	2,164,896	2,044,793	6%
28	HSBC	2,161,151	1,484,231	46%
29	Maybank	2,139,430	2,004,003	7%
30	IDBI Bank	1,919,545	1,710,080	12%
31	Access Bank	1,856,980	1,810,072	3%
32	Interbank	1,839,508	1,685,578	9%
33	Akbank	1,638,201	1,971,451	-17%
34	Scotiabank	1,582,707	1,567,738	1%
35	Standard Chartered	1,503,486	1,429,434	5%
36	Arab African Int'l Bank	1,347,728	1,189,388	13%
37	ING	1,296,102	1,306,797	-1%
38	Multibanca Colpatia	1,183,002	1,142,421	4%
39	HBL	1,149,117	857,478	34%
40	BNP Paribas Net	1,144,609	1,574,564	-27%
41	RBS	1,138,274	1,110,721	2%
42	USAA	1,122,093	1,027,882	9%
43	TMB	1,118,649	879,258	27%
44	Co-op Bank Kenya	1,115,691	n/a	n/a
45	Davivienda	1,111,216	1,081,609	3%
46	Kotak Mahindra	1,109,744	697,023	59%
47	Yapi Kredi	1,099,201	1,633,013	-33%
48	Banco Falabella	1,081,480	816,932	32%
49	First Bank of Nigeria	1,066,883	1,038,141	3%
50	RHB Bank	1,061,162	868,669	22%

Source: RBI



## TWITTER – TOP 50 FIS BY FOLLOWERS, 2018

RANK	INSTITUTION	FOLLOWERS	HANDLE
1	State Bank of India	3,392,248	TheOfficialSBI
2	Yes Bank	3,284,443	YESBANK
3	World Bank Gp/Banco Mundial	2,863,712	WorldBank
4	GT Bank Group	1,354,824	gtbank
5	Bank Negara Indonesia	1,225,264	BNI
6	Citi	927,032	Citi
7	American Express	907,148	AmericanExpress
8	Zenith Bank	838,696	ZenithBank
9	Sberbank	732,944	sberbank
10	Banesco Banco	702,023	Banesco
11	Goldman Sachs	691,006	GoldmanSachs
12	Deutsche Bank	690,720	DeutscheBank
13	Western Union	658,642	WesternUnion
14	SCB Thailand	649,093	scb_thailand
15	Itaú	619,804	itau
16	PayPal	568,907	PayPal
17	Bank of America	511,403	BankofAmerica
18	Morgan Stanley	490,213	MorganStanley
19	National Bank of Kuwait	482,373	NBKPage
20	Mastercard	474,441	Mastercard
21	SABB	462,096	SABBBank
22	ICICI Bank	446,398	ICICIBank
23	BBVA Provincial	416,872	BBVAProvincial
24	UBS	393,084	UBS
25	Visa Group	373,173	Visa
26	Chase Group	359,954	Chase
27	Credit Suisse	322,829	CreditSuisse
28	First Bank of Nigeria	311,602	FirstBankngr
29	Access Bank	305,853	myaccessbank
30	Kuwait Finance House	301,457	KFHGroup
31	Bancolombia	293,788	Bancolombia
32	HDFC	286,692	HDFC_Bank
33	Wells Fargo Group	283,488	WellsFargo
34	Garanti Bank	276,527	garanti
35	Banco Central BR	271,780	BancoCentralBR
36	Interbank	267,126	interbank
37	Diamond Bank	259,344	DiamondBankNG
38	Axis Bank	257,399	AxisBank
39	Barclays	254,669	Barclays
40	QNB Finansbank	251,794	QNBGroup
41	Banco Popular	247,668	Popularenlinea
42	Co-op Bank Kenya	234,661	Coopbankkenya
43	Kotak Mahindra	214,345	KotakBankLtd
44	Kbank	203,997	Kbank_Live
45	Yapi Kredi	201,349	YapiKredi
46	Santander Group	200,832	santanderMx
47	Banco do Brasil	190,892	BancodoBrasil
48	Isbank	184,165	isbankasi
49	Banco de Chile Group	172,187	bancodechile
50	HSBC Group	171,370	HSBC

Source: RBI

“On Twitter, for example, short bursts of information and primarily using it as a customer-engagement communication channel are the things that tends to work best.

“On Facebook, as I’m sure you well know, the use of video content in short, sharp bursts in people’s news feeds can really start to communicate in a snappy yet engaging format, which has become synonymous with our social channel.

