

# Customer experience reimagined: Insights for the Indian banking sector

India banking customer experience (CX) study

2026



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# Foreword



**Pratik Shah**

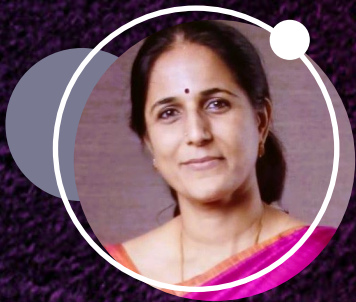
Partner and National Leader,  
Financial Services, EY India

Customer experience, reimagined, is no longer a slogan or a service layer; it is the primary determinant of a bank's relevance and resilience. In a market defined by choice, speed and transparency, CX shapes market standing, brand equity and sustainable margins. Customers no longer evaluate banks by the breadth of their products, but by the quality of the moments that matter: how effortlessly an account is opened, how clearly charges are explained, how reliably issues are resolved and how intuitively support is delivered when it counts. Every interaction either compounds trust or erodes it – and, at scale, those moments decisively separate banks that grow from those that gradually fall behind.

India's banking landscape has advanced rapidly – digital rails, UPI-style payments and mass mobile adoption have reset customer expectations. Convenience, speed and consistency are no longer differentiators; they are baseline expectations. Yet many incumbents still deliver patchwork journeys: slow grievance resolution, inconsistent omnichannel design and fragmented data that erodes trust. These disconnects are visible at scale, where operational complexity meets heightened customer scrutiny. Those gaps are not cosmetic. There are structural value leaks that steadily divert customers, trust and revenue to digital-first, experience-led competitors built for speed and simplicity.

Designed as a strategic playbook for Indian banks, this report draws directly from customer voices to capture the reality of banking customer experience today. It distills what customers value, where expectations are rising fastest and where friction continues to undermine trust and confidence. By reframing customer experience through the lens of customer sentiment and behavior, the report moves beyond incremental improvements to surface the structural shifts banks need to consider as expectations accelerate faster than legacy models can adapt.

As customer experience becomes the primary lens through which banks are judged, the question is no longer whether to act, but how to act decisively and coherently. The insights that follow are intended to help Indian banking leaders make that shift with clarity, conviction and speed.



## **Aarthy Rangarajan**

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The banking sector in India is undergoing a transformative phase, where customer experience (CX) has become a pivotal force shaping the future of financial services. In an environment defined by rising competition and rapid technological advancement, the ability to deliver exceptional CX has emerged as a key differentiator for banks.

Customer experience goes beyond transactions. It reflects every interaction a customer has with the bank across channels, shaped by the organization's culture. Culture influences perceptions, and perceptions ultimately determine advocates, detractors and overall brand consideration. Every stage of the customer journey – branding, marketing, sourcing, onboarding, fulfillment, servicing, collections and even exit interactions – contributes to how a bank is perceived. A seamless positive experience can convert a onetime customer into a loyal promoter, while a single negative moment can drive them away.

Investing in CX is not just about improving satisfaction; it is about embedding a culture of customer centricity across the organization. This includes ensuring consistent effectiveness across channels, reducing customer anxiety, enabling transparency, minimizing effort and creating positive emotional experiences end-to-end. These elements are difficult for competitors to replicate, as sustainable experiences rely on a deeply rooted customer-focused culture. By prioritizing customer needs and preferences, banks can build relationships that extend beyond traditional banking, driving loyalty, referrals, cross-sell opportunities and even stronger employee engagement.

As we examine the evolving CX landscape in Indian banking, it is vital to remember that customers are core of the business. Their insights guide strategy, shape innovation and define long-term success. By placing CX at the center of vision and strategy, the industry can build a banking ecosystem that is responsive, inclusive and truly customer-centric.

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## Key contacts



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## SECTION 1

# Banking in India: The CX imperative

In the evolving Indian banking landscape, success is no longer defined by products or pricing - it is defined by CX. Banks that master speed, simplicity, trust and emotional connection will shape loyalty in a market where expectations are rising faster than balance sheets.

Banking in India is no longer about who has the widest branch network, the lowest fee or the most competitive loan rates. These advantages have become basic hygiene. Today, the real differentiator is experience. Customers across metros and smaller towns are accustomed to instant payments, personalized shopping feeds and one-click digital services. They expect the same ease when they open a banking app, apply for a loan, or call a support center. A fragmented customer journey or a cumbersome process is more than an inconvenience – it is often a reason customers switch.

This shift is fundamental. As private banks attract younger customers, digital-first players redefine benchmarks, and FinTechs target friction with precision, CX has become the most critical driver of loyalty and growth. What once seemed secondary – how a transaction feels – has now moved to the center of competitive strategy. Banks that do not adapt risk becoming utilities, providing the infrastructure but losing the customer relationship to faster, smarter, more intuitive competitors.



The stakes are real. A poor experience can undo years of brand-building in seconds, while a thoughtful, frictionless moment can create trust and advocacy far beyond the transaction itself. The message is clear. In India's banking reality, experience is not a byproduct, it is the product.

The future will belong to banks that reimagine banking not as a service, but as a living, evolving journey for every customer.

**Note:** The insights in this report are based on surveyed banking customers and may not fully represent the entire Indian population. Additional interventions may be required for segments such as unbanked or non-literate individuals, who were not specifically covered.

## 1.1 Purpose of the report

This report aims to decode the evolving CX in the Indian banking landscape, highlighting how different demographic segments interact with financial institutions. By examining satisfaction drivers, pain points and channel preferences, the study uncovers the underlying patterns that influence customer trust, loyalty and long-term engagement.

Beyond surface-level metrics, the report explores how digital engagement, holistic journey orchestration, personalized interactions and service responsiveness are redefining expectations and strengthening advocacy. It also evaluates how innovation enhances CX while addressing persistent gaps in trust, accessibility and support.

Ultimately, this report serves as a strategic guide for financial institutions in the context of our Viksit Bharat aspirations of operational efficiency and service excellence to:

01

Identify specific CX trends across seven major customer personas in the Indian banking landscape

02

Understand the impact of physical and digital channels, services, technology and trust factors on customer loyalty

03

Provide actionable insights to refine CX and engagement strategies while strengthening customer relationships.



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## 1.2 Scope and methodology

This report is grounded in a survey of Indian banking customers, designed to capture a representative cross-section across age, gender, employment status, geography, education and income levels. The sample spans urban, semi-urban, semi-rural and rural areas, diverse occupational groups and multiple income brackets to ensure the findings reflect the experiences of both mainstream and niche customer segments.

This demographic foundation provides a clear lens for interpreting the subsequent CX insights. It enables an understanding not only of how customers interact with banks today but also of how expectations are evolving as India's banking population grows and diversifies.

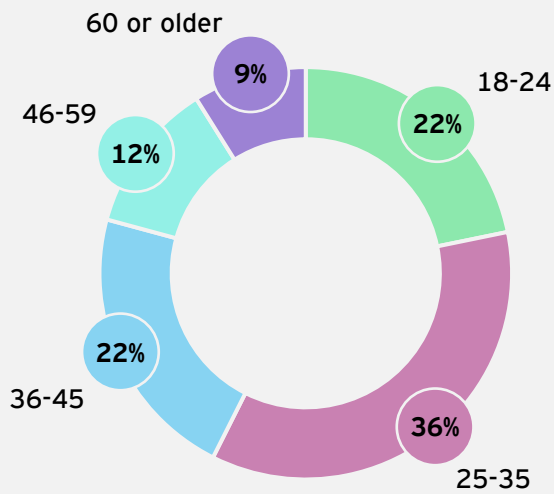
Designed to capture a clear cross-section of the vast population, the survey of

**2,030**

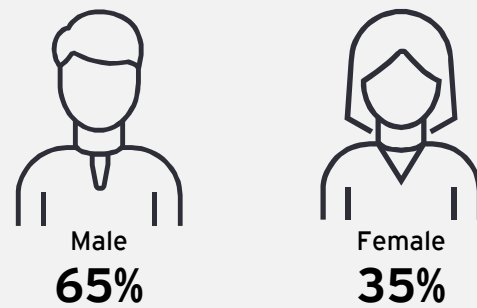
Indian banking customers, during September 2025

With significant participation across...

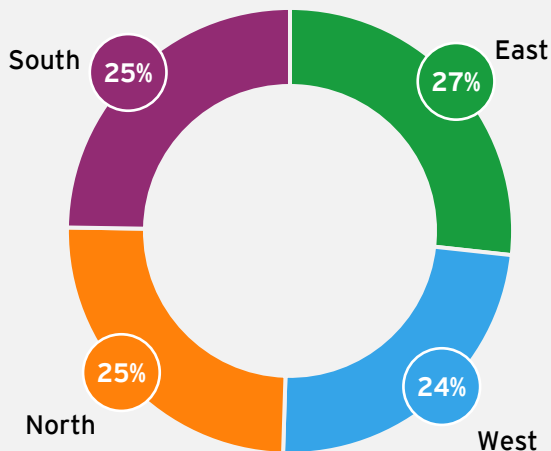
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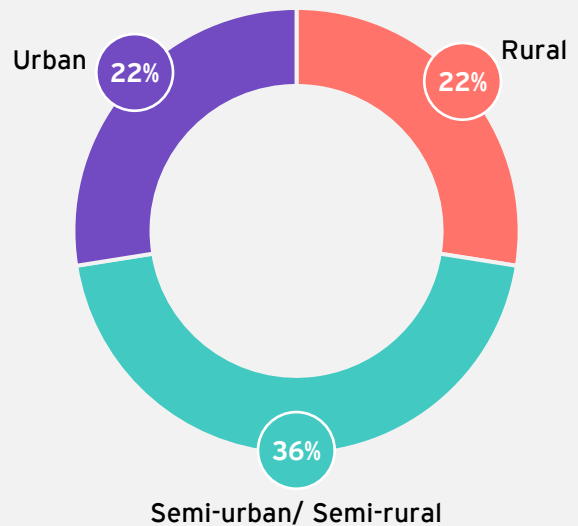
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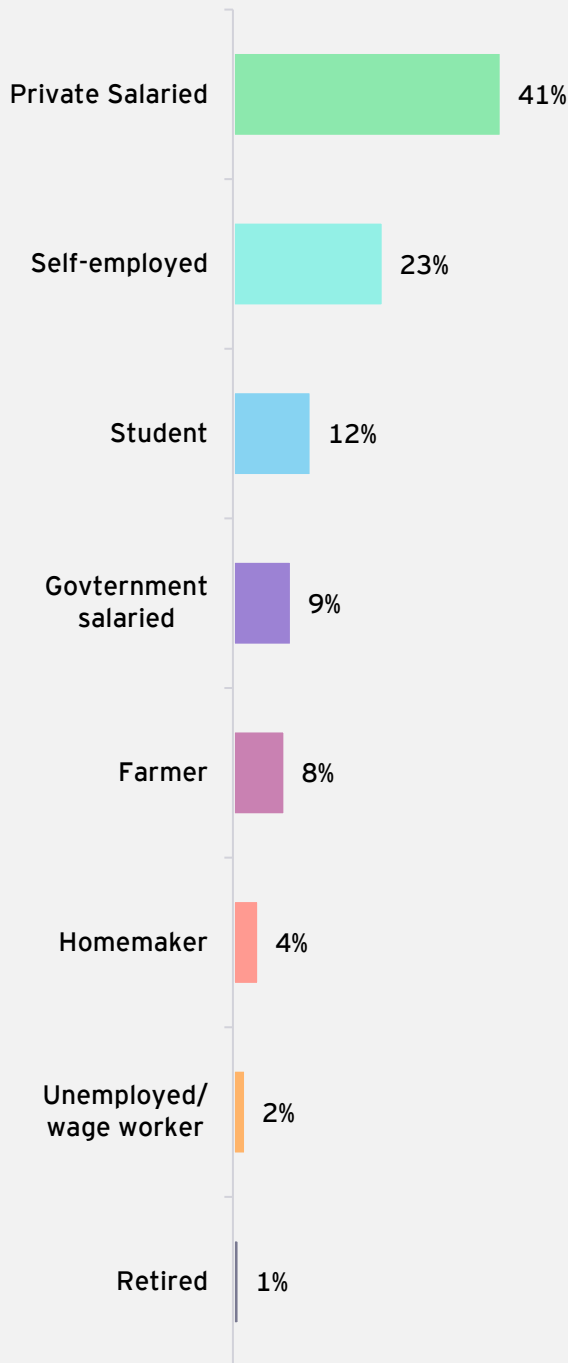
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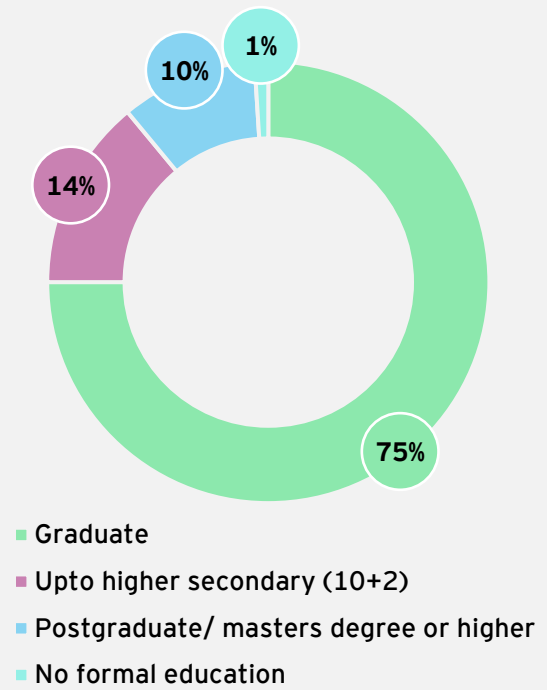
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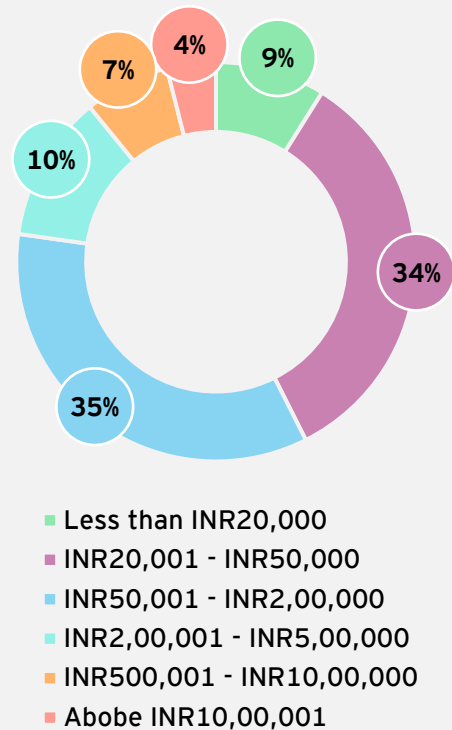
...employment status...



...educational level...



...household income



This representative foundation allows the findings to highlight both mainstream trends and emerging shifts, making the insights relevant for banks, policymakers and innovators seeking to understand how customer expectations are evolving nationwide.

## 1.3 Executive summary

Banking in India is at a turning point. Products and pricing are now basic hygiene. What truly defines success is CX: the impressions customers form even before they engage with a product, how seamlessly they are onboarded, how effectively banks blend digital and physical channels, how consistently they personalize interactions and how well they earn and sustain trust.

Our survey of 2,030 customers underscores the urgency. On average, only one in four customers rates their overall experience as excellent across banking channels. Customers no longer compare banks with banks; they benchmark them against the best experiences across any industry. CX is now shaped by perceptions and emotional drivers.

Branding and marketing create awareness, but onboarding is the first real test. While 88% find account opening convenient, the advantage quickly erodes when execution falters through forced branch visits, procedural delays, or weak communication. Channels must mature from operating in silos to functioning as a hybrid, delivering a seamless omnichannel experience. Customers want reassurance from branches and convenience from apps, with flawless handoffs across web, app, contact centers, WhatsApp, chatbots and branches so journeys never stall.

Trust remains the ultimate differentiator. Although 82% customers trust banks with their data, only 73% believe fraud is resolved effectively. Security and transparency outweigh promotions. Customers increasingly expect proactive protection, rapid resolution with clarity and human-led support when issues surface.

Expectations are rising further: 89% want unified service and faster dispute closure, while 59% expect AI-powered, personalized guidance to support better financial decisions.

Meeting this bar requires more than incremental fixes. This report introduces the EXCEL framework as a transformation blueprint, viewing CX through five lenses: Empathy, eExecution, Convenience, Empowerment and Listening. Applied to seven customer personas – from students to the mass-affluent to rural households – the framework provides a strategic playbook for converting everyday interactions into long-term, loyalty-driven relationships.

CX is no longer an add-on. It is the defining domain of differentiation. In a market where products and pricing can be matched, only experience endures. The question is not whether customers are ready – it is whether banks are.





## SECTION 2

# The strategic importance of CX in Indian banking

In India, where financial inclusion is rapidly expanding, the frontier for customer loyalty and advocacy is shifting towards experience

In a world where customers can switch banks with a few taps, what truly keeps them loyal? It is not just about interest rates or branch proximity anymore. It is about how they feel when they interact with their bank.

The Reserve Bank of India (RBI) has recognized the importance of CX by urging banks to prioritize re-KYC completion with targeted strategies<sup>1</sup>. This move underscores the growing emphasis on seamless and efficient customer engagement.

Many banks are now integrating advanced technologies to enhance CX. They are focused on delivering a seamless and inclusive experience across geographies while offering hyper-personalized, secure and user-friendly services to their customers.

The rise of FinTechs and digital-only banks has further intensified the competition. These entities are leveraging artificial intelligence (AI) and machine learning to offer personalized services, real-time responses and innovative financial solutions. For instance, Indian FinTechs are harnessing Generative AI to revolutionize customer service, back-end efficiency and product innovation.



In this dynamic landscape, CX is not just a differentiator; it is a necessity. Banks that fail to prioritize CX risk losing their customers to more agile and customer-centric competitors. As the industry continues to evolve, those who invest in understanding and enhancing the customer behavioral science or the customer DNA will emerge as the leaders in the next era of banking.

CX is not just important. It is increasingly becoming the definitive differentiator.

1. Times of India, "RBI asks banks to prioritize Re-KYC completion with targeted strategies", Aug 2025

## 2.1 CX as a competitive advantage

Customer experience has become the defining competitive edge in Indian banking. With products and pricing commoditized, experience now determines customer acquisition, retention, growth into adjacent products and advocacy. Banks that get CX right will lead the market with greater loyalty and future revenue streams.

- **Drives retention and loyalty:** When customers feel valued and supported, they stay longer. Higher satisfaction reduces churn and lowers acquisition costs, creating a compounding effect where repeat business and deeper engagement follow.
- **Unlocks revenue opportunities:** Positive experiences open the door to cross-sell and upsell. When trust is high, customers explore savings accounts, loans, investments, wealth and insurance, enabling banks to grow share of wallet and become the primary bank—without aggressive selling.
- **Differentiates in the market:** In a competitive environment, CX cannot be copied overnight. Personalized service and seamless, human-centric digital journeys help banks stand out and win customers who demand more than functional products.
- **Builds trust and long-term relationships:** Trust is earned through transparency, fairness and consistent delivery. Customers who feel secure are more likely to share sensitive data, consolidate assets and deepen engagement, creating profitable, resilient relationships over time.
- **Generates advocacy and referrals:** Satisfied customers recommend the bank. Word-of-mouth carries particular weight in financial services, where trust drives new business and strengthens brand reputation.

### Five key challenges in delivering great CX

#### Automation vs. human touch

Automation boosts efficiency but risks eroding empathy. Banks must blend speed with context-sensitive human advice to deliver reassurance and connection that customers still value.

#### High-tech costs

Deploying advanced CX technologies requires heavy investments in systems and training. The return on Investment (ROI) often feels delayed, making banks hesitant to commit despite long-term competitive benefits.

#### Legacy systems drag

Outdated core platforms limit agility and integration. They slow down innovation, preventing banks from delivering seamless, modern experiences customers now expect across digital and physical channels.

#### Scaling personalization

Personalization demands deep data usage across channels. Scaling this consistently for diverse customers is complex, requiring investment in analytics, AI and orchestration to avoid generic, irrelevant experiences.

#### Data privacy and trust

Customers demand transparency, stronger safeguards and control over their data. Meeting regulatory standards and communicating proactively on privacy are critical to reinforcing trust in digital banking.

## SECTION 3

# Profiling the modern Indian banking customer

The Indian banking customer today is more diverse, digitally connected and financially aware than ever before—shaped by demographic shifts, rising incomes and evolving preferences that influence how individuals engage with their primary banks and financial products.

Understanding India's banking customer requires moving beyond traditional segmentation to examine the interplay of demographics, financial behavior and product usage patterns. Our survey reveals that while many consumers maintain multiple savings accounts, they continue to anchor their financial lives around a single primary bank where core transactions and daily banking needs are concentrated. This choice is deliberate, driven by factors such as positive branding, strong experiences, trust, convenience and perceived value. Experiences must be designed around the customer personas an organization intends to serve, making it essential to understand these personas and their expectations deeply.

The tenure of primary banking relationships further highlights loyalty patterns. Long-standing customers often remain with legacy institutions, while younger, digitally native consumers are more open to switching and trying new entrants that promise seamless access and personalized digital journeys. This generational divide indicates both stability and churn potential in the sector.



Product adoption is also widening. Beyond savings accounts, customers are increasingly adopting credit, investment and insurance products from their primary bank, particularly as income levels and employment profiles improve.

The survey also reveals contrasts between urban and rural markets. Urban customers tend to prefer diversified financial portfolios, while rural customers prioritize essential, transaction-oriented services.

By analyzing account usage, tenure, product penetration and demographic patterns, this section uncovers not just who the Indian banking customer is today, but what drives their choices, how they balance trust with experimentation and where banks must evolve to meet rising expectations.

