



Swedbank

1 (1)

Press Release from FöreningsSparbanken

June 8, 1999

”Swedbank the best Internet-bank in Europe”

IBM, Sweden, has today distributed a pressrelease presenting the result of a worldwide study of Internet banks. FöreningsSparbanken (Swedbank) is ranked as number one in Europe and number two in the world according to the study. We here enclose an English translation of the Swedish pressrelease.

For further information, please contact:

Einar Frydén, Information Manager at Swedbank, + 46-8-585 916 30,
+ 46-705-110033.

Swedbank the best Internet-bank in Europe.

Three out of the four best Internet-banks in the world are Swedish.

Three Swedish banks place among the top four Internet-banks in the world, according to a large international survey of 45 banks on the Internet. IBM and Interbrand were responsible for the survey, which was carried out during April and May. The survey covers approximately 100 different features of the Internet-banks involved. Swedbank placed second after Citibank (U.S.). This affirms that the Swedish banks are in the forefront of the development of banking services on the Internet.

The top ten banks are:

1. Citibank	USA
2. FöreningsSparbanken (Swedbank)	Sweden
3. Merita Nordbanken	Sweden/Finland
4. SEB	Sweden
5. Union Bank of Switzerland	Switzerland
6. Wells Fargo	USA
7. Net Bank	USA
8. Egg	UK
9. Credit Suisse Group	Switzerland
10. HSBC/Midland	UK

Many banks have passed the initial "experimental stage" of banking on the Internet. It is becoming increasingly evident that trademark and image are now critical for success. Many people started making this point when telephone banking was first introduced. All the top banks in the survey have well structured home-pages, that help build and strengthen the bank's trade mark.

- It is very satisfactory that our large investments in the Internet-area are now being observed. Swedbank has one of the most frequently visited home-pages in the country, and we are noticing an ever increasing amount of new customers to our Internet-bank. I predict that we will be the largest Internet-bank in Northern Europe with in excess of one million customers, within two years, says Reinhold Geijer, President and C.E.O. of Swedbank.
- This is one for the first surveys where e-business solutions are evaluated from a variety of perspectives, and not judged by purely technical aspects. The high results given to Swedbank's Internet-bank are both exciting and very valuable for its future business on the Internet. It is also very pleasing for us at IBM, since Swedbank are using WebSphere as the platform for their Internet-bank. IBM's major strategy is to be a strategic partner, offering our customers innovative and effective e-business solutions, and this survey is a part of that, says Lars Alm, responsible for IBM's e-Business Services in Europe.

The purpose of the survey was to compare traditional banks with each other, but also to compare them with a number of new actors in the market. The standard used for comparison have been some of the companies considered to be the leading actors on the Internet (for example Amazon and Yahoo!). Internet-banking can be regarded

both as a threat to the already established traditional banks, and a possibility to broaden their business activity and customer base. The idea is that the survey will be broadened to include more banks all over the world, and be carried out regularly to help give a picture of trends and changes.

For further information:

Barbro Lådö, Information Manager IBM

Telephone: +46 8 793 47 10
 +46 709 93 47 10
barbro_lado@se.ibm.com

Einar Frydén, Information Manager,
Swedbank

Telephone: +46 8 585 916 30
 +46 705 11 00 33

The survey in brief

Interbrand – a pioneer within trade mark issues (varumärkesfrågor), has worked together with IBM to find a way to translate the traditional way of evaluating trademarks (how large a part of the profits can be directly related to the trademark) to a digital environment.

Each of the sites in the study was scored against 6 key criteria, carefully selected to include all non-price-related elements of the branded offering that would act as choice factors for the browsing customer looking for a bank online.

Accessibility

THE SITES IN THE SURVEY WERE EVALUATED ACCORDING TO THEIR PRESENCE ON THE MAJOR SEARCH ENGINES AND THE OWNERSHIP OF A LOGICAL RANGE OF URLS.

Navigability

A number of criteria were included in this measure, including the presence of search functions, site-maps, clear menu hierarchies, and the number of clicks to reach critical parts of the site (i.e. the on-line banking section).

Customer Service

The sites were evaluated according to the range of customer service, help and feedback options provided, and the perception that the sites created of being customer focused.

Content

The high scoring banks have full-service-on-line banking capabilities, a range of on-line interactive services such as mortgage calculators and downloadable software, as well as a broad base of general content. Banks with comprehensive demonstrations of their on-line-services would also gain higher scores.

Technical Performance

All of the sites were tracked remotely over the same period for speed and reliability.

Brand Experience

A panel of e-business and branding experts reviewed the sites and rated them according to a range of criteria including their consistency of design and layout, the clarity of the site architecture, the level of differentiation from other banking sites and other factors. On a more general level, the sites were evaluated according to the degree to which they provides the user with an all round, distinctive "brand experience".

- The strength of Internet-based trademarks, such as Yahoo!, Amazon and Schwab is becoming very clear. The banks must take action to establish their trademarks if they want to keep evolving in the digital world. This is becoming increasingly important, since "non-traditional" banks, for example Egg, have the capability to create a strong presence and position on the Internet, says Keith Gold, Head of Marketing, IBM Finance, and one of those responsible for the survey.
- Banks offering full online-service have a clear advantage over web-pages with less content and interactivity. But a web-page that is large in volume, but not well designed and presented can give a negative impact, compared to one with less content but a clear and user-friendly design, says Interbrand's Tom Blackett.

The purpose of this survey, carried out by IBM and Interbrand, is to show that the Internet gives smaller banks a good possibility to compete with the major banks, and that the Internet opens up for competition regardless of a bank's size or history. For IBM, as a supplier of services and products for complete e-business solutions the purpose of the survey is also to create better basic data in three major areas: Technology, Strategy and Trademark.

The survey has been developed by IBM Finance and Interbrand jointly, and is based on both subjective values, and concrete facts regarding for instance technical availability, content, services etc. The results are recorded on detailed and standardised forms, and then graded in relation to each other.

Interbrand was established in 1974 and is world-leading within the areas trademark and corporate identity. Interbrand has 22 offices and a total of 600 employees. The company specialises in building trademark and trademark-value for its customers, as well as helping them create, develop, manage and retain the value in corporate-, product- and service-names and symbols.