“The style of communication really needs to suit the platform. That’s where we’ve had a lot of our success over the years, and really engaged on social media.”

He continues: “What we make sure we do is constantly track essential statistics and analytics. We then get to understand what audiences are looking for and the subject matter they might want to share.

“Then we make sure that as a brand within the social media space, we create that balance between communicating about what we feel passionate about as an organisation and reflecting the context that we know what audiences will want in that particular channel.”

One of the different approaches Barclays has taken is having “editorial-style” meetings. After collating SEO data, the team gets together and discusses the information it sends out. In particular, it decides what Barclays “feels it should have a point of view on”. It then creates something quickly – usually within the next three days.

“That was quite a leap forward for us,” Brayton says. “That was a huge development, and gave us speedy access to content production and development, but crucially, made us confident that our content on social media was relevant.”

Yes Bank utilises a cautious approach, while still delivering a story with its content. Its spokesperson says: “Social media provides a great platform to connect with users around the world and engage with a story-telling approach. Crisis and influencer management are key areas to be focused on with social media to avoid damage to our brand image.”

Robert Glaesener, CEO of social analytics business Talkwalker, believes there are differences between how mainstream and challenger banks approach social media with

their campaigns. He explains: “Mainstream banks have a tendency to focus more on sponsorship activity and their social and workplace initiatives.

“Barclays also has a much more segmented approach to social media, using multiple Twitter and Facebook accounts to target different sectors of its audience.

“Challenger banks are far more focused on their own products and services when it comes to social. It is about telling ‘their’ story. While they struggle to match engagement levels for mainstream banks on Facebook, on Twitter they perform well, with Revolut and Monzo outperforming mainstream rivals like Santander and Co-op when looking at performances of the main company Twitter account.”

## COMPLIANCE

Banks are not known for just saying anything they want. There are processes and compliance teams to go through, so how does a business like Barclays remain relevant in a fast-moving medium and work with that?



## INSTAGRAM – TOP 50 FIS BY FOLLOWERS, 2018

RANK	INSTITUTION	FOLLOWERS	HANDLE	RANK	INSTITUTION	FOLLOWERS	HANDLE
1	Yes Bank	619,911	yes_bank	26	Bank of America	75,528	bankofamerica
2	State Bank of India	514,466	theofficialsbi	27	Davivienda	72,678	lugarequivocado
3	GT Bank Group	357,293	gtbank	28	Santander Group	70,325	santanderbrasil
4	National Bank of Kuwait	349,320	nbkgroup	29	Abu Dhabi Islamic Bank	70,015	adib_bank
5	World Bank Gp/Banco Mundial	295,056	worldbank	30	Chase Group	69,922	chase
6	Boubyan Bank	273,644	bankboubyan	31	Yapi Kredi	66,925	yapikredi
7	American Express	249,724	americanexpress	32	Isbank	65,914	isbankasi
8	Kuwait Finance House	227,186	kfhgroup	33	Morgan Stanley	64,303	morgan.stanley
9	Itaú	226,759	itau	34	Akbank Group	62,756	akbank
10	Sberbank	210,937	sberbank	35	BBVA Provincial	62,455	bbvaprovincial
11	Access Bank	209,453	myaccessbank	36	USAA Group	60,015	usaa
12	Western Union	198,599	westernunion	37	Garanti Bank	55,912	garantibankasi
13	Zenith Bank	150,642	zenithbankplc	38	CIMB	54,724	cimbmalaysia
14	Bradesco Group	131,729	bradesco	39	Emirates NBD	54,684	emirates_nbd
15	Gulf Bank	124,369	gulf_bank	40	SABB	52,100	sabbbank
16	First Bank of Nigeria	121,456	firstbanknigeria	41	HDFC	51,688	hdfcbank
17	Banesto Banco	121,390	banescobancouniversal	42	Fidelity Bank	49,935	fidelitybankplc
18	Bank BRI	117,689	bankbri_id	43	Bancolombia	49,304	bancolombia
19	Bank Negara Indonesia	108,554	bni46	44	la Caixa	49,092	caixabank
20	PayPal	104,087	paypal	45	Maybank	44,827	mymaybank
21	Diamond Bank	102,002	diamondbankng	46	Wells Fargo Group	44,735	wellsfargo
22	Axis Bank	101,210	axis_bank	47	Sterling Bank	38,632	sterlingbank
23	Mastercard	97,000	mastercard	48	Capital One Group	33,853	capitalone
24	Banco do Brasil	91,333	bancodobrasil	49	Citi	32,232	citi
25	Bank Mandiri Group	83,316	bankmandiri	50	Visa Group	32,150	visa_us

Source: RBI

Brayton explains: “Compliance is absolutely paramount for all communications we make. We evolved our compliance partners to be part of our editorial board sessions to make sure that we are, and continue to be, 100% compliant.”