### 3.1 Introducing seven strategic customer personas in Indian retail banking

India's retail banking landscape is no longer defined by a single "typical" customer. Digital adoption, rising incomes, demographic shifts and diverse financial goals have created distinct segments that engage with banks in unique ways.

To truly understand how customers think, spend, save and borrow, it is no longer enough to look at broad categories like "urban" or "rural," or "young" versus "old." What matters is the nuance—what drives each group's behavior, what they expect from their banks and how they respond to digital versus in-branch experiences.

Our survey analysis brings this into focus by identifying seven prominent customer personas. Each represents a meaningful slice of India's banking population—differing in age, occupation, income, geography and financial priorities.

These personas are not only representative of the market but also the strongest drivers of Net Promoter Scores (NPS)<sup>2</sup> in Indian banking. They are the advocates—shaping brand perception, influencing loyalty and amplifying positive experiences across networks. Our research shows they are the major levers of advocacy and satisfaction, making them critical for banks seeking both growth and long-term trust.

Together, they capture the complexity of modern Indian banking: from those just entering the financial system to those planning for retirement; from digitally native customers who live on digital payments to mass-market segments that drive scale; and from broad bases that build volume to niche groups that disproportionately influence profitability and reputation.



2. NPS measures customer loyalty by asking how likely they are to recommend a brand. Responses are classified as Promoters, Passives, or Detractors and NPS is calculated as the percentage of Promoters minus Detractors. It is expressed as a number, not a percentage, ranging from -100 to +100.

## 3.2 Insights from our survey: Tailoring strategies for each persona

Customer personas	Demographic factors	Why they are a priority?
<b>The aspiring strivers</b> (Students)	Age: 18-24 Area: Urban/semi-urban/rural Profession: Students Income: All Gender: All	Emerging customer base; banks compete to onboard them early with zero-balance accounts, Unified Payments Interface (UPI), digital-first experiences. Potential long-term stickiness.
<b>The rising professionals</b> (Young salaried)	Age: 18-35 Area: Urban/semi-urban/rural Profession: Salaried (private + government sector) Income: All Gender: All	Core retail banking customers. Active with savings accounts, credit cards, digital channels and early-stage investments (mutual funds, insurance). High lifetime value for banks.
<b>The middle-age entrepreneurial</b> (Self-employed and business owners)	Age: 25-45 Area: Urban/semi-urban/rural Profession: Self-employed / business Income: All Gender: All	Savvy users of both retail and Small and Medium Enterprises (SME) banking—loans, overdrafts, merchant solutions, insurance. Banks see a good potential in building Current Account and Savings Account (CASA) integrated solutions with credit cross-sell.
<b>The mass-affluent urbanites</b> (HNI/mass-affluent)	Age: All Area: Urban Profession: All Income: >INR2L (2L-5L, 5L-10L, >10L) Gender: All	Attractive for premium banking, wealth management, investment products, private banking upsell. They also influence brand positioning.
<b>The rural core</b> (Rural and semi-rural middle- and low-income)	Age: All Area: Semi-urban/rural Profession: All Income: <INR50,000 (<20,000, 20,000-50,000) Gender: All	An underserved yet strategic segment—central to financial inclusion, government schemes, agri-loans and digital onboarding. Banks, Non-Banking Financial Companies (NBFCs) and payments firms are competing to capture this market.
<b>The golden transitioner</b> (Pre-retirement customers)	Age: 46-59 Area: Urban/semi-urban Profession: Salaried (Private sector), Salaried (Government sector), Retired, Self-employed / Business Income: All Gender: All	Important for pension products, safe deposits, conservative investments and family-linked accounts. While smaller here, worth treating as a broad “senior segment.” Great opportunity to work on legacy wealth management solutions.
<b>The empowered urban woman</b> (Female working customers)	Age: 25-45 Area: Urban/semi-urban Profession: Salaried (private sector), Salaried (government sector), Self-employed / Business Income: All Gender: Female	An aspirational and financially active segment—shaping household savings, investments and credit decisions. With strong adoption of digital banking and rising purchasing power, they are a key focus for banks, NBFCs and FinTechs aiming to deepen engagement and build loyalty.



Persona 1:

**The aspiring drivers (Students)**

**Why are they a priority?**

Aspiring drivers are India’s youngest banking cohort, mostly students aged 18 to 24 across urban, semi-urban and rural regions. They live on their phones, adopt new tech quickly and expect banking to fit their lifestyle, not the other way around.

They want simple, low-cost digital tools that help them stretch tight budgets, but ease is not enough. Peer influence, trust and emotional connection play a big role in who they bank with. Urban drivers point to a branch-light future, while those outside metros reveal gaps in access and digital confidence.

This group is digital-first yet selective. They will switch to FinTechs or neobanks if traditional players do not keep up, which makes them both high-potential and high-risk.

Banks that win them over combine affordability, personalization and strong security with credible financial guidance. Do that well, and drivers can turn into long-term, high-value customers as their incomes grow.

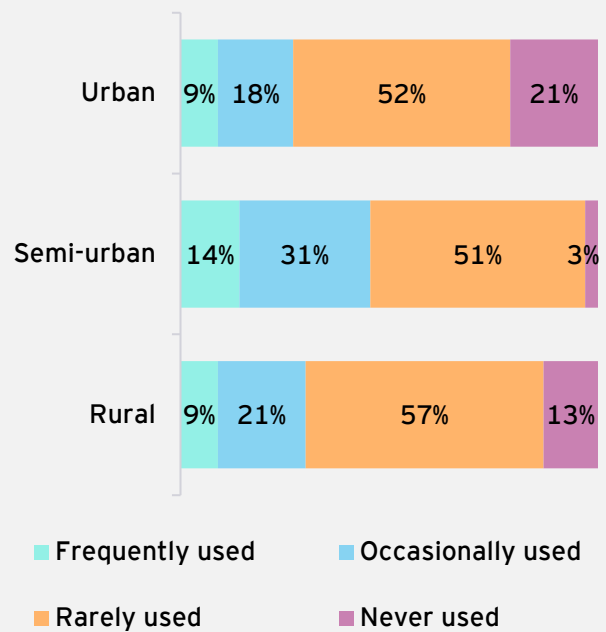
**1. Branch preferences**

Rural, semi-urban and urban drivers show sharply different branch dependencies

Branch reliance among aspiring drivers varies by geography. Semi-urban drivers show the highest engagement, but still only 14% of them visit branches frequently. Rural peers are more situational: only 9% of them are frequent. Similarly, urban drivers also show low reliance on branches, with just 9% frequently using them.

This pattern highlights an uneven transition: semi-urban drivers depend on branches as primary touchpoints, rural drivers treat them as fallbacks, and urban drivers increasingly avoid them in favor of digital channels. The implication is clear – **banks can rationalize urban branch networks but need to retain semi-urban and rural branches as anchors of trust and inclusion** while digitizing compliance-heavy needs to further reduce dependency.

**Evaluate how often the banking channels (branches) are used.**



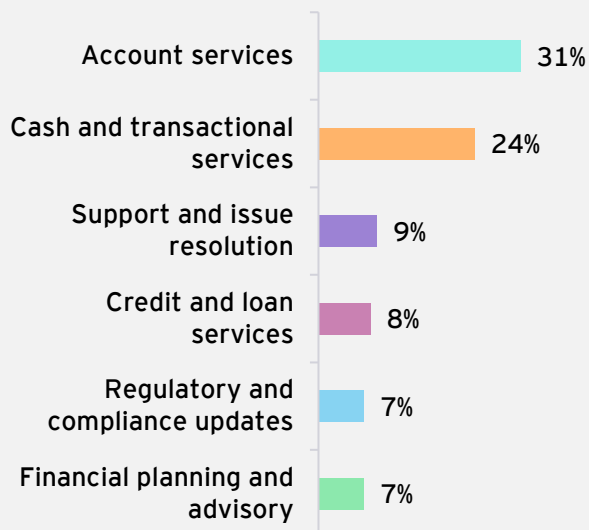
### Compliance-heavy needs continue to sustain and justify branch relevance

For Strivers, branch visits remain tied to tasks that resist digitization. Account services – KYC updates, document changes and card or cheque-book requests – together with cash or transactional needs drive more than half of all visits, underscoring the continued role of branches as compliance and cash-handling hubs.

**Branches remain indispensable for paper-heavy or regulatory services**

This validates that branches remain indispensable for paper-heavy or regulatory services, while routine needs shift online. For banks, bridging these last-mile gaps will be critical to lowering physical reliance among young customers.

#### What are your primary reasons for visiting your primary bank branch?



### Aspiring strivers expect branches to be fast, vernacular and tech-enabled

When visiting branches, strivers demand speed, clarity and digital efficiency: 31% want better local-language support, 30% faster issue resolution and 26% more knowledgeable staff.

For banks, it is critical to evolve branches into streamlined, digitally supported hubs – through staff upskilling, e-forms, self-service kiosks and smarter queue systems—to deliver faster resolution, guidance in native language and better first-contact outcomes.

## 2. Digital channel preferences

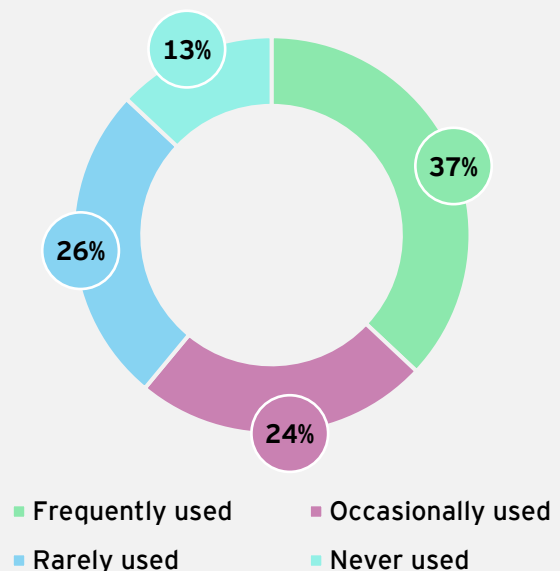
### Younger users adopt digital channels more and rate UX/UI higher

Aspiring strivers are distinctly digital-first. Nearly half (48%) use mobile banking frequently, with 74% rating the experience as excellent or good. Net banking plays a secondary role, used frequently by 37%, with 63% satisfaction. Chatbots, however, remain a weak link: 46% never use them, and only 35% report positive experiences.

**Nearly half (48%) of aspiring strivers use mobile banking frequently, while chatbots lag adoption.**

Strivers rely on digital channels for everyday tasks such as payments, transfers and account management, turning to branches only for reassurance, documentation, or complex escalations. For banks, the path forward is clear: strengthen mobile UX, optimize net banking for complex transactions and reposition branches as advisory anchors. Chatbots need simplified entry use cases to build trust before scaling into advisory or sales functions.

#### Rate the mobile banking channels on the basis of frequency of use.



### 3. Onboarding experience

#### Easy onboarding experience valued, but it does not prevent churn

For strivers, convenient onboarding is valued but not enough for loyalty. 68% found their first-account opening convenient, but below the 88% for the overall population. Even among them, advocacy is muted: respondents with better NPS have switched banks in the past year.

Banks need to transform onboarding into a continuous journey – layering contextual offers, gamified rewards and financial education to reduce switching among this segment.

For aspiring strivers, onboarding pain points cluster around unnecessary branch visits, lengthy processes and patchy digital experiences: 22% reported having to visit a branch despite starting online and 21% said the process took too long or involved too many steps, while 12% felt asked for excessive documents.

### 4. Customer service quality and issue resolution

#### High service quality valued, but loyalty impact remains largely unchanged

Even when strivers rate branch experiences positively, loyalty does not follow. While 42% gave the branch an 8 to 10 rating, overall NPS is still negative at (-)5. Staff responsiveness, reduced wait times and hi-tech spaces are appreciated, but advocacy depends more on digital convenience, product relevance and pricing fairness.

**Although 42% of strivers rate branch experience high, NPS stays negative (-5), showing satisfaction alone cannot drive loyalty.**

Branches deliver necessary hygiene but cannot independently drive recommendation. The lesson is clear: service quality at branches ensures baseline trust but needs to be coupled with superior digital journeys for long-term stickiness.

**Branches build trust, but digital excellence and value-led offerings drive long-term loyalty.**

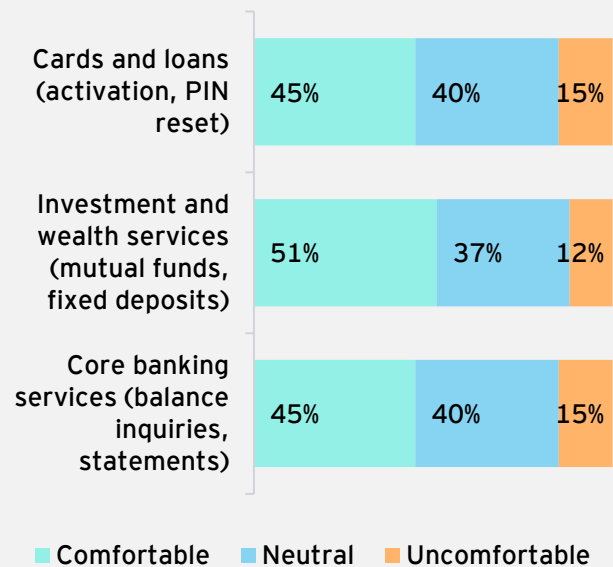
#### Smooth customer journeys strongly influence receptivity to banking AI adoption

Strivers who have had smooth experiences with their cards, core banking and investments are far more at ease with AI: 47% feel comfortable, 39% are neutral and 14% remain uncomfortable. Comfort is strongest for investment-related queries, where 51% are open to using AI, compared with 45% for cards, loans and core banking.

**47% of strivers feel comfortable with AI handling their queries, rising to 51% for investment-related interactions**

Strong core experiences build confidence in AI for this cohort. Banks should ensure seamless journeys, transparent AI handoffs, privacy assurance, and human fallback to responsibly encourage AI adoption among digitally curious young users.

#### For respondents reporting no digital channel issues, what is their comfort level with AI chatbots handling queries?



## 5. Personalization

### Personalization signals acknowledged, but they fail to reduce churn

Strivers recognize that banks understand their needs, but they still do not adopt many non-core products. Uptake of investments, insurance and loans is low and churn is high – 54%, 53% and 51% switched savings, investments and loans in the past year.

**Strivers recognize personalization signals, yet over 50% still switch savings, investments and loans annually.**

Affordability, limited literacy and FinTech alternatives drive attrition. To change this, banks need to **embed financial education, introduce micro-products and design gamified bundles** tailored to student life stages. Authentic personalization, not generic nudges, will be key to improving retention in this mobile, experimental segment.

## 6. Trust and security

### Strong security measures build trust, but are insufficient to ensure retention

Strong security measures build trust, but they do not guarantee retention.

**49% trust banks with data, 47% feel digital channels safe and 42% say fraud issues are resolved effectively.**

Even with this baseline of trust, strivers still switch providers for better offers, pricing and overall value.

What this really means is that trust creates the foundation, but it is not enough to keep customers from moving. To turn trust into loyalty, **banks need to pair strong security with relevance – timely nudges, clear alerts, lifecycle-aligned products and smarter personalization** that helps customers feel understood rather than just protected.

## 7. Product portfolio and loyalty

### Multi-product ownership increases complexity, weakening trust instead of strengthening loyalty

Contrary to expectations, strivers with multiple products show weaker trust than single-product holders. Among those with wealth products, only 56% trust their bank (vs. 82% overall) and just 53% feel digital channels are safe (vs. 78%). Poor cross-product onboarding, opaque pricing and fragmented experiences undermine confidence. Instead of loyalty, product breadth generates complexity and frustration.

**Only 53% of multi-product strivers feel digital channels are safe**

Banks should deliver integrated dashboards, transparent bundle pricing, lifecycle nudges and seamless servicing. Without these, cross-sell erodes rather than builds trust. **Multi-product strategies need to focus on clarity and integration to truly convert ownership into advocacy** among young customers.

## 8. AI adoption

### AI adoption grows when positioned as a financial coach, not salesperson

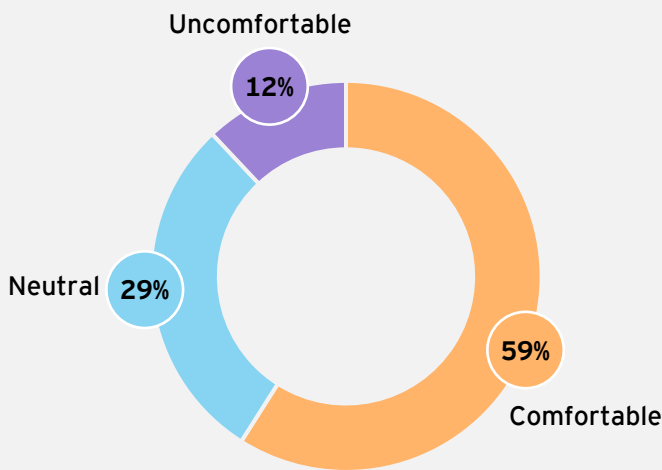
**AI comfort is high:** 59% are comfortable with AI, 29% are neutral and 12% are uncomfortable. Preferences lean toward practical use cases, with 27% seeking AI-powered financial advice, 18% budgeting support and 18% automated savings.

Only 8% value promotional personalization, showing low tolerance for sales-driven nudges. Strivers want AI to act as a guide, not a marketer.

**Strivers prefer AI to provide financial guidance and budgeting support, not push products**

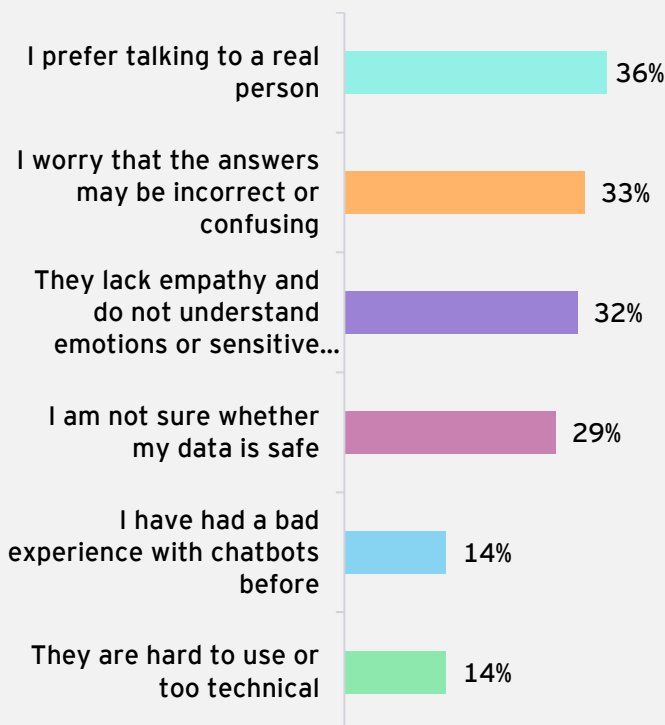
Positioning AI tools as a coach builds both trust and loyalty, turning digital convenience into enduring engagement with this early-stage segment.

**How comfortable would you feel if your banking queries were resolved by an AI-powered virtual assistant/chatbot?**



**Aspiring strivers distrust chatbots primarily due to empathy, accuracy and security concerns**

For aspiring strivers, reluctance to use AI-powered chatbots is driven less by technical complexity and more by trust and relational deficits. What makes it harder for you to use AI-powered chatbots/virtual assistants for banking services?



The pattern shows a digitally comfortable cohort that nonetheless demands accurate, context-aware and reassuring interactions; they are willing to use automation only when it demonstrably augments—not replaces—human judgment.

**What this implies for CX design**

Experience design for aspiring strivers needs to shift from pure efficiency to trust, clarity and sustained engagement. Branches should serve as anchors for advice and compliance, while mobile becomes the primary daily touchpoint. The app must deliver frictionless UI, straightforward guidance and instant micro-actions like one-tap KYC or quick card re-issuance.

AI works best as a coach. Budgeting nudges, spending insights, and small learning prompts build confidence without feeling intrusive. Personalization must move toward life-stage relevance through student bundles, micro-loans and gamified savings pathways.

Cross-product journeys should be integrated and easy to navigate. Every interaction needs a purposeful next step that strengthens engagement, builds routine usage and reduces early churn.

**What should banks do next and why it matters**

Banks need to reimagine how they engage India's youngest digital cohort. Digitizing compliance-heavy tasks – KYC, document updates, cash alternatives – cuts branch dependency while maintaining trust, especially in semi-urban and rural pockets. Branches can then shift toward advisory support rather than routine service.

Onboarding should continue past account opening. Early nudges toward micro-investments, digital savings goals, or small-ticket credit help build stickiness and reduce switching risk. Personalization must evolve from generic offers to relevant, affordable solutions with transparent pricing and contextual education.

AI should guide decisions, not push promotions. Tracking churn, wallet share and advocacy gives a truer view of progress. Banks that convert trust into trials and trials into long-term loyalty will secure future leadership as strivers' financial lives expand.

# Key insights

## Persona 1: The aspiring strivers (Students)

- 01** **Branch dependency is situational:** Aspiring strivers go branch-light, while semi-urban and rural peers still depend on branches for trust and compliance.
- 02** **Branches ensure hygiene, not loyalty:** Branch visits ensure basic assurance, not loyalty; advocacy comes from digital ease, relevance and affordability.
- 03** **Digital-first but highly discerning:** Strivers expect smooth, intuitive mobile journeys and switch quickly when experiences slip or feel misaligned with their lifestyle.
- 04** **AI adoption thrives on trust and coaching:** AI works when it guides budgeting and planning; trust drops with sales pushes or emotionless chatbot responses.
- 05** **Onboarding needs to evolve into activation:** Onboarding must extend into activation with gamified savings, contextual nudges and affordable micro-products to reduce churn.
- 06** **Personalization needs to feel authentic:** Personalization must be life-stage-driven and transparent, not generic, building confidence through clear, integrated financial journeys.



