

## Moven and Digital Onboarding, Inc. Partner to Enhance Adoption of Digital Platforms

**March 8, 2021 - New York, NY —** **Movencorp Inc.** today announced that it has entered into an agreement with Digital Onboarding Inc. to make it easy for financial institutions to drive customer and member adoption of digital platforms.

Holding the only U.S. patent for financial wellness, Moven turns data into actionable insights that improve financial health through an embedded smart-banking experience. With its digital messaging, personalized microsites, and proprietary action widgets, the Digital Onboarding platform removes friction and makes it easy for customers and members to adopt account-related banking services. The two organizations have partnered to support user adoption of a **turn-key digital bank-in-a-box**, further simplifying the path for digital transformation for partner financial institutions.

"The pace of digital disruption in the banking industry is only going to quicken, and financial institutions have to rethink how they leverage digital channels," said Brett King, Founder and Executive Chairman, Moven. "Providing a new channel is one thing; getting existing and new customers to embrace that channel is an entirely different challenge, and frankly a tremendous opportunity for bankers."

It costs financial institutions hundreds of dollars to acquire a new checking customer and first-year attrition rates are as high as 40% due to suboptimal onboarding processes, according to **The Digital Banking Report**. Financial institutions must drive early engagement and long-term retention by motivating account openers to use their products and associated digital banking services.

"Neobanks are raising billions of dollars and investing heavily in advertising to lure U.S. consumers away from traditional financial institutions," said Ted Brown, CEO, Digital Onboarding, Inc. "Now is the time for banks and credit unions to double down on

investing in their existing customer and member bases. I am excited to collaborate with Moven to help banks and credit unions build long-lasting relationships by motivating financially healthy behaviors.”

“Consumers respond to better experiences and that’s particularly important when initiating a new relationship with a financial services provider, be it a more traditional bank, credit union or one that’s positioned as a challenger,” said Bryan Clagett, Chief Revenue Officer, Moven.

“Digital Onboarding, Inc. is customer experience focused for the digital world and their efforts directly impact financial institutions’ bottom lines, while assuring a journey orchestration process that takes the chore out of banking and assuring the onboarding process is highly relevant and contextual.”

### **About Moven**

Moven has been the leader in financial technology innovations for over a decade. As one of the original neo-banks in the United States, Moven is now fully dedicated to helping financial institutions, fintechs and finserv partners improve the digital banking experience. Unique delivery options allow Moven to deliver customized solutions with agility, personalization and flexibility. To learn more visit <http://www.moven.com>.

For Moven media inquiries, please contact Monika Pollick, [Monika@moven.com](mailto:Monika@moven.com), (201) 463-7580.

### **About Digital Onboarding Inc.**

**Digital Onboarding Inc.** is a SaaS technology that offers a fully automated digital engagement platform that is purpose-built for financial institutions. The platform enables banks, credit unions, credit card companies, and investment management firms to create personalized emails, texts, and step-by-step digital guides to engage members, from the moment they join.

For Digital Onboarding media inquiries, contact Laurie McLachlan at [laurie@digitalonboarding.com](mailto:laurie@digitalonboarding.com) or (617) 921-2916.