“It’s a new rhythm and dynamic for the organisation, that was previously used to creating the same kind of process but over a longer period. We needed to ramp up our operations over the last few years to make sure we’re speedy and more forthright than we’ve ever been before.”

Glaesener believes compliance could be holding incumbent banks back on their social media activity, particularly in terms of the

tone adopted. He says: “Established banks could experiment with a slightly lighter tone on social media. It will always be difficult for mainstream banks to use emojis and slang in the same way as a challenger.”

“Given the demographics of social media users and the need to attract young customers, carefully managed experimentation may help them find a tone of voice that is a bit more personal and less corporate without forfeiting credibility.”

Engagement is the primary metric to determine whether social media interaction is working, but while certainly looking at it, Barclays is also careful not to place too much credence into it.

Brayton concludes: “Engagement is a key metric for us, but there isn’t one kind of benchmark we look for.”

“We have different Facebook pages and different Twitter handles for the different audiences that we have across our customer and client base. We’ll get different levels of engagement across environments. Our Barclays Agricultural Twitter handle gets very high levels of engagement because it is more specific and focused in the types of communication.”

“While it is an important metric to check, we tend not to engage ourselves in definitive benchmarks in those. We just learn through previous activities through that platform.” ■

## INSTAGRAM CASE STUDY: NATIONAL BANK OF KUWAIT

Early 2016 saw Instagram embraced, writes **Hanadi Khazal**, chief marketing officer at National Bank of Kuwait (NBK). The application won ground from Twitter and Facebook for the simplicity of sharing experiences in image format, later offering video capability

Instagram’s reach and functionality has developed quickly to cater to its users’ increasingly varied needs. In due course, image and video social media sharing paved the way for Snapchat, a messaging and sharing platform that gained popularity for its novel disappearing messages and, more recently, its ‘stories’ function, enabling video and picture story sequences to be shared publicly.

For banks such as NBK, social media has proved to be a valuable channel for communicating with current and potential customers.

As a customer-centric bank, NBK seeks to communicate with its customers in the most effective and impactful ways available to it. The bank was the first in Kuwait and the Gulf Cooperation Council to set up social media accounts in 2006, distributing corporate news, corporate social responsibility (CSR) updates, and management interviews.

For us, it is essential to go where our customers go. With that philosophy in mind, we have opened our brand to live two-way communication via social media. Twelve years since launching our first social media page, we are leading the regional market with over 1 million followers across our social media channels. But what makes our approach so successful?

Firstly, our posts and content are tailored to each social media channel, the people who use them, and the nuances that gain traction. Twitter users in Kuwait, for example, are primarily interested in news and politics, so our posts summarise economic reports and engage with public activities.

Instagram, by contrast, is a more artistic and creative environment, where people love to engage, interact and share. Accommodating animated visuals, videos and live stories has enabled us to engage more effectively with our customers. In addition, Instagram story highlights enable us to create different content for different segments, making it more accessible to find related information.

To deliver impactful communication with Kuwait’s growing population of internet-savvy consumers, NBK has hired in-house social media talent to manage and build exciting and engaging content strategies. We do not consider it sufficient simply to post PR-related news, CSR activities and marketing posts for each channel.

Our social media strategy is consumer-centric and, as such, we have sought to replicate the rapid customer response that we deliver offline at our call centre. To achieve this objective, we have assembled a professional on-board response team to reply to and engage with customers 24/7 – on all channels. Our social media platforms have, consequently, been transformed into channels characterised by transparency and openness, providing yet another customer-friendly access point.

Social media is just one arena in which our bank keeps up with the rapidly changing pace of technology and the society it serves. NBK is committed to investing in new tools to listen, monitor and connect with customers effectively. This approach is now also supported by fresh technology initiatives; our bank is an early adopter of mobile banking innovations including the NBK Selfie Pay service, biometric cards, NBK tap-and-pay wearables and Quick Pay. ■



Hanadi Khazal,  
NBK

# RETAIL BANKER

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