Persona 2:

## The rising professionals (Young salaried)

### Why are they a priority?

Rising professionals make up India's young salaried class, aged 18 to 35, across urban, semi-urban and rural regions. They earn steadily, adopt products quickly and tap into everything from credit cards to mutual funds. Their financial activity and appetite for progress make them a major driver of transaction growth and early investment flows.

They want banking that matches their pace: smooth onboarding, intuitive digital journeys and quick issue resolution. But they also expect clear guidance and personalized support. If a bank feels slow or generic, they will not hesitate to look elsewhere.

Their behavior blends optimism about new technology with low tolerance for anything that feels outdated. They represent the next wave of banking demand, where convenience and digital strength need to meet real human engagement.

Banks that combine speed with tailored advice, transparent products and trustworthy digital experiences can convert this mobile, high-potential cohort into long-term loyal customers.

### 1. Branch preferences

Branches and mobile play complementary roles in the customer lifecycle

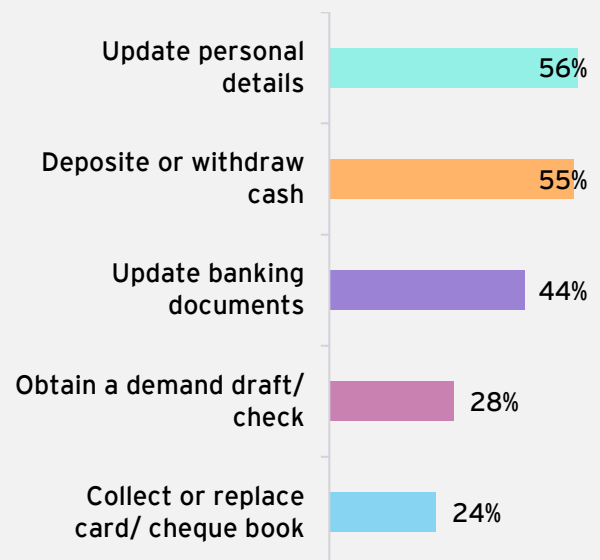
**Rising professionals visit branches frequently: 33% in rural, 40% in semi-urban and 37% in urban areas.**

This persona considers branches and mobile as complementary tools: mobile for routine speed and control, branches for trust-sensitive, document-heavy or complex interactions. Banks that treat branches as obsolete risk losing the human reassurance this cohort still seeks for certain life-events and high-value transactions.

**What they use branches for complexity, compliance and escalation**

Branch visits cluster around non-digitizable tasks. Over half visit to update personal details or KYC (56%) and for cash deposits/withdrawals (55%).

#### What are some primary reasons for visiting your primary bank branch? (Top five)



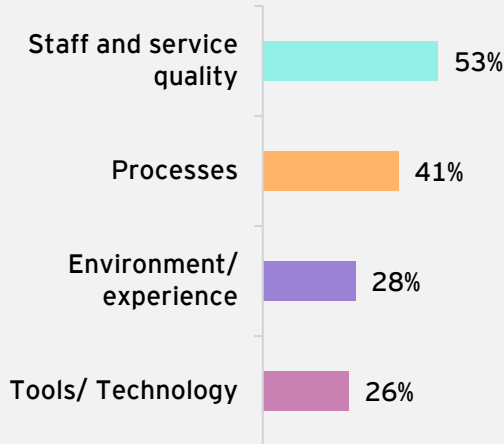
Notably, a non-trivial portion use branches for higher-value needs such as applying for new loans (20%) and seeking financial advice (19%).

This clearly indicates that **branches still act as fulfillment hubs for compliance and as escalation points when digital channels are insufficient**. Banks should therefore reframe branches as places that validate and conclude high-trust journeys.

### Branch experience hinges on service quality and efficiency

Survey responses show that the biggest branch challenge is staff and service quality, followed by process bottlenecks.

#### What areas in your bank branches do you think needs significant improvement?



Branches are still central for advice and trust, but if employees, processes and infrastructure do not evolve, banks risk branches becoming symbols of inefficiency rather than value.

## 2. Digital channel preferences

### Mobile leads digital engagement, with the highest satisfaction

Mobile is the dominant digital surface: nearly half use mobile banking frequently, and mobile satisfaction is the highest of the digital channels at 74%.

This persona considers branches and mobile as complementary tools: mobile for routine speed and control, branches for trust-sensitive, document-heavy or complex interactions. Banks that treat branches as obsolete risk losing the human reassurance this cohort still seeks for certain life-events and high-value transactions.

**74% satisfied with mobile banking – the most valued digital touchpoint.**

## 3. Onboarding experience

### Onboarding delivers high convenience but creates little stickiness

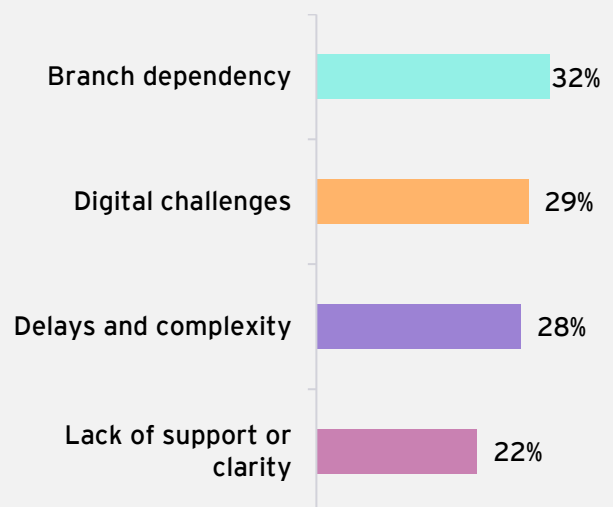
Account opening is largely frictionless – 89% report convenience at onboarding – and convenient onboarding correlates with higher advocacy (NPS 47 among those satisfied). Yet this early advantage does not create durable loyalty as roughly half of this cohort actively switched between savings accounts, investments, loans and cards over the past year.

**89% of the rising professionals found account opening convenient.**

Onboarding is a necessary hygiene factor but not a retention strategy. The onus is on banks to convert a smooth first moment into an engaged second moment – a clearly defined next action that produces measurable value within 60 to 90 days.

While most customers report onboarding as convenient, underlying friction points – excess documentation, branch visits despite digital starts, unclear instructions and technical errors – undermine its impact. These factors do not prevent acquisition but erode the trust and ease that should carry forward into deeper engagement.

#### What aspects of onboarding or initial use did you find inconvenient or frustrating?



What this really shows is that convenience alone does not build loyalty; unless banks remove these sticking points, the initial goodwill from smooth onboarding quickly gives way to product switching and low retention.

#### 4. Customer service quality and issue resolution

Service and resolution are the single biggest drivers of advocacy

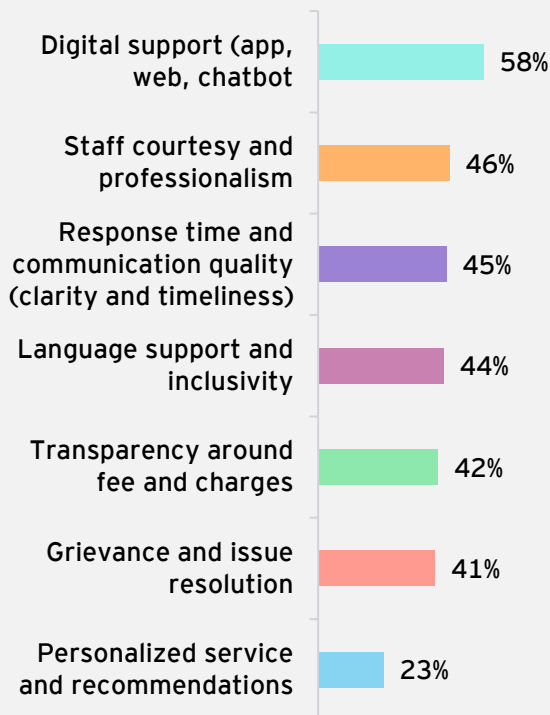
Rising professionals who rate service channels excellent or good for issue resolution deliver an NPS of 59, and those who rate in-branch experience positively show an NPS of 50.

For rising professionals, **the bank that reliably fixes problems and closes loops will win higher advocacy.**

**Issue resolution drives advocacy: NPS hits 59 with strong service.**

Rising Professionals are clear about what matters most in customer service: 58% call for stronger digital support, 46% want more courteous and professional staff and 45% highlight faster, clearer communication.

**Tell us the top three areas in customer service that you'd most like to improve**



These priorities map directly to the proven drivers of advocacy – service quality and resolution. **Banks that focus on responsiveness and human competence will secure trust and advocacy, while incremental digital features alone will not shift long-term loyalty.**

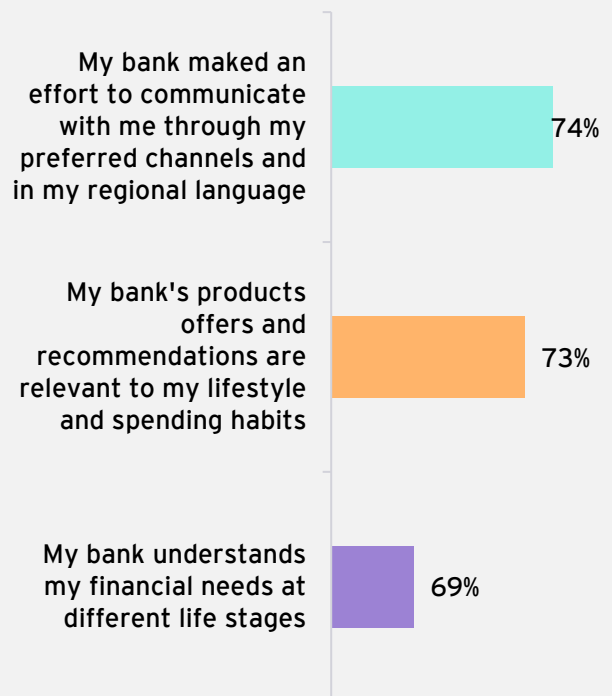
#### 5. Personalization

Rising Professionals value personalization but demand exclusivity and smart digital experiences

Nearly three-quarters feel their bank communicates in the right language, through preferred channels and with offers that broadly match their lifestyle.

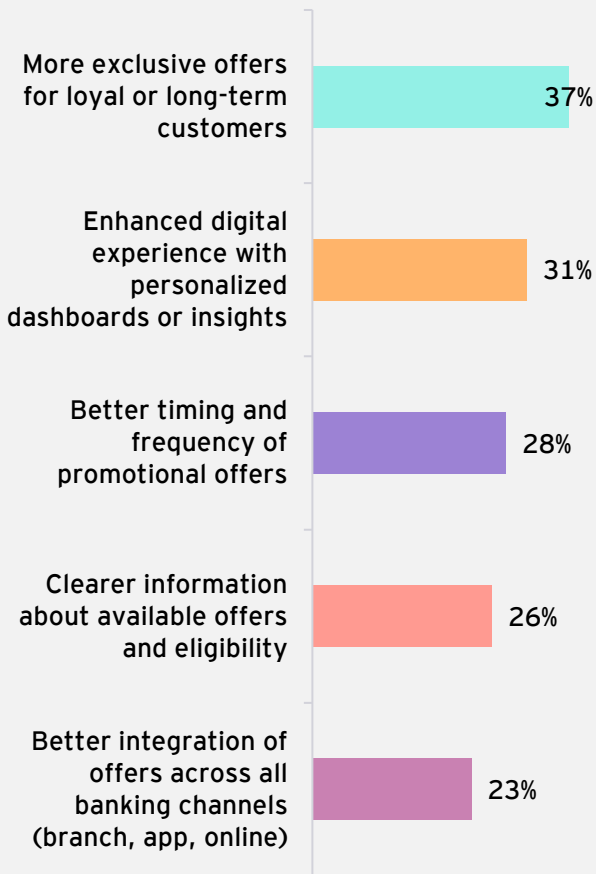
Yet relevance has limits: only 69% believe their bank truly understands their evolving financial needs, and many highlight gaps in timing, rewards and digital delivery.

**Rate your level of agreement (strongly agree + agree) with the following statements about your primary bank's personalization**



The strongest demand is for exclusivity (37% want better loyalty benefits) and smarter personalization in the digital interface (31%), alongside sharper timing of offers (28%).

**Select the top areas where you think your bank's personalization and offers could be improved**

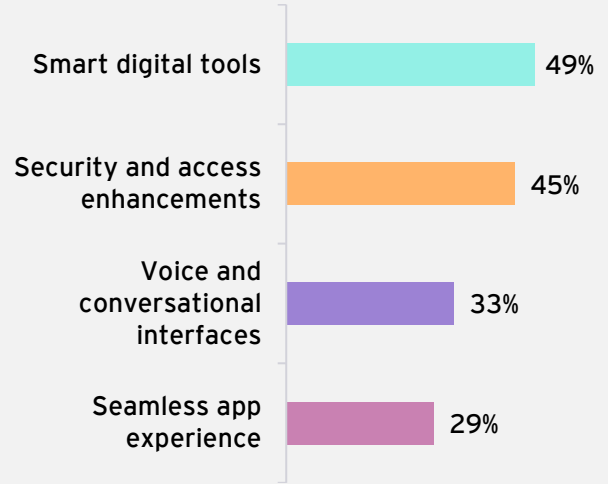


What stands out even more is how personalization links directly to digital expectations. Almost half (49%) say smart tools—AI-driven advice, automated savings, personalized budgeting—would most enhance their experience, while 45% prioritize biometric security and real-time fraud alerts.

**49% say AI-driven tools like smart budgeting and automated savings would enhance banking.**

This shows rising professionals want personalization that not only reflects who they are but actively helps them manage and protect their money.

**Which of the following innovations would most enhance your banking experience?**



**Rising professionals already see personalization as table stakes; the differentiator lies in going deeper.**

Banks need to anticipate life-stage transitions rather than react to them, embed personalized insights into digital journeys and design loyalty programs that reward tenure and engagement.

**6. Trust and security**

**Trust in security is strong, but loyalty depends on faster fraud resolution, clear communication and visible defenses**

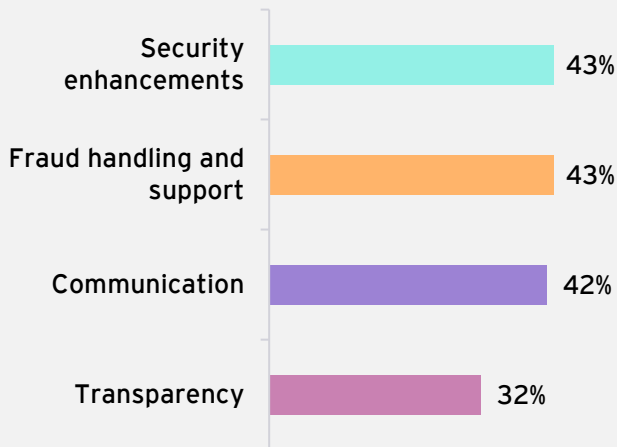
**Rising Professionals display high baseline trust: 80% believe their bank secures their data and 79% feel confident in using digital channels safely.**

But the picture shifts when fraud occurs. Only 72% rate resolution as effective, though 76% appreciate timely updates and 75% value clear communication. This shows that while security fundamentals are trusted, real loyalty depends on how banks perform during moments of vulnerability.

**80% believe their bank secures their data, and 79% feel confident in using digital channels safely**

In terms of improvements needed in trust and security, rising professionals focus on stronger defenses, from tighter data protection to biometrics and two-factor authentication.

### What should your bank do to improve trust, security and fraud prevention?



For banks, trust is no longer won by technology alone—it is earned in the quality of the CX when things go wrong. The implication is twofold: strengthen visible defenses to reassure customers upfront and **design fraud response journeys that emphasize speed, transparency and education.**

## 7. Product breadth and loyalty

**Trust deepens with breadth of relationships, but activation remains the critical gap**

**When Rising Professionals hold multiple products, trust and digital confidence rise.** Wealth-product holders report 83% trust in their bank and equal confidence in digital channel safety, and multi-product customers show higher NPS.

Still, non-core adoption is selective: roughly 31% to 32% use investments, about 40% hold insurance, and lending participation ranges roughly 11% to 18%. The challenge is activation: positive sentiment and lifecycle understanding are creating goodwill and advocacy, but banks are failing to translate that into sustained product uptake.

**Adoption of non-core products remains selective, with modest uptake in investments, insurance and lending.**

**Generic cross-sell may not work as this cohort responds to relevance, timing and low-perceived risk.** Product offers need to be framed around concrete goals – career-moving decisions, first-home savings, or short-term wealth-building – with an easy path to trial and clear short-term outcomes.

## 8. AI adoption

**AI adoption hinges on practical, outcome-driven use cases**

Rising professionals are open to AI. Approximately 71% are comfortable with AI-powered assistants resolving queries and their top priorities for innovation are clearly practical: AI-powered financial advice and planning (29%), smart budgeting and expense tracking (29%) and automated savings tools (21%).

They are less receptive to sales-driven personalization (only about 13% value product pushes). That suggests banks should prioritize AI features that demonstrate measurable improvements – budget control, personalized planning, automated savings – and keep promotional or upsell use-cases secondary. **AI that reduces cognitive load and produces tangible results will earn both usage and trust.**

**71% comfortable with AI assistants, highlighting strong openness to tech-driven support and financial guidance.**

For rising professionals, **reluctance toward AI chatbots stems less from novelty and more from trust and empathy gaps.** Banks need to demonstrate reliability, emotional intelligence and security to convert cautious users into confident adopters.

**What this implies for CX design**

Experience design for this cohort should push conversion, not just delight. Onboarding must act as a lifecycle trigger, with each smooth step leading to a clear, time-bound action.

Branch journeys should focus on high-value closure through digital pre-capture, advisor validation and instant product activation. Digital tools need to deliver quick, practical wins – such as auto-budgeting, timely alerts and micro-investing.

AI should cut decision friction and offer small, testable recommendations that build confidence through measurable outcomes.

**What should banks do next and why it matters**

Banks need to treat resolution like a product, measuring outcomes and giving frontline teams the authority to close issues fast.

Onboarding goodwill should flow into activation through clear next steps, nudges and quick tutorials, while branches evolve into advisory and validation hubs that finalize tasks on the first visit.

AI should solve practical financial needs with trackable results, not just surface-level insights.

Success comes from converting convenience into confidence, confidence into trials and trials into habitual use – a sequence that steadily builds genuine loyalty.

# Key insights

## Persona 2: The rising professionals (Young salaried)

- 01 Branch relevance persists for complex needs:** Branches stay essential for managing complex; trust-heavy interactions; mobile banking cannot replace human reassurance needed for compliance or escalations.
- 02 Mobile leads, branches complement:** Mobile is the primary channel for speed and control; branches support only high-trust or high-stakes needs.
- 03 Onboarding convenience does not build loyalty:** While smooth onboarding is necessary, it does not create loyalty or stop customers from switching.
- 04 Service drives advocacy, not features:** Service quality drives advocacy far more than added features.
- 05 Personalization must be timely and relevant:** Personalization must be timely, relevant and feel exclusive to keep customers engaged.
- 06 Security alone cannot ensure loyalty:** Strong security is not enough; visible protections and fast fraud resolution actively shape loyalty.
- 07 Multi-product ownership needs an activation focus:** Multi-product ownership creates limited value without activation and meaningful usage.
- 08 AI works best as a financial coach:** AI succeeds as a financial coach offering guidance, not promotions.



Persona 3:

### The middle-age entrepreneurial (Self-employed and business owners)

## Why are they a priority?

Middle-aged entrepreneurs sit at the intersection of business and personal finance. Aged 25 to 45 and spread across all regions, they manage unpredictable cash flows while depending on personal banking for liquidity, savings and long-term security. Their financial decisions are frequent, high-stakes and deeply interconnected.

They move confidently between digital and branch channels, expecting quick execution online and reliable advisory support offline. Branches matter to them less as transaction points and more as sources of clarity when navigating complex or time-sensitive choices.

Their loyalty is pragmatic. They appreciate strong service and efficient processes, but they switch easily when they find better value, flexible credit, or products that adapt to shifting business cycles. Trust, transparency and control are the real anchors.

For banks, the opportunity lies in treating them as dual-profile customers. Integrated platforms, adaptable credit lines and consultative guidance can turn this segment into a high-value, long-term growth engine.

## 1. Branch preferences

Branches remain essential, especially in urban and semi-urban areas, for critical banking needs

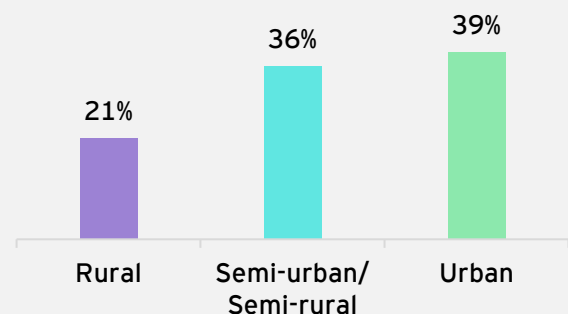
For the middle-age entrepreneurial segment, branch reliance is driven more by urban markets than rural ones. Only 21% in rural areas report frequent usage, versus 36% in semi-urban and 39% in urban regions.

**Urban and semi-urban entrepreneurs rely more on branches, with rural entrepreneurs' usage being significantly lower.**

Urban and semi-urban entrepreneurs continue to depend on branches for complex, high-value, or trust-sensitive interactions, which makes a strong branch presence in cities an important factor for serving this cohort.

### Rate branch usage across rural, semi-urban/semi-rural and urban areas

(Occasional use (3-5 times per month) + Frequent (6-10 times) + Most frequent (11+ times))

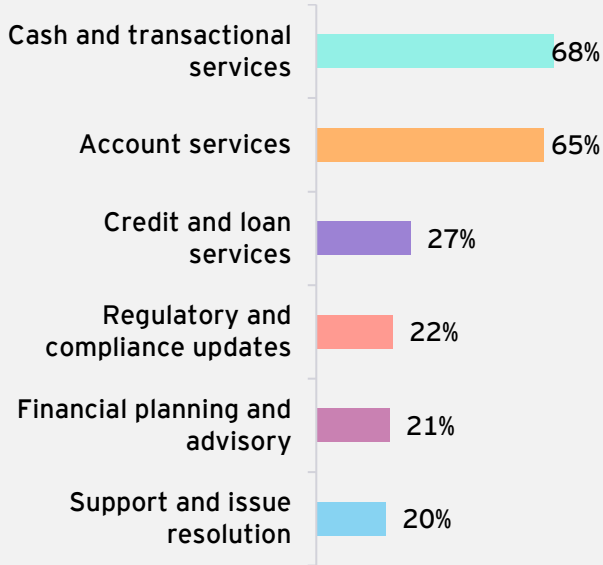


### What they use branches for – transactions, updates and complex banking needs

Branch visits among entrepreneurial customers are primarily driven by cash and transactional needs and account services like KYC updates or card collection.

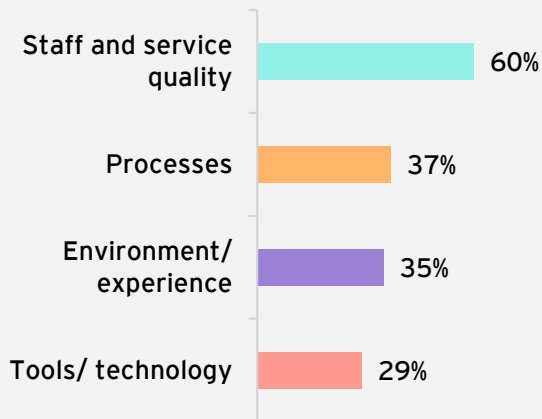
**Entrepreneurial customers visit branches mainly for cash transactions (68%) and account services like KYC or card collection (65%).**

**What are your primary reasons for visiting your primary bank branch?**



Branches are complementary to digital channels, especially for trust-sensitive or document-heavy banking needs.

**What areas in your bank branches do you think needs significant improvement?**



Therefore, banks need to optimize branch operations for advisory, credit, compliance and personalized support, ensuring these visits are seamless and valuable.

**2. Digital channel preferences**

Digital channels aid advocacy, but branches and personalized support remain more impactful

Digital channels also support advocacy, but their impact is less pronounced. Nearly half of entrepreneurs use mobile banking frequently, and satisfied mobile users report an NPS of 49.

Satisfaction levels remain strong across most channels –branches at 82%, mobile at 75% and net banking at 66% –but chatbots are a weak spot, with only 19% using them frequently and just 43% satisfied. This underlines that while **digital convenience is valued, it is not a substitute for effective resolution or personalized human support.**

**Chatbots remain the weakest channel for the entrepreneur persona, used frequently by just 19% and with only 43% of users are satisfied.**

**3. Onboarding experience**

Onboarding is advocacy, but not loyalty

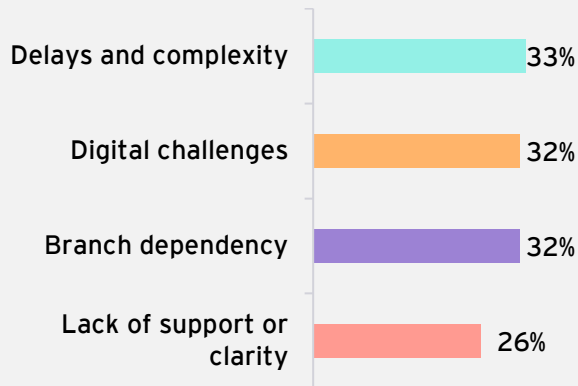
Account opening is convenient for 91% of middle-aged entrepreneurs, and this ease correlates with a strong early NPS of 57 among those satisfied with onboarding.

**Nine out of ten middle-aged entrepreneurs find the account opening process convenient.**

They reward convenience and a smooth initial experience, yet this does not automatically create loyalty – 54% still switched savings accounts in the past year.

While convenience drives early advocacy and goodwill, this segment remains highly pragmatic and offer-sensitive, frequently switching accounts in search of better value. Also, friction points persist in the areas of delays and process complexity, branch dependency and digital challenges.

### What aspects of onboarding or initial use did you find inconvenient or frustrating?



Banks need to pair seamless onboarding with ongoing engagement strategies – including personalized offers, proactive support and clear guidance—to convert initial satisfaction into sustained retention and deeper financial relationships.

## 4. Customer service quality and issue resolution

### Human service remains the key differentiator in bank branches

For middle-aged entrepreneurs, staff quality and process efficiency matter more than technology. Those who rate their in-branch experiences highly show an NPS of around 60, with the highest NPS of 66 achieved when issue resolution is rated excellent or good.

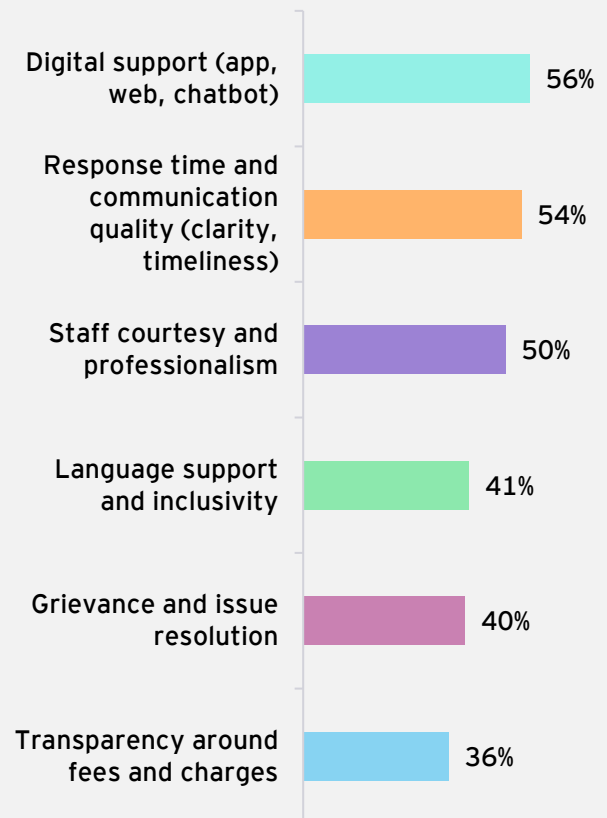
**Advocacy rises when customers feel that their issues are handled decisively and fairly.**

Visible problem-solving, empowered staff who can make quick decisions and processes designed around the customer collectively drive trust and loyalty.

**Entrepreneurs who rate in-branch experiences show an NPS of 60, which rises to 66 when issue resolution is effective.**

Customers themselves highlight the top areas needing attention: digital support, response time and communication quality, and staff courtesy and professionalism ranking at the top.

### Tell us the top three areas in customer service that you would most like to improve



**Process delays and lack of personalization are key pain points that weaken trust, underscoring how competence, clarity and respect are central to shaping advocacy.**

While digital tools remain important, they cannot replace human competence. The strategic focus should be on creating a **seamless integration between branches and digital channels, ensuring responsiveness, building trust and visible problem-solving.** Banks that prioritize empowered staff and efficient processes can convert everyday service interactions into meaningful advocacy.

**Customers emphasize faster response times (54%) and improved staff courtesy and professionalism (50%) as essential parameters for better banking service.**

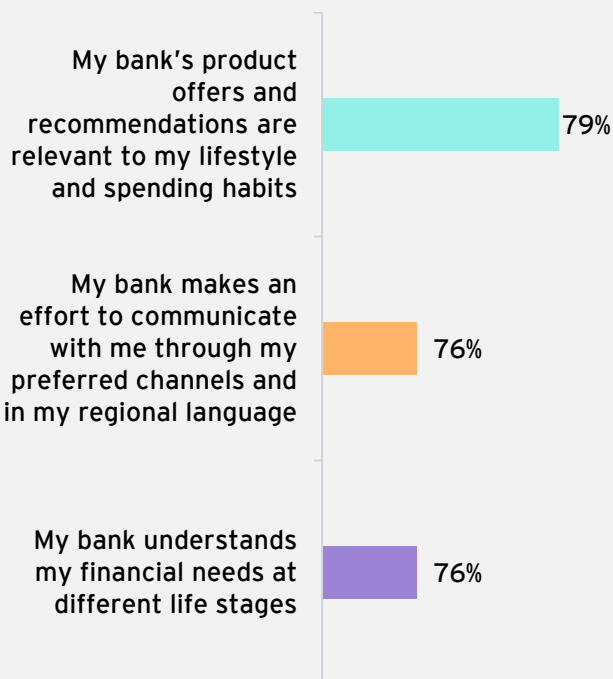
## 5. Personalization

**Customers see personalization as visible and appreciated, but still largely reactive and basic**

Customers generally perceive that their banks deliver strong personalization from their banks. About 76% feel that their financial needs across life stages are understood, and 79% find product offers relevant to their lifestyle and spending habits.

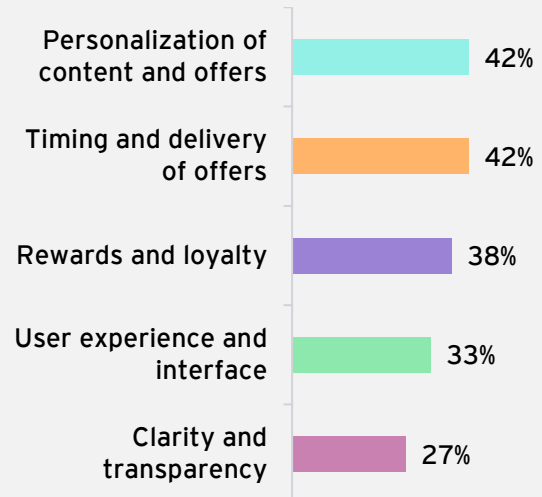
**Nearly four out of five middle-aged entrepreneurs feel their banks understand their financial needs and provide relevant product offers.**

**Rate your level of agreement (Strongly agree + Agree) with the following statements about your primary bank's personalization**



Despite these positive perceptions, there is clearly room for improvement. Customers highlight several key areas where personalization falls short:

**Select the top areas where you think your bank's personalization and offers could be improved**



This indicates that while personalization is recognized, it often remains reactive rather than anticipatory, and banks need to do more to align offers with customers' growing financial needs.

For a better experience, the entrepreneurial cohort prioritizes smart digital tools, with 51% favoring AI-driven advice, automated savings and behavior-based recommendations, highlighting their desire for proactive, personalized financial management.

**51% of entrepreneurs prioritize smart digital tools, including AI-driven advice, automated savings and behavior-based recommendations.**

Banks can move from visible to meaningful personalization by anticipating financial needs, leveraging behavioral insights and delivering timely, relevant offers. Integrating these capabilities into secure, intuitive digital platforms – supported by loyalty-driven rewards and multi-channel engagement – can deepen customer relationships.

## 6. Trust and security

**Proactive security, transparency and responsive support drive stronger customer trust and loyalty**

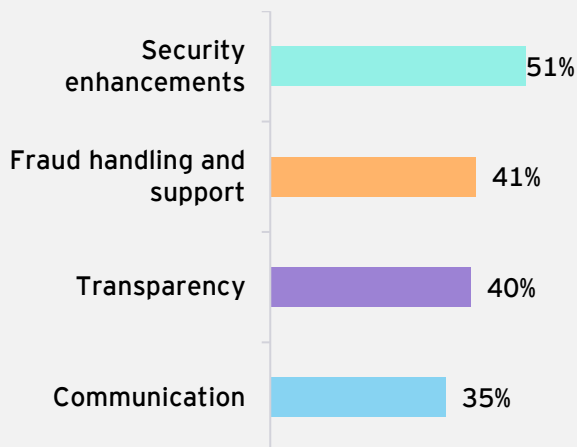
Middle-aged entrepreneurial customers trust their banks to protect their personal and financial data.

**85% trust their banks to protect personal and financial data, while 81% feel digital banking channels (mobile apps, website) are safe to use.**

Beyond core security, timely updates (78%) and clear communication about prevention measures (76%) play a critical role in reinforcing trust, showing that proactive engagement is as important as technology itself.

Trust and security are multi-dimensional. To increase their trust in their primary bank, over half of customers (51%) want stronger data protection, robust authentication and secure digital banking tools.

**What should your bank do to improve trust, security and fraud prevention?**



Banks that integrate technology upgrades with responsive support, proactive education and transparent policies are best positioned to reduce fraud-related anxiety and build lasting trust.

The implications for banks are clear. Transparent communication differentiates, with regular fraud alerts, educational content and clear guidance helping customers feel informed and safe. Proactive **fraud support strengthens loyalty and credibility**, turning trust and security into a competitive advantage.

## 7. Product breadth and loyalty

**Entrepreneurs engage more with non-core products when banks personalize offers**

Banks that understand their customers' financial needs across life stages and provide relevant, personalized offers drive higher adoption of non-core products. Among entrepreneurial customers who perceive their bank as meeting these needs, 36% use investment products and 50% hold insurance products.

**Personalized, lifecycle-aware offers drive higher adoption of non-core products among entrepreneurs.**

Despite strong engagement, a high churn rate persists. In the past year, 51% of entrepreneurs switched savings accounts, 52% moved investments, 50% changed loans and 52% altered cards. While trust in security and reliability keeps roughly half of entrepreneurs with their full product suite, the other half still seek better pricing, more flexible structures, or faster execution.

**High churn rates persist despite engagement, with one out of two entrepreneurs switching accounts, loans, investments, or cards annually.**

This shows that trust alone does not ensure loyalty; operational benefits and ease of execution play a crucial role in retention.

Operational excellence, such as accelerated credit decisions, tailored product flexibility and digital tools that simplify cash-flow management, is essential to convert trust into durable loyalty.

## 8. AI adoption

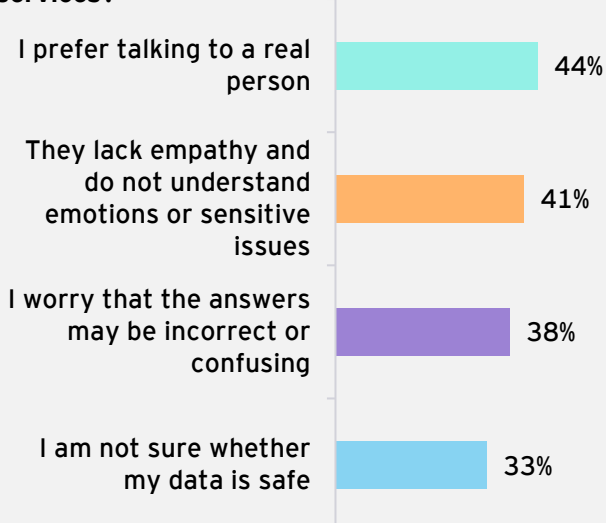
### Technology and AI: Pragmatic adoption for practical problems

This segment is **receptive to automation when it delivers tangible business value**. About 68% of entrepreneurs are comfortable with AI assistants (28% somewhat comfortable, 40% very comfortable) and their top priorities are AI financial advice and planning (32%), automated savings (24%) and smart budgeting/expense tracking (23%).

**About 68% are comfortable with AI assistants, and they demand automated tools for financial advice, savings and smart budgeting/expense tracking.**

At the same time, barriers remain around trust and overall experience.

#### What makes it harder for you to use AI-powered chatbots/virtual assistants for banking services?



Banks need to **position AI as a problem-solver for both operational and financial pain points**. They should design hybrid journeys where automated insights are reliable, transparent and can be easily escalated to a human advisor when required.

### What this implies for CX design

Entrepreneurs demand banking that matches the tempo of their businesses – fast, clear and outcome-driven. Branches should operate as empowered, appointment-led advisory hubs where staff can approve routine credit and activate products instantly.

Digital tools and channels need to provide short-term wins such as invoice financing shortcuts, one-click reconciliations, or cash flow forecasts with prescriptive next steps, all feeding directly into advisor action.

Personalization must move beyond generic offers to reflect sharper loyalty benefits, better timing and more relevant product recommendations.

#### Implications for banks: practical moves to win and retain this segment

Banks need to turn one-off moments of satisfaction into sustained engagement. This means embedding preparation before advisory meetings and ensuring that every interaction ends with a clear commitment and a follow-up.

Innovation efforts should focus on delivering smarter digital tools, strengthening security and streamlining execution rather than relying on high-touch digital engagement alone.

Those that combine consistent delivery with practical advisory and loyalty-driven personalization will go beyond advocacy to secure durable retention in a segment that is otherwise prone to frequent switching.

# Key insights

## Persona 3: The middle-age entrepreneurial (Self-employed and business owners)

- 01** **Branches remain critical for high-value needs:** Branches remain essential for handling complex, trust-heavy, or document-intensive needs like credit, compliance and advisory.
- 02** **Mobile banking complements, but human support matters more:** Mobile banking adds convenience, but human support drives stronger advocacy; chatbots still fall short.
- 03** **Onboarding convenience does not ensure loyalty:** Smooth onboarding does not secure loyalty; instead, value-seeking behavior makes sustained, ongoing engagement vital.
- 04** **Service quality drives advocacy more than technology:** Service quality and fast resolution outperform technology in building trust and driving advocacy.
- 05** **Personalization must be proactive and goal-oriented:** Personalization must anticipate customer goals and deliver timely, relevant offers that matter.
- 06** **Trust requires proactive, transparent security:** Trust grows through transparent security, quick fraud resolution and visible protective measures.
- 07** **AI adoption is pragmatic and outcome-driven:** Entrepreneurs adopt AI for practical financial solutions. Hybrid journeys combining reliable automation with human oversight drive trust.



Persona 4:

**The mass-affluent urbanites (HNIs/ mass-affluent)**

**Why are they a priority?**

Mass-affluent urbanites are one of India’s most influential banking segments, marked by financial confidence, global exposure and a robust appetite for premium products. They move easily across digital and physical channels, expecting everyday banking to be seamless while reserving complex decisions for trusted human advisers.

Their expectations are shaped by sophistication and speed. They want digital platforms that offer real-time insights, intuitive navigation and proactive guidance, but they measure trust through transparency, empowered service and fast resolution. Convenience draws them in, yet loyalty depends on the consistent delivery of value and clarity.

This segment is highly mobile in its choice. They deepen relationships when returns, privileges and expertise feel differentiated, but switch quickly when better opportunities appear. Technology adoption is pragmatic – AI is welcomed for sharper analysis and efficiency, not as a replacement for nuanced human judgment.

For banks, they represent a high-yield growth engine. Winning them requires hybrid experiences that combine digital precision, personalized advisory and a steady demonstration of value.

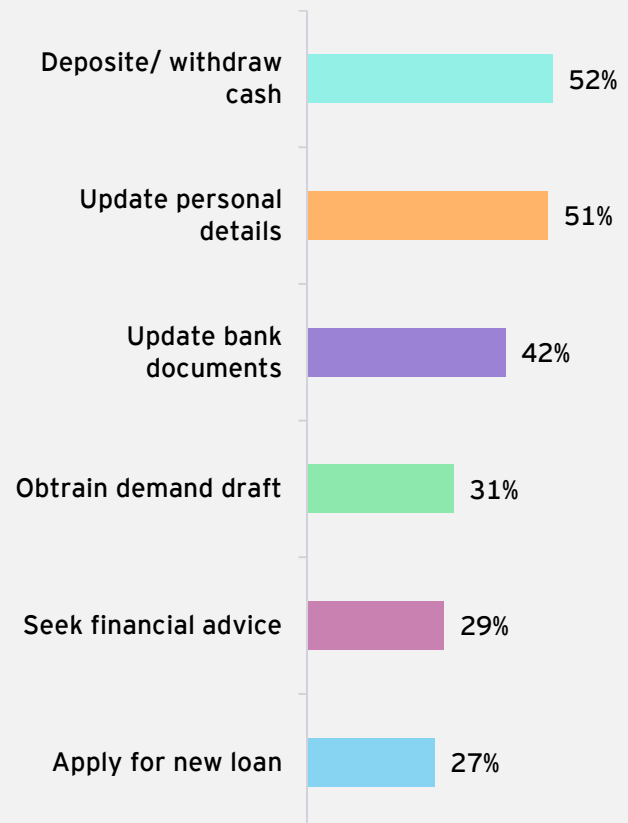
**1. Branch preferences**

Branches remain vital for transactions, compliance and high-value advisory services. The mass-affluent urbanites rely significantly on branches, not just out of habit, but because many financial activities remain best delivered in person.

**52% visit branches for cash transactions, underscoring branches’ ongoing transactional importance.**

Advisory and credit needs further anchor branch relevance: 29% seek financial or investment advice and 27% initiate loans or credit applications in-branch. For this segment, branches act as hybrid service hubs – balancing transactional assurance with personalized advisory.

**What are your primary reasons for visiting your primary bank branch?**



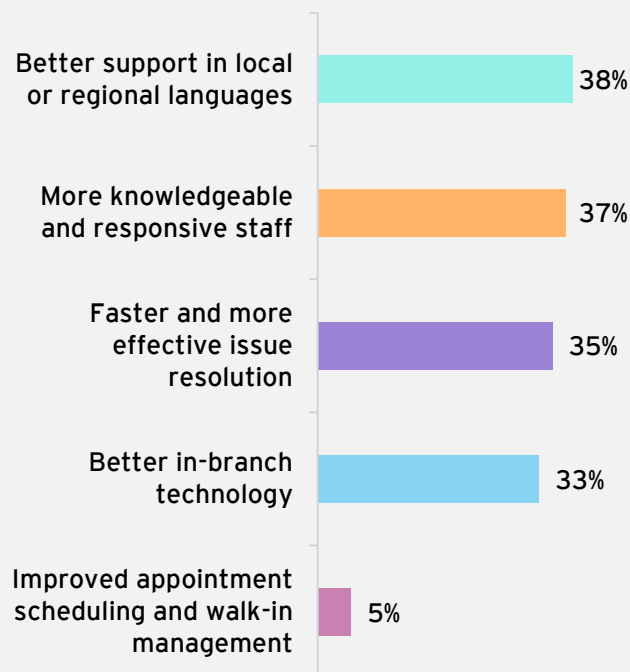
### Branch excellence translates directly into advocacy and long-term loyalty

The mass-affluent urbanites who rate their branch experience as “good” or “excellent” show strong advocacy, with an NPS of 63. This underscores how **high-quality in-branch service remains a key driver of loyalty and long-term customer commitment.**

**Strong branch experiences drive advocacy, with customers reporting an NPS of 63.**

Interestingly, shorter wait times, which is a major challenge, were flagged by only 12%, suggesting that responsiveness and resolution speed weigh more heavily on satisfaction than queue management alone.

#### What areas in your bank branches do you think need significant improvement?



## 2. Digital channel preference

### Mobile banking is dominant, while net banking holds a secondary but steady role

The mass-affluent urbanites are firmly digital-first, with **mobile banking emerging as the primary engagement channel.** A combined 64% use it at least six times per month, compared with 48% for net banking. Satisfaction is also stronger, with 79% rating mobile experiences as good or excellent, versus 75% for net banking.

**About three in five mass-affluent urbanites use mobile banking regularly.**

Banks need to **prioritize mobile-first innovation while modernizing net banking to complement mobile journeys and defend against FinTech competition.**

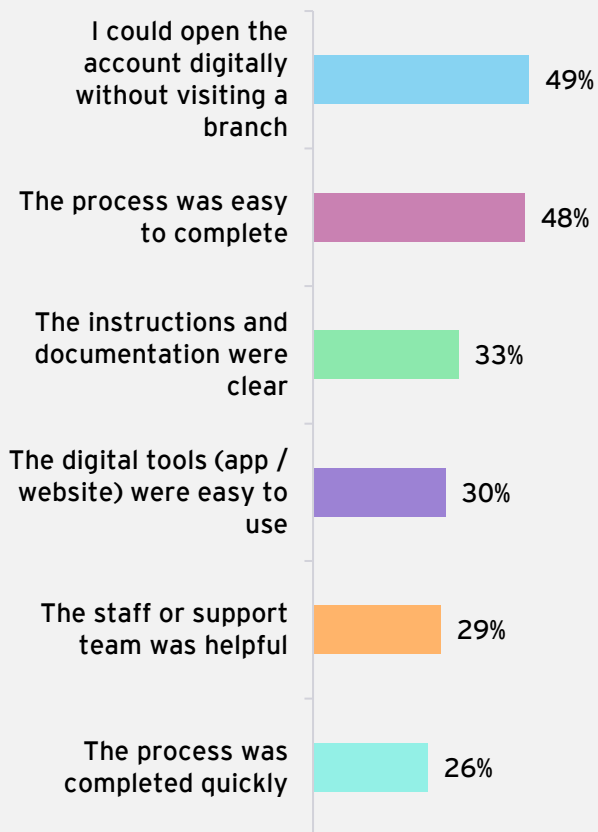
### 3. Onboarding experience

Seamless digital onboarding is valued, but delays and branch dependence undermine satisfaction.

Onboarding shows notable gaps for the mass-affluent urbanites. Fewer than half (48%) found the process easy, and only 49% valued digital account opening without visiting a branch.

**Onboarding friction risks early trust – streamlined, transparent journeys are essential to build and sustain loyalty.**

What aspects of the onboarding or initial use did you find most convenient or enjoyable?



To win trust, banks need to streamline end-to-end journeys, reduce documentation, minimize branch reliance and embed transparency through real-time updates.

### 4. Customer service quality and issue resolution

Fast, transparent and digital-first resolution is central to customer loyalty.

For mass-affluent urbanites, service quality and issue resolution directly shape satisfaction and advocacy. Survey findings show that 57% seek stronger digital support across apps, web and chatbots, while 53% emphasize faster response time and clearer communication.

Rate your level of agreement (strongly agree + agree) with the following statements about your primary bank's personalization



To reduce friction and protect loyalty, banks need to invest in proactive, digital-first service models, real-time transparency and seamless escalation pathways.

### Fast resolution and strong digital features convert high expectations into strong advocacy

For the mass-affluent urbanites, issue resolution and advocacy are closely linked. Customers rating service channels as “excellent” or “good” reported an NPS of 71, well above the benchmark. Mobile banking satisfaction also drives loyalty, with customers reporting an NPS of 54 versus the population average of 42.

**Mobile banking satisfaction fuels advocacy, with this segment reporting an NPS of 54.**

To sustain this segment’s loyalty, banks need to prioritize **rapid resolution, strengthen digital ecosystems and deliver consistently minimal friction experiences.**

## 5. Personalization

### Personalization drives adoption and advocacy, but retention remains a critical gap

For mass-affluent urbanites, lifecycle understanding and personalized offers clearly drive adoption, yet retention remains a challenge. Among customers who believe their bank understands their needs, non-core product usage is high: 53% for investments, 60% for insurance and 27% for lending – well above many other segments.

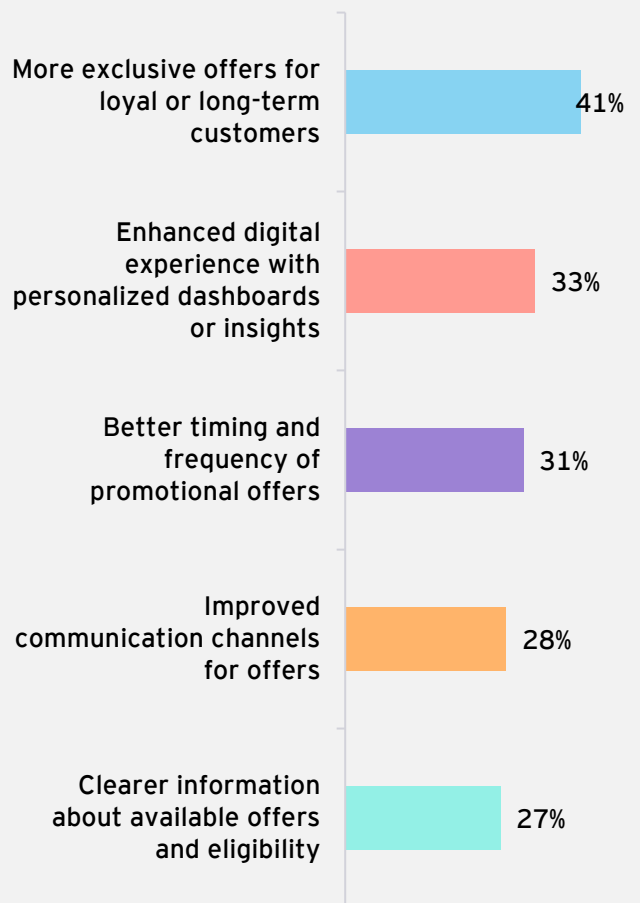
**A 53% adoption rate in investment underscores personalization as a key driver of engagement.**

However, loyalty remains fragile, as churn rates remain strikingly high. This reflects their propensity to seek better returns, interesting offers and differentiated experiences. Banks need to balance personalization **with stronger retention levers to capture sustainable value from this segment.**

### Personalization across the lifecycle is essential to deepen adoption and reduce churn

For mass-affluent urbanites, personalization drives engagement, but execution gaps constrain retention. Customers highlight the need for exclusive offers, personalized dashboards and better-timed promotions. Banks risk churn if personalization feels generic. Lifecycle-driven strategies that integrate exclusivity, dynamic relevance and seamless omnichannel delivery can secure loyalty and long-term advocacy.

#### Select the top areas where you think your bank’s personalization and offers could be improved.



## 6. Trust and security

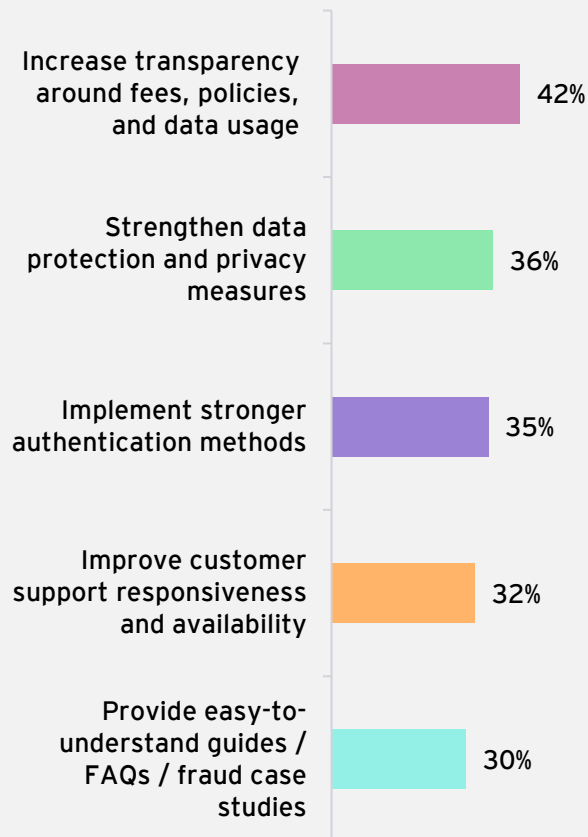
### Security confidence reinforces trust but does not guarantee product retention

For mass-affluent urbanites, trust in their bank's ability to protect data and ensure secure transactions is high - 62% believe their bank resolves fraud issues effectively, while 61% affirm receiving timely updates during issue resolution, yet this confidence has not eliminated product-switching behavior.

**Trust levels exceed 60%, yet 40% of customers still shifted products last year.**

When asked what would improve trust and security, the strongest driver was transparency: 42% want clearer communication around fee, policies and data usage, underscoring how opaque practices erode confidence even when security systems are in place.

#### Select the top areas where you think your bank's personalization and offers could be improved.



## 7. Product portfolio and loyalty

### Multi-product engagement strengthens trust, loyalty and advocacy among affluent customers

Among the mass-affluent urbanites, deeper engagement across multiple products drives stronger trust and advocacy. Customers who use wealth, lending and insurance products show notably higher trust than the broader population – 86% for wealth, 89% for insurance and 87% for lending, versus 82% overall.

The data underscore that when affluent customers perceive integrated value across their financial ecosystem, satisfaction and loyalty rise in tandem, making them more likely to recommend their bank.

For banks, this reinforces the strategic imperative of **cross-selling and integration – customers are not merely buying additional services; instead, they are deepening their trust and strengthening ties with the institution.**

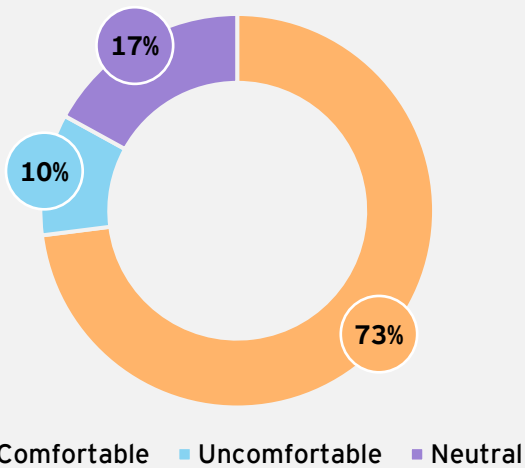
## 8. AI adoption

### Affluent customers show strong confidence in AI and balanced innovation needs

The mass-affluent urbanites demonstrate high confidence in AI adoption across all customer groups, with 73% expressing comfort in using AI-powered assistants for resolving queries.

Affluent customers are not only digitally confident but also receptive to AI-driven ecosystems that combine advisory, budgeting and savings into holistic platforms. By delivering **integrated solutions, banks can strengthen trust, deepen adoption and create cross-sell opportunities.**

### How comfortable would you feel if your banking queries were resolved by an AI-powered virtual assistant/ chatbot?



### Ease of use and reliability drive confidence in digital self-service

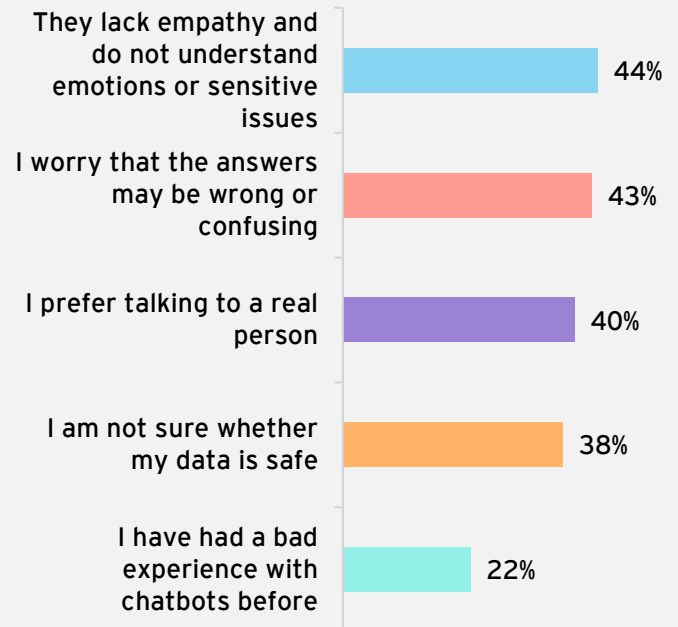
The mass-affluent urbanites reveal a clear link between minimal friction digital experiences and their confidence in independently managing banking needs. When services function without disruption, 61% report being comfortable engaging with AI-powered assistants across use cases –ranging from credit and debit card services to investment products.

**63% of mass-affluent urbanites prefer AI support in card services, highlighting strong expectations, reliability and accuracy.**

For banks, this signals that **strengthening digital fluency through intuitive interfaces, proactive troubleshooting** and reliable service continuity can directly enhance customer independence, reduce dependency on human support and unlock efficiencies in service delivery while reinforcing overall trust.

Interestingly, survey results highlight that while mass-affluent urbanites are open to digital engagement, significant barriers continue to temper confidence in AI-powered banking assistants.

### What makes it harder for you to use AI-powered chatbots/virtual assistants for banking services?



### What this implies for CX design

Customer experience needs to feel elevated, consistent and intelligent. Physical touchpoints should lean into advisory and relationship-building, while digital channels deliver reliability, clarity and proactive issue resolution. Customers must sense the same credibility whether they walk into a branch or open a banking app.

Personalization should follow life stages – clear onboarding cues, meaningful rewards and contextual offers that feel timely rather than promotional. Security and transparency must stay visible across every touchpoint to reinforce trust and make the entire experience feel naturally hybrid and seamless.

### What banks should do next and why it matters

Banks should reposition branches as advisory engines staffed with specialists who can deepen relationships across credit, investments and wealth. In parallel, digital platforms must mature into standalone confidence-builders, with intuitive journeys, strong resolution and AI-led guidance that supports real-world decisions.

Loyalty frameworks, bundled value and hyper-personalized engagement should replace generic retention tactics. Breaking internal silos is essential to creating a cohesive journey. Success will come from sustained engagement, lower churn and higher wallet share – driving both profitability and aspirational brand leadership.

# Key insights

## Persona 4: The mass-affluent urbanites (HNIs/ mass-affluent)

01

**Branch relevance is consultative, not legacy:** Branches serve as consultative hubs for advisory, credit and regulatory needs, serving as essential trust anchors.

02

**Service quality drives advocacy, but expectations are higher:** Service quality boosts advocacy, but loyalty demands expertise, speed and tight integration with digital journeys.

03

**Digital confidence coexists with caution:** Digital confidence is high, but adoption depends on reliability, empathy and strong safeguards.

04

**Convenience fuels advocacy but not loyalty:** Convenience shapes advocacy, while loyalty is built through sustained value through premium offers and differentiated services.

05

**Personalization deepens engagement, not stickiness:** Personalization drives engagement, but true retention requires exclusivity, bundles and meaningful rewards.

06

**Integrated relationships unlock advocacy:** Unified multi-product relationships deepen trust and strengthen long-term advocacy.

## Why are they a priority?

The rural core is a foundational banking segment, shaping India's financial inclusion, agri-credit flows and government scheme delivery. These households show high trust in formal institutions but make decisions cautiously, valuing security, stability and products that serve their practical needs. Their expectations are grounded in reliability rather than novelty.

While branches remain important for cash, KYC and compliance, customer behavior is shifting. Fully rural areas are increasingly leaning on mobile banking, payment apps and community agents, while semi-urban users continue to depend on in-person support. Digital openness is growing, but only when tools are simple, secure and supported with clear guidance.

Product adoption remains selective, yet loyalty strengthens when banks consistently deliver reassurance, continuity and transparent communication. AI-enabled nudges and budgeting tools can help, but only when banks position them as supportive rather than complex.

For banks, success lies in a hybrid approach – trusted agents, streamlined branches and frictionless digital journeys that make everyday banking easy, safe and confident. This approach deepens engagement, expands inclusion and unlocks long-term rural growth.



### Persona 5:

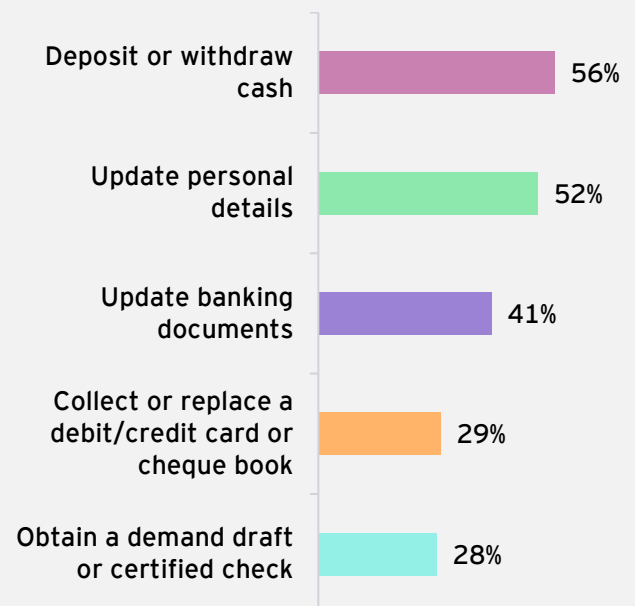
## The rural core (Rural and semi-rural middle-and-low-income)

### 1. Branch preferences

Branches remain essential for cash, document and trust-sensitive transactions. Branch visits in this cohort are primarily for non-digitizable needs. Cash handling leads, with 56% of customers visiting for deposits or withdrawals, while 52% visit for KYC updates.

Branches serve as a vital infrastructure for security, reassurance and compliance rather than just advisory centers. **Banks should design hybrid service models – such as assisted onboarding, community-based guidance – so that digital adoption complements in-person services without undermining trust.**

#### What are your primary reasons for visiting your primary bank branch?

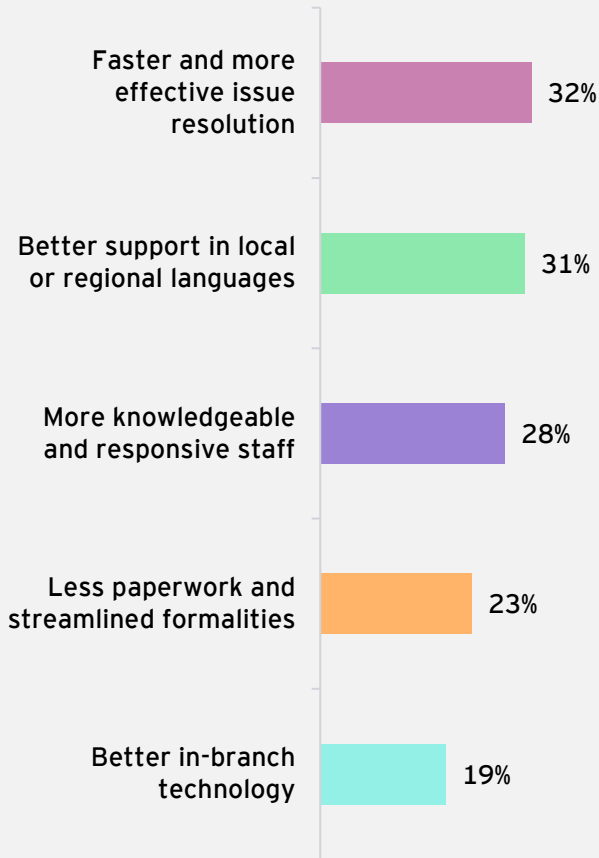


**56% of Rural Core customers visit bank branches for cash handling, highlighting their importance for trust-sensitive and non-digitizable needs.**

**Branches need stronger vernacular support, faster resolution and practical technology**

For this persona, branch improvement priorities cluster around language, speed, staff capability and pragmatic digitization.

**What areas in your bank branches do you think need significant improvement? (top five)**



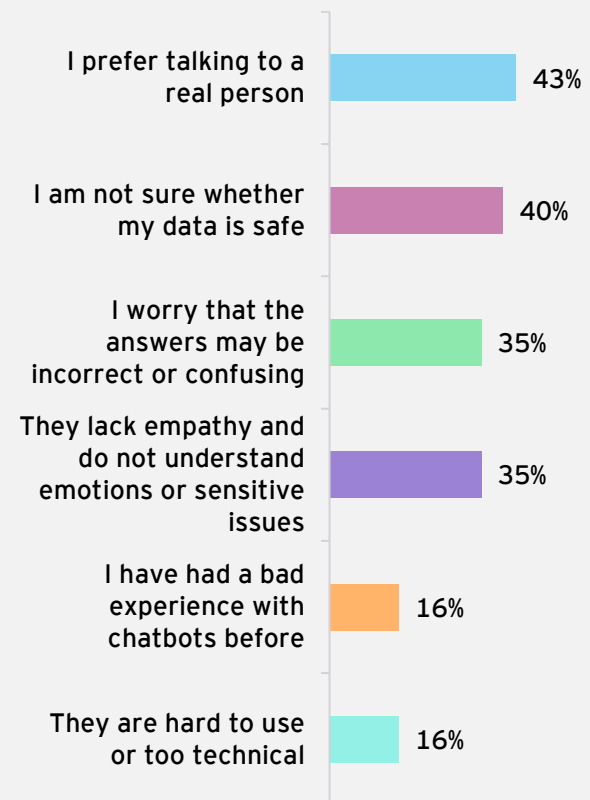
**2. Digital channel preference**

**Users resist chatbots due to preference for humans, data security and empathy**

The Rural Core is gradually shifting toward digital banking, though adoption remains uneven. Only about a third of customers use mobile banking frequently, while nearly half use it rarely or occasionally.

Unsurprisingly, their use of AI chatbots is even lower, shaped by trust and relational gaps rather than technical barriers. About 43% prefer speaking to a real person, 40% are unsure whether their data is safe and 35% worry that chatbots give wrong or confusing answers.

**What makes it harder for you to use AI-powered chatbots/virtual assistants for banking services?**



For banks, this means mobile apps must remain simple, reliable and light on data usage, while chatbots should act as supportive tools with easy handoffs to human advisers, not standalone replacements.

### 3. Onboarding experience

**Onboarding convenience alone does not drive advocacy—loyalty remains anchored in trust and familiarity**

For the rural core customers, 84% of customers find the digital account opening process convenient, yet its NPS is only 32. Only 38% of customers switched their savings accounts in the past year, reflecting high retention rooted in familiarity and a strong community presence rather than delight-driven engagement.

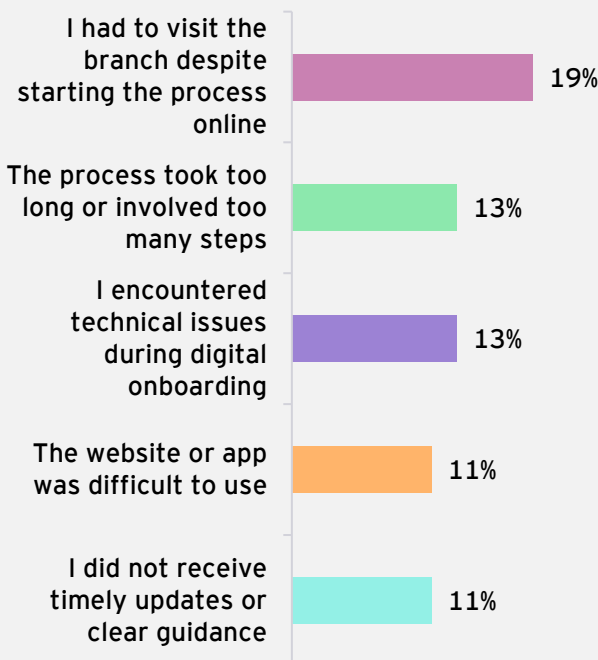
Convenience reduces friction but does not build trust or advocacy. **Loyalty is driven by accessibility, local branch familiarity and reassurance.**

**84% of the rural core customers find the digital account opening process convenient.**

**Onboarding friction stems from forced branch visits, process delays and technical gaps**

Challenges persist in the onboarding journey, where 19% of customers report being forced back to bank branches despite starting online – making this the single largest pain point.

**What aspects of the onboarding or initial use did you find most convenient or enjoyable?**



Minimizing these frictions is essential to building confidence and encouraging broader product adoption.

### 4. Customer service quality and issue resolution

**Security and timely communication are central to loyalty and trust**

Trust in secure banking underpins retention within the persona. 68% of customers have not switched their savings accounts over the past year, citing confidence in the bank’s ability to protect personal, financial and transactional data.

**68% of the rural core customers have not shifted their savings accounts, demonstrating loyalty.**

Rural customers prioritize reliability and reassurance over competitive rates or advanced features.

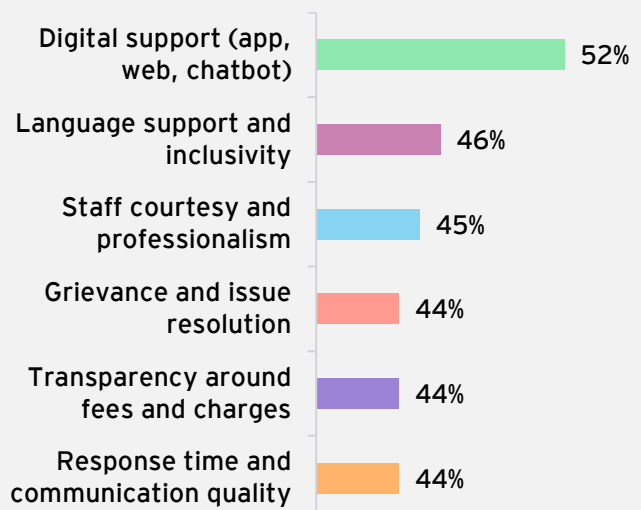
### 5. Personalization

**Good service and digital features improve loyalty but do not fully drive advocacy**

For this cohort, timely issue resolution and well-functioning digital channels enhance satisfaction; however, advocacy remains moderate. Survey data shows that customers who rate service channels as “excellent” or “good” for issue resolution generate an NPS of 37, below the overall benchmark of 42.

Factors such as limited digital literacy, gaps in trust and unmet local needs likely constrain the impact of service excellence on overall advocacy. Banks need to **combine operational efficiency with targeted education, relationship-building and locally relevant solutions to convert satisfaction into tangible recommendations.**

**Tell us the top three areas in our customer service that you would most like to improve**

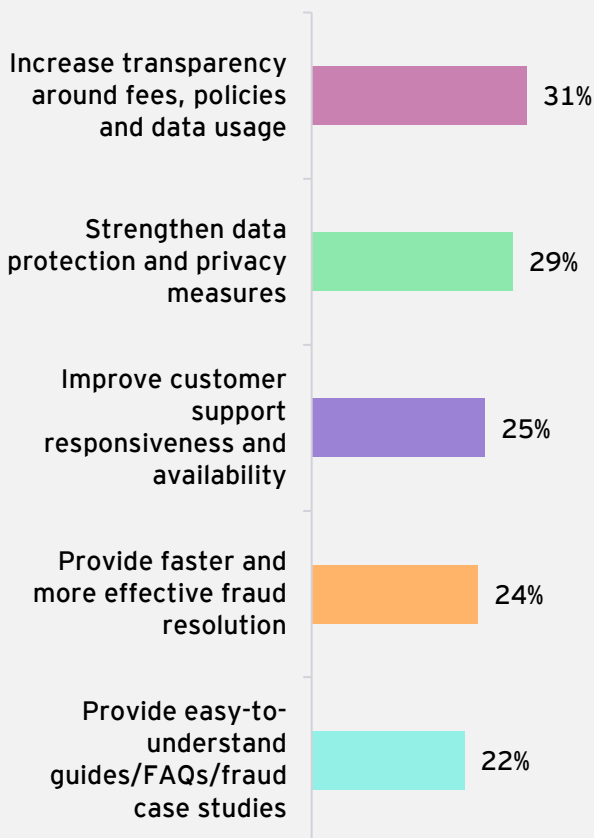


## 6. Trust and security

The cohort prioritizes visible security, transparent policies and faster fraud response

For the rural core customers, trust-building is anchored in demonstrable security controls, clear communication and responsive support. Greater transparency around fee, policies and data usage, along with strengthened data protection and privacy measures and improved customer-support responsiveness are critical for this group.

**What should your bank do to improve trust, security and fraud prevention? (Top five)**



## 7. Product portfolio and loyalty

Multi-product usage does not automatically translate to trust or advocacy in rural markets

For the rural core customers, multi-product adoption is limited and uneven: only 14% use wealth products, 24% insurance and 10% use loans. Yet deeper engagement does not automatically build trust or advocacy.

**81% of customers show high trust in insurance products – far above lending (69%) and wealth products (58%).**

This highlights a critical risk: pushing cross-sell without improving service quality, transparency and contextual relevance can expose gaps and undermine stability.

At the same time, churn is relatively low, as customers continue to value familiarity and security in their primary accounts.

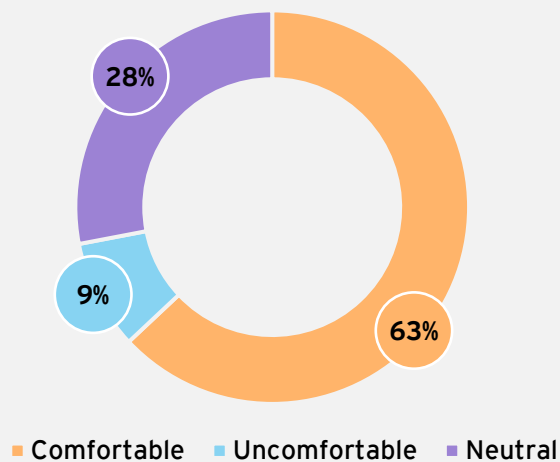
For banks, the challenge is not retention but activation – turning goodwill into deeper engagement. The path forward lies in education, reliable delivery and tailored product positioning.

## 8. AI adoption

Rural customers are cautiously open to AI, valuing practical tools

The persona is gradually adopting AI-enabled banking solutions: 63% are comfortable using AI virtual assistants. Top innovations are AI-powered financial advice (21%), smart budgeting (20%) and automated savings tools (17%).

**How comfortable would you feel if your banking queries were resolved by an AI-powered virtual assistant/ chatbot?**



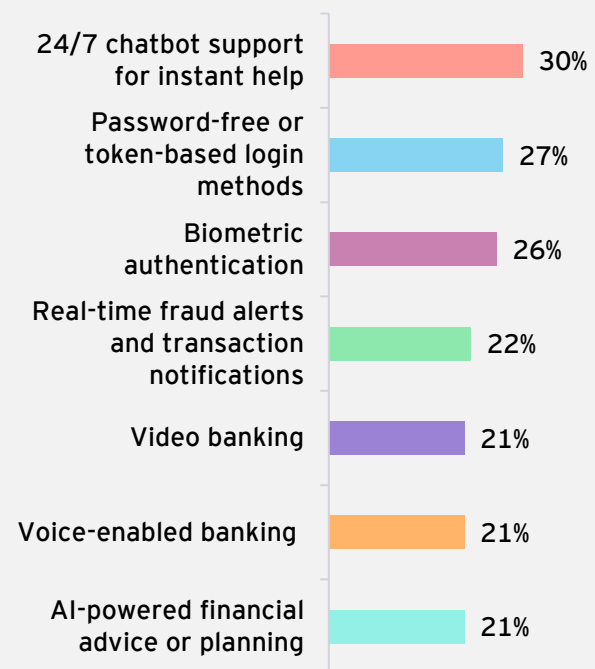
**Banks can leverage AI to enhance financial literacy, support guided onboarding and deliver human-AI support – building trust while reducing branch dependency and fostering broader digital adoption.**

This persona values practical security, 24/7 support and simple money-management tools

For this cohort, innovation priorities favor accessible security and always-on support over promotional personalization. 27% of customers prefer password-free or token-based logins, while 26% of customers want biometric authentication – indicating a strong demand for low-friction, reliable access.

Security features also rate highly – 22% of customers want real-time fraud alerts – while practical financial tools attract meaningful interest.

**Which of the following innovations would enhance your banking experience?**



**What this implies for CX design**

Experience design for this persona needs to emphasize reliability, trust and guided simplicity over speed or variety. Branches remain anchors for cash handling, compliance and reassurance, while digital channels should serve as assisted, confidence-building companions.

Mobile and UPI need to prioritize vernacular-first design, step-by-step guidance and visible security cues like instant alerts. AI should act as a financial coach – helping with budgeting, savings and cash flow planning – rather than a promotional tool. Personalization should focus on contextual relevance, linking products to customer's life-stage or community needs.

**What banks should do next and why it matters**

Banks should shift toward a hybrid model that blends digital onboarding, advisory hubs and trusted local agents equipped with simple tools. Onboarding must evolve into activation, nudging customers into regular use of payments, savings and insurance before moving to complex products.

Security needs to stay visible through alerts, confirmations and vernacular guidance. AI should focus on literacy and practical advice.

Success rests on reducing branch dependence, boosting activation and building digital confidence that translates into sustained loyalty and inclusive growth.

# Key insights

## Persona 5: The rural core (Rural and semi-rural middle-and-low-income)

- 01** **Branch dependency is evolving:** Branches still matter for compliance and reassurance, while everyday banking shifts toward digital channels and agent networks.
- 02** **Non-digitizable services anchor physical relevance:** In-person interactions stay essential for trusted tasks like documentation, verification and cash handling.
- 03** **Service quality alone is insufficient for loyalty:** Good branch service does not secure loyalty; relevance, digital access and proactive engagement drive broader satisfaction.
- 04** **Digital simplicity builds confidence:** Simple, secure digital journeys build confidence and gradually reduce branch dependence.
- 05** **Loyalty is rooted in stability and trust:** Loyalty in rural markets relies on stability, security and consistent local presence.
- 06** **Selective product adoption reflects pragmatic needs:** product adoption is pragmatic; Core services and practical digital tools outperform broad portfolios without education and relevance.



**Persona 6:**  
**Golden transitioner**  
**(Pre-retirement customer)**

## Why are they a priority?

Golden transitioners are among the most stable and trusted customers in Indian banking, shaped by a lifelong preference for security, clarity and steady relationships. Their engagement blends familiarity with selective digital use: they rely on branches for guidance and reassurance but adopt mobile platforms when journeys are simple, safe and supported.

Service quality is the strongest driver of advocacy. Responsive staff, smooth problem resolution and transparent communication deepen trust and often lead to family-level referrals. Their financial behavior remains conservative, focused on deposits, pensions and protection-oriented products rather than aggressive expansion into wealth or credit.

For banks, this makes golden transitioners less about retention risk and more about thoughtful activation. Retirement solutions, guaranteed-return products and intuitive digital tools can expand engagement without challenging their risk comfort.

Their influence extends across households, shaping younger generations' banking decisions. Winning them secures long-term deposits, predictable cross-sell and durable advocacy.

### 1. Branch preferences

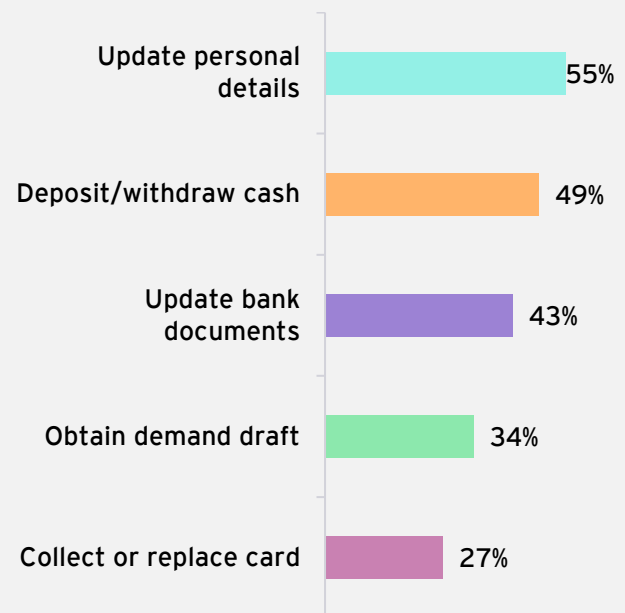
#### Branches are trusted advisory hubs, not just transaction counters

About 34% of urban gold transitioner Transitioners still visit branches (frequent + occasional), compared with only around 13% in semi-urban areas. This reflects a deliberate, selective reliance on city branches for complex, trust-sensitive needs.

**34% of gold transitioners in urban areas use bank branches frequently, compared to only 13% in semi-urban areas.**

Their branch visits are concentrated on clear, non-digitizable tasks such as KYC updates, cash needs, documentation and passbook or PPF services. This cohort uses branches primarily for human reassurance rather than tech-driven triage.

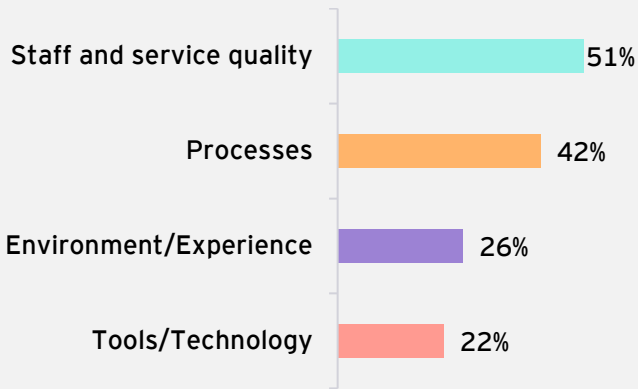
#### What are your primary reasons for visiting your primary bank branch?



#### Branch loyalty depends on expertise, efficiency and advisory-driven experiences

Golden transitioners expect more than a queue and a counter. Branch improvement priorities are led by staff and service quality (51% of customers desire more knowledgeable, responsive and courteous staff, with local-language support).

**What areas in your bank branches do you think need significant improvement?**



These insights point to a **redefined role for branches: fulfillment-and-advisory hubs** where issues are resolved efficiently, paperwork is completed with minimal friction and financial decisions are validated on the spot.

**With 51% prioritizing staff quality and 42% streamlined processes, gold transitioner Transitioners demand smarter, outcome-focused branches.**

To meet these expectations, banks need to invest in frontline staff training and authority, redesign branch operations to cut delays and selectively enhance the physical and digital environment.

**2. Digital channel preferences**

**Modest digital adoption, yet satisfaction depends on simplicity and reliability**

Golden Transitioners use digital channels less intensively than younger cohorts. Around 34% use mobile banking frequently, while only 23% rely on net banking. Satisfaction follows a similar pattern: approximately 85% rate the branch experience excellent, compared with 73% for mobile banking and just 61% for net banking.

**Only one out of three gold transitioner Transitioners uses mobile banking frequently.**

While mobile banking contributes to loyalty (NPS ~68), the strongest drivers come from personal, trust-affirming interactions at branches. **Digital channels are valued primarily for convenience rather than relationship-building or complex transactions.**

**3. Onboarding experience**

**Smooth onboarding drives advocacy, but activation opportunities still remain**

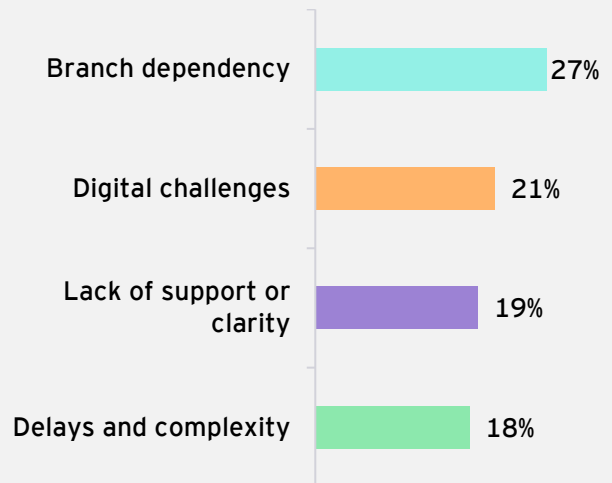
Golden transitioners experience a smooth onboarding: 93% found the account opening process convenient, resulting in strong advocacy (NPS ~69 among satisfied onboarders).

**93% of gold transitioner found the account opening process convenient; supporting high advocacy (NPS = 69).**

This ease of entry supports retention – **only about 30% of users switched savings accounts in the past year.** The real commercial opportunity lies in activation and deepening relationships rather than mere retention.

That said, onboarding does not happen without friction. Delays and complex steps affected 18% of users, while 27% reported branch dependency, exposing **gaps between online initiation and subsequently in-branch completion.**

**What aspects of onboarding or initial use did you find inconvenient or frustrating?**



**38% of gold transitioner reported no onboarding issues, and this smooth experience boosted their loyalty.**

Retention and trust are already strong among gold transitioner Transitioners. Banks should **focus on converting initial goodwill into deeper engagement by addressing process inefficiencies, reducing branch dependency and improving digital interfaces.**

## 4. Customer service quality and issue resolution

Service excellence drives advocacy and long-term loyalty

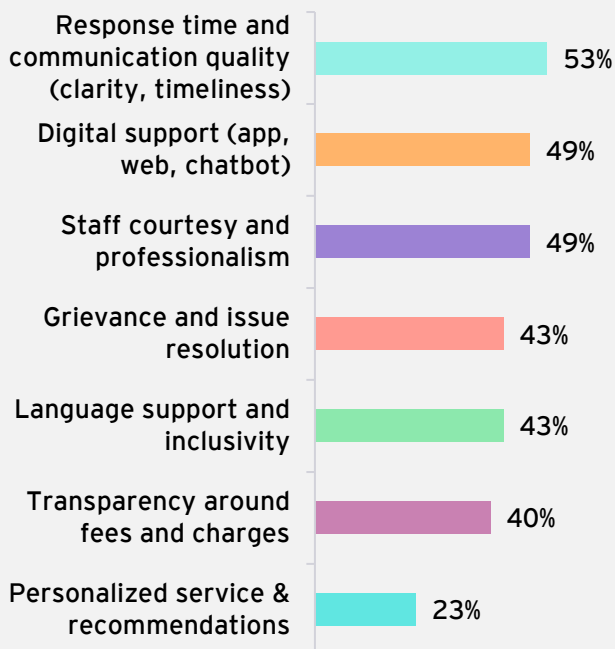
For golden transitioners, **advocacy is strongly tied to service quality and human connection.** Those who rate in-branch service as excellent show an NPS score of 69, which rises to 75 when their issues are resolved effectively.

**Effective issue resolution drives NPS up to 75, highlighting the strong link with customer advocacy.**

Mobile banking satisfaction also contributes to advocacy (NPS ~68), but the **most powerful loyalty signals come from personal, trust-affirming interactions at the branch.** For this cohort, consistency, empathy and competence matter more than personalization.

Key improvement areas cited by customers include faster response times and clearer communication (53%), stronger digital support (49%) and staff courtesy (49%).

### What areas in your bank branches do you think need significant improvement?



**Banks need to move beyond process efficiency to combine speed with empathy.** Improving first-contact resolution, empowering branch staff and establishing clear escalation paths are essential.

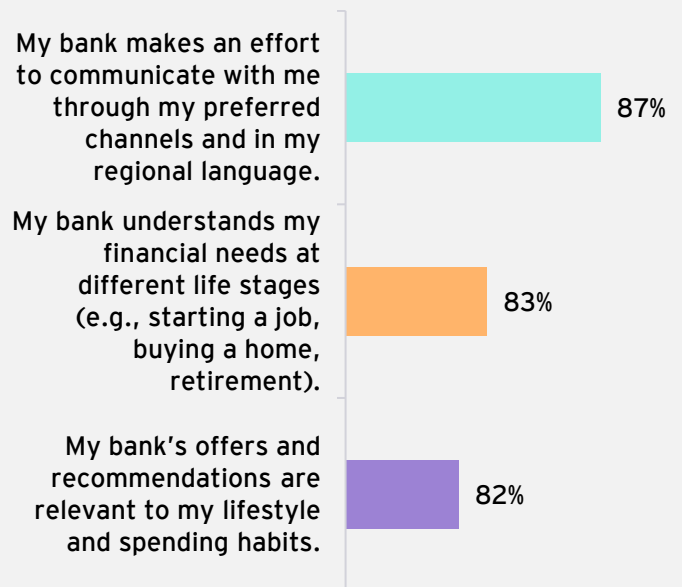
## 5. Personalization

Secure, digital-first and relevant personalization drives engagement

Golden transitioners recognize the progress banks have made in personalization, with most feeling understood at key life stages (83%), finding offers relevant (82%) and appreciating communication in their preferred language and channels (87%).

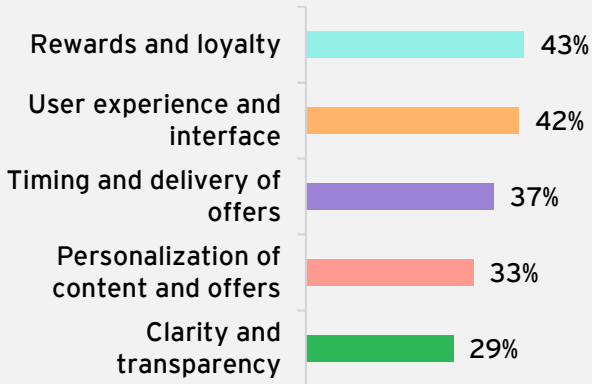
**Four in five golden transitioners feel their bank delivers personalization.**

### Rate your level of agreement (Strongly agree/Agree) with the following statements about your primary bank's personalization



Yet gaps remain in translating personalization into real value. **Customers want more exclusive rewards and loyalty recognition, as well as an enhanced digital experience.**

**Select the top areas where you think your bank's personalization and offers could be improved**



They also value smart digital tools, including AI-driven advice and automated savings, signalling a demand for tailored insights that simplify financial management.

**Golden transitioners see personalization as digital-first, with 38% prioritizing seamless apps and 36% prioritizing smart tools.**

For this cohort, personalization must combine relevance with tangible benefits. Banks should move beyond one-size-fits-all offers toward loyalty-driven rewards, contextual insights and clear, transparent benefits.

**6. Trust and security**

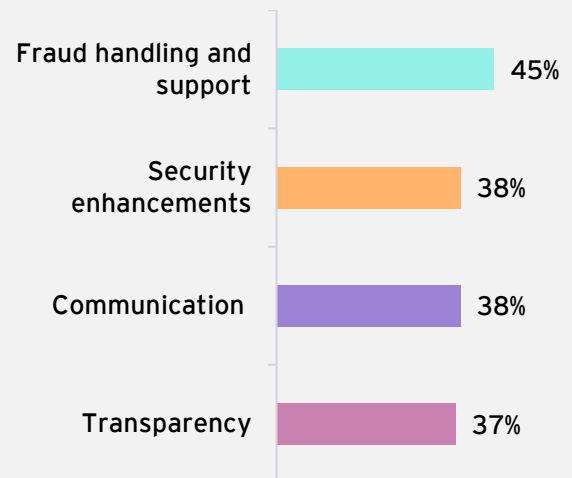
**Proactive, transparent and responsive security underpins confidence**

Golden transitioners exhibit strong confidence in their banks' ability to safeguard their data, with high trust in secure digital channels and effective fraud handling.

**93% believe their bank keeps personal and financial data safe, and 87% feel confident using apps and websites without concern.**

However, expectations are evolving well beyond basic protection. Nearly half (45%) seek faster and more effective fraud resolution supported by available, helpful staff.

**What should your bank do to improve trust, security and fraud prevention?**



Banks must shift security from a defensive function to a proactive, customer-facing capability. By combining robust protection with visible fraud resolution, clear communication, biometric authentication and educational outreach, banks can differentiate while reinforcing trust.

**Trust needs to be actively reinforced, with 45% of golden transitioners prioritizing faster fraud resolution.**

## 7. Product breadth and loyalty

**Gold transitioners are loyal but risk-averse, with limited engagement beyond core accounts**

Gold transitioners are among the most stable banking customers in terms of relationship longevity, but their breadth of engagement remains limited.

Around 25%-26% use wealth products, only 21%-22% use lending and 25% hold investments with their bank. Insurance is the clear exception: nearly half (~49-50%) are engaged, indicating that products tied to protection and predictable financial liabilities resonate more strongly than growth-oriented offerings.

**Gold transitioners show high adoption of insurance products, driven by their need for protection and stability.**

Trust is the defining feature of this persona. Trust levels rise sharply among multi-product users: wealth users report 94% trust, insurance users 96% and lending users 93%.

Also, their **switching behavior is low**. Nearly 69% kept their savings and investments untouched in the past 12 months, and only about one-third report switching any key products.

**Expanding gold transitioners into non-core products not only deepens relationships but also strengthens trust and advocacy.**

NPS reflects the same uplift, climbing up to 70s and 80s among multi-product users.

While gold transitioners are inherently loyal, banks can encourage deeper engagement by offering products that align with their risk-averse preferences, emphasizing stability, predictability and trust. For this cohort, **cross-selling and product bundling strategies should focus on clear value and reassurance rather than novelty**.

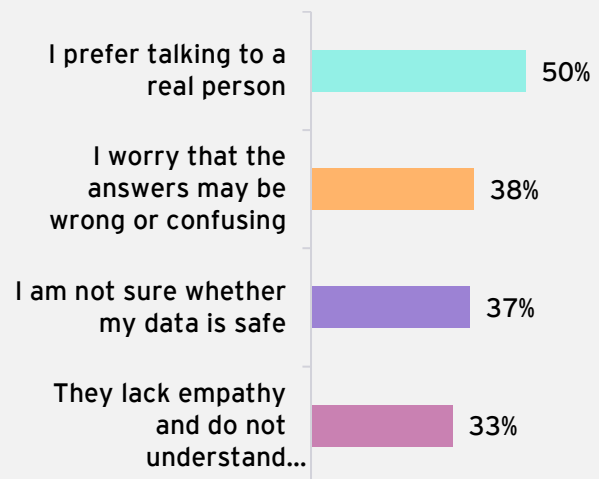
## 8. AI adoption

**Cautious adoption driven by trust, security and human support**

**Half of golden transitioners prefer speaking to a real person over AI, emphasizing empathy and human support**

Key concerns include accuracy (38%), data security (37%) and a perceived lack of empathy or understanding when handling sensitive issues (33%). Past negative experiences and usability challenges further reinforce this cautious approach.

**What makes it harder for you to use AI-powered chatbots/virtual assistants for banking services?**



To drive adoption among gold transitioners, **AI initiatives need to balance digital efficiency with human-centric reassurance**. Positioning AI as a safe, trustworthy and practical assistant for retirement planning, budgeting and fraud alerts – rather than as a replacement for human interaction – will build confidence and gradually increase engagement in this risk-averse, trust-driven segment.

### What this implies for CX design

Gold transitioners value trust, stability and reassurance, using branches for complex tasks and digital channels for convenience. Experiences must blend efficiency with empathy, offering smooth onboarding, clear guidance and reliable support.

Personalization should deliver tangible value through life-stage-aligned products, loyalty rewards and integrated digital tools. AI and digital solutions should complement, not replace human interaction, with easy escalation to human advisors.

Customer experience should feel seamless, secure and supportive, balancing technology with human connection to drive confidence and long-term loyalty.

### What banks should do next and why it matters

Banks must reinforce trust through strong security, transparent communication and proactive fraud handling. Branches should act as advisory-and-fulfillment hubs, resolving moderately complex issues efficiently.

Digital channels must remain intuitive and supportive, complementing human reassurance. Personalization across products and channels – contextual insights, loyalty rewards and AI guidance – should activate engagement beyond core accounts.

Focusing on wealth, lending and insurance products with clear outcomes can convert loyalty into higher adoption, advocacy and measurable long-term value, leveraging this segment's inherent, risk-averse trust.



# Key insights

## Persona 6: Golden transitioner (Pre-retirement customer)

01

**Branches remain trust anchors:** Branches serve as trust anchors for complex, human-dependent tasks where reassurance and expertise matter.

02

**Digital simplicity builds confidence:** Simple, secure digital journeys build confidence and steadily reduce dependency on physical branches.

03

**Friction-free onboarding drives advocacy:** Friction-free onboarding boosts early advocacy and encourages deeper product adoption.

04

**Empathy and competence retain loyalty:** Empathetic, competent service with fast resolution significantly drives loyalty and NPS.

05

**Relevant personalization strengthens trust:** Contextual personalization, rewards and integrated journeys deepen trust and relevance.

06

**Visible, proactive security reinforces confidence:** Visible security, quick fraud handling and proactive communication reinforce confidence across channels.

07

**Loyalty thrives on stability, not breadth:** Loyalty grows through stability and core product usage, requiring gentle, trust-based activation for non-core offerings.



Persona 7:

**The empowered urban woman  
(Working female in  
urban/ semi-rural areas)**

**Why are they a priority?**

Empowered urban women form a fast-growing, financially confident segment, shaping both household decisions while expanding their own portfolios across savings, insurance, investments and credit. Their expectations combine ambition with pragmatism—they want control, clarity and tools that make financial management easier, not more complex.

They are digital-first, yet still value human reassurance for high-stakes choices. Mobile and web channels must deliver speed, transparency and security, while advisors and branch interactions provide credibility when decisions involve risk or long-term commitments. Satisfaction is high, but loyalty is fragile; switching is common when products feel generic or when support falls short.

Personalization is their strongest engagement trigger. They respond to timely insights, planning nudges, contextual offers and proactive fraud protection. AI is embraced when it acts like a practical financial coach rather than a scripted assistant.

For banks, the opportunity is significant. Success requires building connected financial ecosystems that blend security, relevance and continuous guidance – turning confidence into advocacy and advocacy into durable, long-term value.

**1. Branch preferences**

**Branches remain a trusted pillar alongside digital fluency**

The empowered urban woman cohort uses mobile banking frequently (~54%) and rates the mobile UX highly (~79%), but branches deliver the highest satisfaction (~84%) and remain materially embedded in usage.

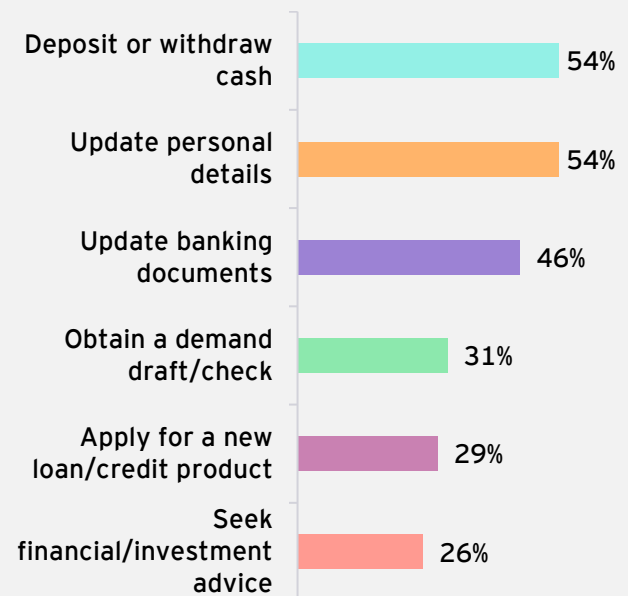
Unlike some cohorts where branch dependence has declined, **Empowered Urban Women retain a steady reliance on in-person banking.** Approximately 45% in urban areas and 41% in semi-urban regions report frequent branch use – not for routine convenience, but for reassurance, compliance and high-trust engagements.

**Branches remain central for Empowered Urban Women – 84% report high satisfaction, with 45% in urban and 41% in semi-urban areas frequently using branches.**

**Branches and mobile channels are complementary, not competing**

For this persona, channels play distinct but complementary roles. Mobile and web channels are the daily tools – speed, control and productivity live there. Branches are the key validation points: paperwork, compliance, lending conversations and advisory.

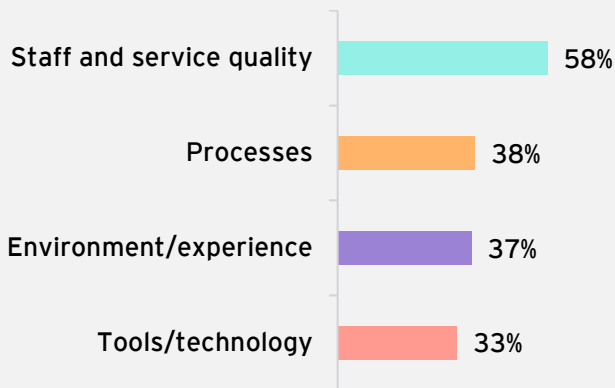
**What are your primary reasons for visiting your primary bank branch? (top six responses)**



Branches act as more than mere fulfillment centers for this segment; they are trusted spaces for navigating financial decisions that carry personal consequences.

Yet experience gaps remain most acute in human interactions: 58% call for better staff responsiveness, knowledge and courtesy. Process inefficiencies (38%) and environmental factors (37%) also erode satisfaction, while only 33% cite branch tools and technology.

#### What areas in your bank branches do you think need significant improvement?



For women balancing professional and personal financial responsibilities, branches represent a source of human validation and emotional trust – elements that digital cannot replicate.

## 2. Digital channel preferences

### Digital-first, but not digital-only

On the digital side, this cohort consist of heavy mobile adopters: around 54% use mobile banking frequently and nearly half use net banking. Satisfaction with digital channels is strong, with mobile (79%) and net banking (73%) reporting high satisfaction scores.

**Branches outperform mobile (79%) and net banking (73%) in terms of highly satisfied customers.**

Yet, interestingly, satisfaction peaks for branch interactions at 84%. This suggests that digital channels work well as the everyday channel of choice, but branches outperform them in terms of trust and reassurance.

## 3. Onboarding experience

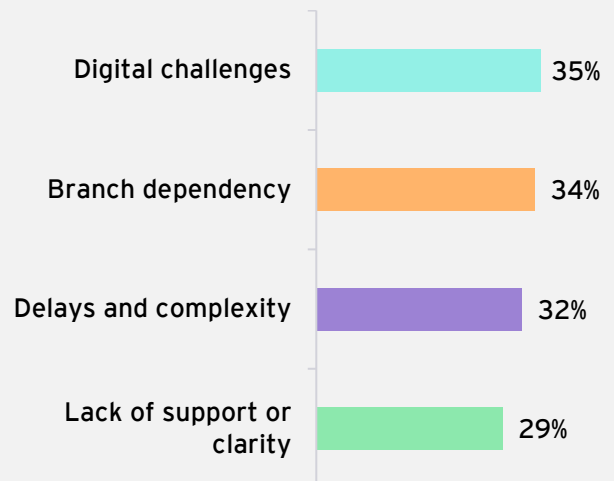
Onboarding satisfaction is high, but loyalty remains low.

Convenience in onboarding is almost universal: 94% of respondents found account opening easy. Advocacy levels are similarly strong, with NPS ranging from 67 to 75 depending on each touchpoint.

Yet churn tells another story. More than half of the customers switched savings accounts in the past year, and product switching spans investments, insurance and lending. High satisfaction does not automatically translate into loyalty.

**94% find account opening easy; yet over half switched savings accounts last year – showing that convenience drives adoption but not lasting loyalty.**

#### What aspects of onboarding or initial use did you find inconvenient or frustrating?



Simplifying digital journeys, reducing forced branch touchpoints and providing clearer guidance along with faster support will ease first impressions and strengthen the value of convenience for this group.

Convenience creates a strong first impression, but it does not last forever. Unless branches actively reinforce value through relevant products, lifestyle alignment and tangible benefits, empowered urban women will reassess and switch.

#### 4. Customer service quality and issue resolution

**Customer service and resolution are the true differentiators**

Customer service and resolution are the true differentiators

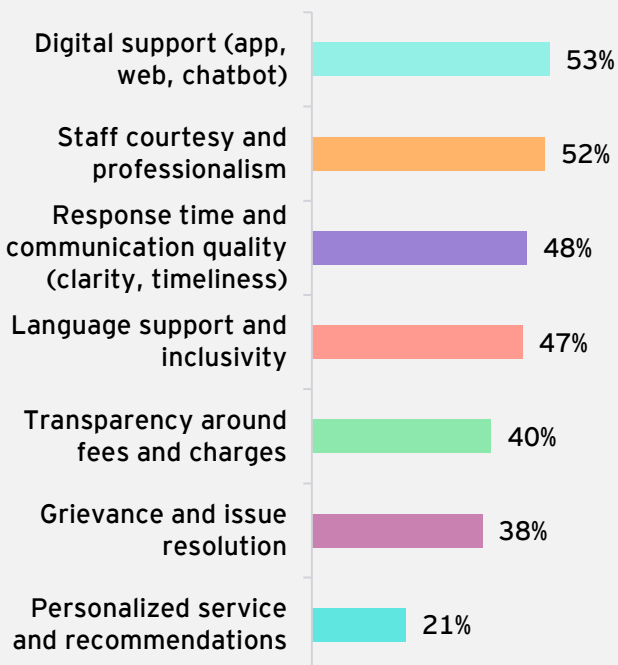
When customer service is rated excellent or good, loyalty and advocacy shoot up: NPS climbs as high as 74. By comparison, digital satisfaction, while strong, delivers a smaller uplift.

This indicates that, for empowered urban women, the credibility test lies in resolution. **Rapid issue handling, competent staff and proactive service build trust more than sleek app features.**

**When customer service is rated as excellent or good, NPS climbs to 74, far above the digital satisfaction impact.**

The empowered urban woman clearly signals where improvement matters most: digital support, staff courtesy and professionalism, and response time.

**Tell us the top three areas in customer service that you would like to improve.**



Clear, timely and professional interactions – both online and offline – matter significantly. **Service efficiency and human touch are critical drivers of loyalty for this cohort.**

#### 5. Personalization

**Personalization drives retention when aligned with context, timing and transparency**

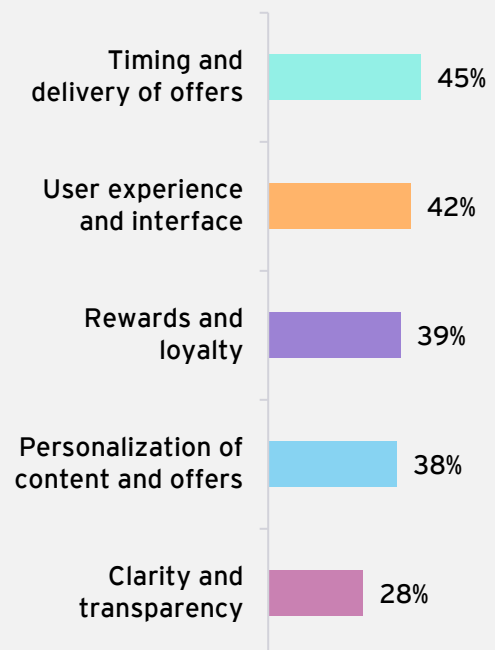
For empowered urban women, effectiveness lies in aligning offers with context and life stage rather than offer volume. Survey findings highlight that 45% want better timing and delivery of offers; 42% expect enhanced digital experiences like personalized dashboards; and 38% seek tailored recommendations linked to spending habits and financial goals.

**45% demand better timing of offers, signaling lifecycle-sensitive personalization needs.**

This underscores the need for lifecycle-driven engagement powered by predictive analytics.

Banks should deliver offers at **moments of maximum relevance, communicate with clarity and embed personalization seamlessly into digital journeys.** Loyalty programs need to shift from transactional discounts to relationship-based rewards that reinforce long-term value.

**Rate your level of agreement (Strongly agree/Agree) with the following statements about your primary bank's personalization**



## 6. Trust and security

### Breadth of relationship builds trust, but retention remains fragile

When empowered urban women expand into wealth, insurance, or lending, trust rises steeply – 92% in wealth, 94% in insurance and 97% in lending. NPS scores between 59 and 69 reinforce that multi-product engagement generates advocacy and signals confidence in the bank's capabilities.

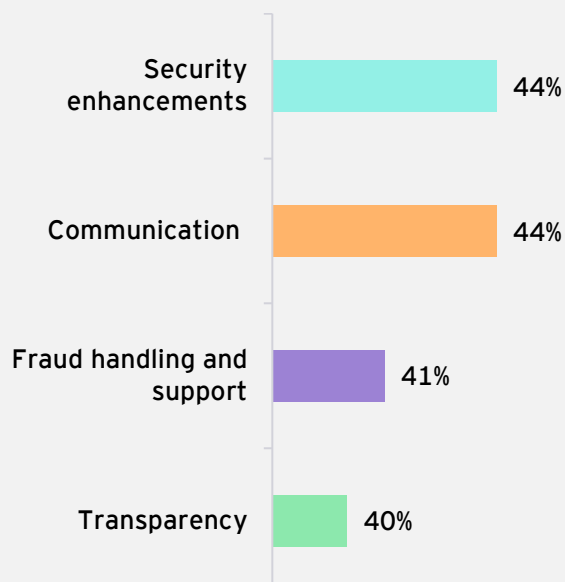
Yet loyalty cracks through. Nearly half still switched core products in the past year, showing that trust in a single interaction or product set does not cascade into sustained loyalty.

**44% want stronger security through biometrics, proactive alerts and clearer guidance.**

For this cohort, **relationship breadth is not the same as relationship depth**. True retention requires banks to go beyond product-led selling. Sustained trust emerges from ecosystems – cross-channel advice, ongoing financial education, lifestyle integration and proactive nudges that align banking with customers' day-to-day decisions.

For this persona, **trust relies as much on security, and communication as it does on product breadth**.

#### What should your bank do to improve trust, security and fraud prevention?



## 7. Product portfolio and loyalty

### Deeper product engagement builds trust, loyalty and advocacy among empowered women

For empowered urban women, multi-product engagement significantly boosts trust and advocacy, with trust reaching 97% in lending, 94% in insurance and 92% in wealth products – well above the 82% overall benchmark. NPS between 59-69 further highlight that deeper engagement drives stronger loyalty.

**Trust in lending reaches 97%, highlighting multi-product engagement as a strong loyalty driver.**

Banks should prioritize building integrated ecosystems that bundle wealth, lending and insurance with seamless onboarding, unified digital interfaces and personalized advisory. **Predictive analytics and loyalty frameworks will help drive advocacy-led growth, positioning banks as trusted partners.**

## 8. AI adoption

### AI-ready women want financial coaching tools, but trust, empathy and reliability drive real adoption

This is one of the most AI-ready customer groups. 73% are comfortable with AI-powered assistants resolving banking queries

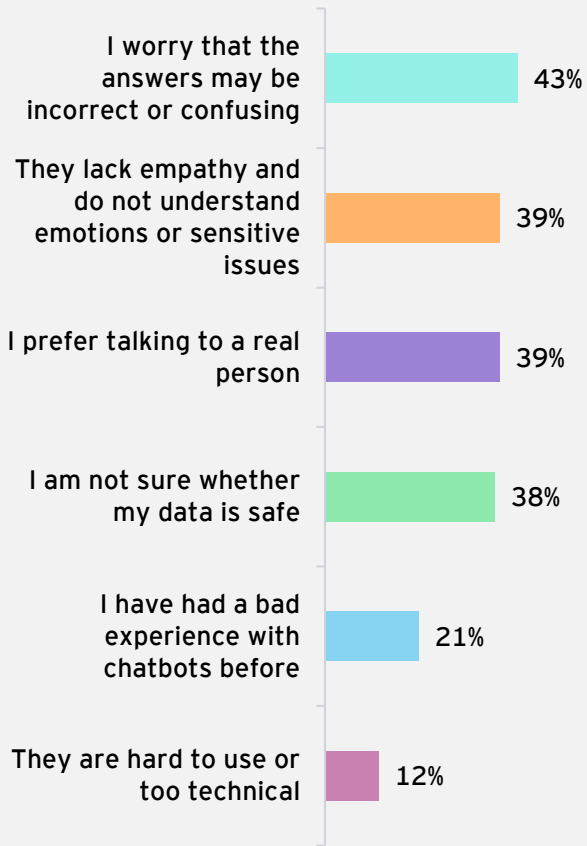
**73% of the empowered urban women are comfortable using AI-powered assistants for banking queries.**

When asked what they value most, 27% selected AI-powered financial advice and 26% smart budgeting, showing a preference for tools that enhance control, planning and discipline.

**This group does not view AI as a novelty; instead, they expect it to be practical, trustworthy and outcome-focused.**

Yet adoption is not without barriers. Concerns about wrong or confusing answers (43%), lack of empathy (39%), a preference for human interaction (39%) and data security (38%) highlight that trust and human connection remain critical.

**What makes it harder for you to use AI-powered chatbots/virtual assistants for banking services?**



For this cohort, banks should position AI as a financial coach, not a chatbot. The real opportunity lies in AI-driven financial-wellness platforms tailored to women’s goals – automated savings, expense tracking, tax planning and long-term wealth advisory.

**What this implies for CX design**

CX for empowered urban women needs to feel efficient, intelligent and trustworthy across every touchpoint. Digital channels should deliver smooth journeys, clear guidance and strong security cues so that users feel in control, not overwhelmed.

Their loyalty depends on confidence – which means that consistent communication, reliable problem resolution and transparent pricing matter as much as usability.

Personalization must evolve into lifecycle-driven relevance: timely nudges, contextual recommendations and practical financial guidance that supports goals rather than pushes products.

AI has to mature from scripted responses into a credible planning companion—smart, empathetic and grounded in measurable outcomes. CX should ultimately feel hybrid, supportive and empowering.

**What banks should do next and why it matters**

Banks need to shift from channel-centered design to relationship-centered orchestration. Start by eliminating friction across onboarding, servicing and product exploration, ensuring that every step feels guided, secure and predictable.

Strengthen fraud protection and communication, since confidence – not convenience – ultimately determines long-term loyalty in this segment.

Next, build integrated product pathways that reward deeper engagement through bundles, personalized benefits and goal-linked incentives. AI-driven planning tools can anchor trust when paired with transparent choices and a human fallback.

When banks deliver consistency, clarity and value across the entire journey, they unlock higher lifetime value and stronger influence through this segment’s household-level and community decision power.

# Key insights

## Persona 7: The empowered urban woman (Working female in urban/ semi-rural areas)

01

**Branch relevance is consultative, not legacy:** Branches serve as consultative trust hubs for advisory, compliance and credit needs when financial stakes are high.

02

**Service quality drives advocacy, but expectations are uncompromising:** Competence, empathy and fast resolution outweigh polished digital features.

03

**Digital confidence coexists with caution:** Digital use is high, but security concerns make human validation essential for confidence.

04

**Convenience fuels advocacy but not loyalty:** Convenience builds advocacy, whereas loyalty depends on ongoing value, relevance and reliability.

05

**Personalization deepens engagement, not retention:** Personalization boosts engagement, but lifecycle-driven support is needed to strengthen retention.

06

**Integrated relationships unlock advocacy:** Multi-product relationships deepen trust, shifting banking from purely transactional interactions to long-term partnership.

**SECTION 4**

## Defining exceptional CX through the EXCEL framework

To truly excel in banking is to redefine the customer experience – through Engagement, Empathy, eXecution, Convenience, Empowerment and Listening (EXCEL).

**A great CX in banking starts with trust and ease at the core**

Customers expect their bank to be a safe custodian of their money, but trust is not only about financial stability – it is also about data privacy, transparent fee and the reliability of digital journeys. When a balance inquiry loads instantly, a transfer clears on time and charges are explained upfront, confidence builds naturally. This foundation of seamless reliability is what defines the baseline for “great” in a sector where mistakes directly impact livelihoods.

**Beyond reliability, great CX is defined by relevance and empowerment**

Customers no longer measure value only in interest rates or branch proximity. They expect banks to understand their life stage, tailor advice and provide digital tools that help them manage money with confidence. Whether through nudges that encourage savings, support in regional language support, or contextual insurance and wealth offers, a bank demonstrates that it understands and supports its customers. This shift – from transactions to tailored engagement – enables banks to build meaningful relationships rather than drive one-off interactions.

Great CX in banking is not just about retaining accounts – it is about becoming a trusted partner in customers’ financial journeys.



**Finally, a truly great experience is about loyalty shaped by convenience and care**

When customers feel that a bank anticipates their needs, resolves issues quickly and actively rewards their relationship, they remain loyal and deepen their engagement. Hybrid access (branches plus digital channels), empathetic service during disputes and recognition of long-standing customers work together to create advocacy. In a world where high street banks already dominate by scale, the differentiator is how effectively they use that scale to deliver experiences that are simple, human and rewarding.

**EXCEL is more than a framework; it is a playbook for turning everyday interactions into lifelong relationships.**



**Sheetal Disale**  
Director, Risk consulting,  
EY India

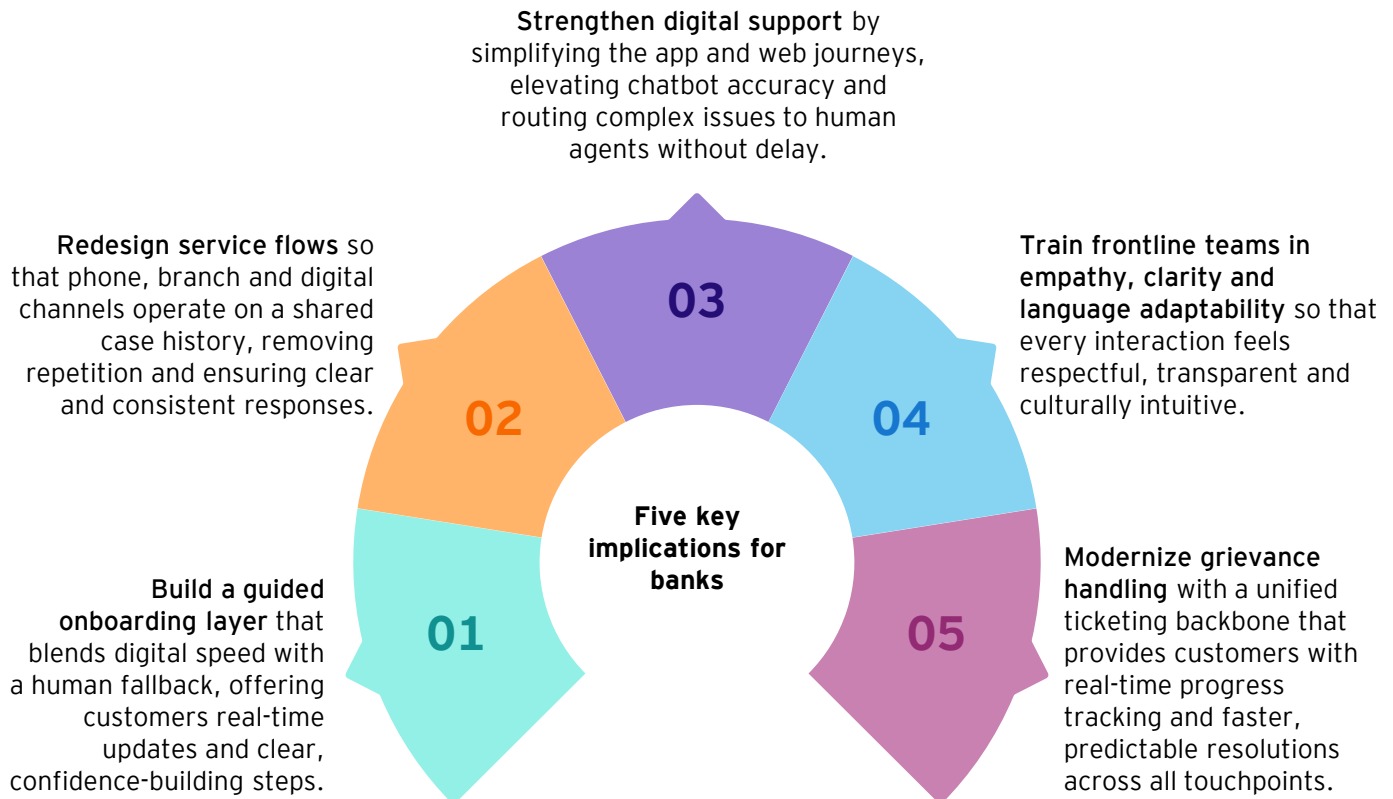


## From transactions to trust: EXCEL is the blueprint for banks to thrive in the age of disruption

**E****Empathy** | How well the bank understands and cares for the customer**Onboarding experience:** An easy first-time account opening experience.**Service interactions:** Quality of support across phone, branch and digital service channels.**Customer care touchpoints:** Service areas that customers want banks to enhance.**X****eXecution** | How well the bank engages and delivers on its promises**Personalization and relevance:** Availability of tailored offers, contextual recommendations and localized communication.**Trust and security:** Customer confidence in fraud prevention, issue resolution and transparent communication.**Channel engagement:** Frequency of use and satisfaction across digital, branch, relationship manager and call-center interactions.**C****Convenience** | Ease and efficiency of banking interactions**Branch usage:** The primary reason for visiting branches is in-person services.**Process efficiency:** Specific areas need improvement across branches and digital channels.**Switching drivers:** Key factors influencing product switching or relationship migration to other banks.**E****Empowerment** | Enabling customers to make informed financial decisions**Digital tools:** Availability of smart budgeting, automated savings and AI-based financial-planning support.**Advisory and inclusivity:** Access to financial advice, support in local language support and inclusive services.**AI adoption:** Customer comfort levels and perceived barriers to using chatbots or virtual assistants.**L****Listening** | How the bank listens, acts on feedback and builds loyalty**Responsiveness to issues:** Preferred resolution channels and greater transparency around policies/fee.**Service quality:** Improvements in staff professionalism, courtesy and support experience.**Advocacy and loyalty:** Net Promoter Score (NPS) and the impact of personalization/rewards on loyalty.

## 4.1 Elevate 'Empathy' by eliminating onboarding friction, improving hybrid service interactions and focusing on customer care gaps

What customers want from their banks		
Onboarding experience	Service interactions	Customer care touchpoints
<ul style="list-style-type: none"> <li>88% found account opening convenient, with its ease and speed being valued by 57%, while delays and complexity caused friction for 26%</li> <li>The digital experience drove convenience for 54%, while pain points included continued branch dependency (29%) and digital challenges (28%)</li> <li>Support and guidance were important to 44%, with gaps in support and clarity identified by 22% within which 61% noted a lack of timely updates and 49% mentioned unclear instructions</li> </ul>	<ul style="list-style-type: none"> <li>78% rate the service as excellent or good, but gaps in service speed and clarity continue to frustrate many</li> <li>55% want stronger digital support, signaling that app, web and chatbot journeys need to improve</li> <li>48% call out slow response time and unclear communication, showing inconsistency in service delivery across phone, branch and digital touchpoints</li> <li>47% expect better courtesy and professionalism, reinforcing the need for more empathetic frontline behavior</li> </ul>	<ul style="list-style-type: none"> <li>Only 39% of respondents rated their overall customer service experience as excellent</li> <li>55% of respondents want improved digital support across the app, web and chatbot</li> <li>48% want faster response times and clearer communication</li> <li>47% want courteous and professional staff, with 44% seeking better language support and inclusivity, 41% seeking grievance resolution and 41% seeking fee transparency</li> </ul>



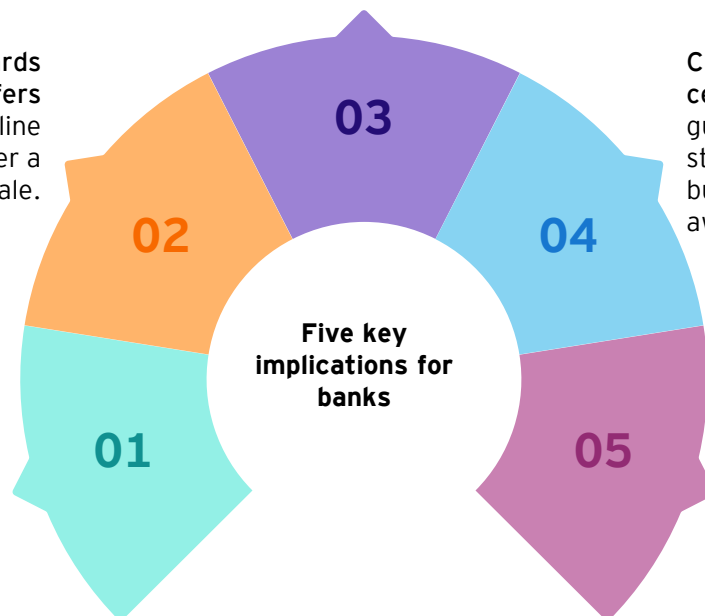
## 4.2 Strengthen 'eXecution' with sharper personalization, clearer trust and security-related signals and consistent delivery across digital, branch and assisted channels

What customers want from their banks		
Personalization and relevance	Trust and security	Channel engagement
<ul style="list-style-type: none"> <li>29% of respondents feel that their bank does not fully understand their financial needs at different life stages</li> <li>39% of respondents want more exclusive rewards for loyal/long-term customers</li> <li>38% of respondents want UX and interface improvements - with 74% calling for personalized dashboards/insights and better cross-channel offer integration across branch, app and online channels</li> </ul>	<ul style="list-style-type: none"> <li>82% of customers trust the bank to keep their data secure, but only 73% say that fraud/security issues are resolved</li> <li>42% of respondents flag security enhancements as a priority - 72% want stronger data protection and 65% want stronger authentication (Multi-Factor Authentication (MFA)/biometrics)</li> <li>42% of respondents need better fraud handling - 69% want responsive support and 63% want faster resolution</li> </ul>	<ul style="list-style-type: none"> <li>38% of respondents say that the timing and delivery of offers need work – within this group, 71% want better send-time/frequency and 59% want smarter channel selection</li> <li>39% of customers want stronger security, clearer communication, driven by demand for plain-language guides with real- fraud examples (64%) and regular multi-channel alerts (57%)</li> </ul>

Use journey orchestration with predictive send-time and channel optimization so customers receive the right nudge at the right moment.

Ship insight-led dashboards and unify personalized offers across branch, app and online channels to deliver a consistent UX at scale.

Launch life-stage journeys and a tiered loyalty program that adapts to customer tenure, spend patterns and key milestones.



Create an always-on security center with plain-language guides, real-world case studies and in-app alerts to build proactive security awareness.

Close the trust-execution gap by implementing MFA-first, privacy-by-design controls supported by a 24/7 fraud desk with defined Service Level Agreements (Five key implications for banks) and real-time case tracking.

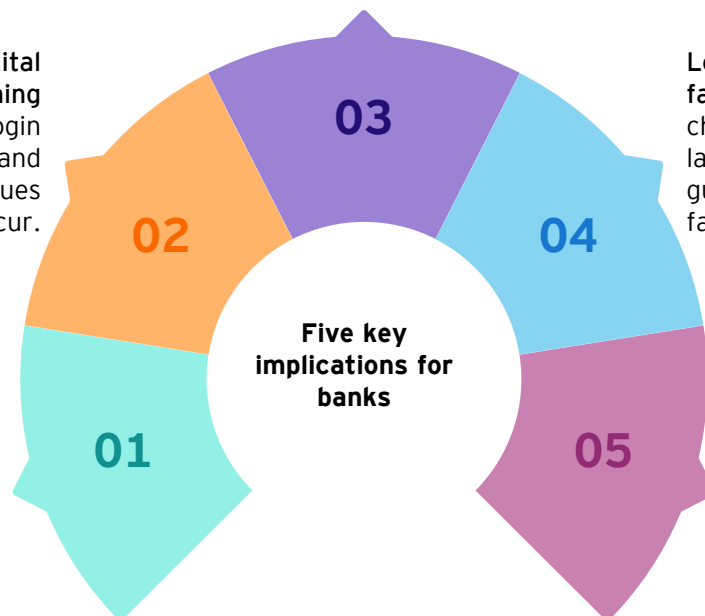
### 4.3 Redefine 'Convenience' by streamlining branch experiences, removing friction from digital journeys and proactively tackling the pain points that trigger customer switching behavior

What customers want from their banks		
Branch usage	Process efficiency	Switching drivers
<ul style="list-style-type: none"> <li>89% use a branch monthly; 29% still cite branch dependency as a pain point</li> <li>59% use branches for account management; 61% for transactional issues; 21% for security</li> <li>39% say that in-branch processes need improvement</li> <li>33% want local/regional language support</li> <li>24% of respondents desire better in-branch technology</li> </ul>	<ul style="list-style-type: none"> <li>When issues arise, 71% go to the branch and 67% to the app, with 36% using the website and 23% using IVR</li> <li>21% report technical slowdowns in fund transfers/bill pay</li> <li>39% of respondents explicitly seek faster, more effective issue resolution</li> <li>54% see no issues in mobile/internet usage, while 23% face technical problems</li> </ul>	<ul style="list-style-type: none"> <li>18% of customers shifted loans during the last year for better rates, making pricing the strongest trigger across financial products</li> <li>14% moved investments, cards and wealth-management products to another bank for a better digital experience</li> <li>13% left after poor service, demonstrating that service breakdowns directly drive churn</li> <li>15% switched banks over security concerns, reflecting a rising sensitivity to trust and safety</li> </ul>

Bring end-to-end transparency to issue resolution with clearly defined status trackers, proactive updates and a single unified help pathway across all products.

Fix high-friction digital journeys by redesigning transfers, bill-pay and login flows for speed, reliability and instant recovery when issues occur.

Reimagine the branch as a problem-solving hub by digitizing queues, reducing paperwork and integrating advisors with real-time customer context from the app.

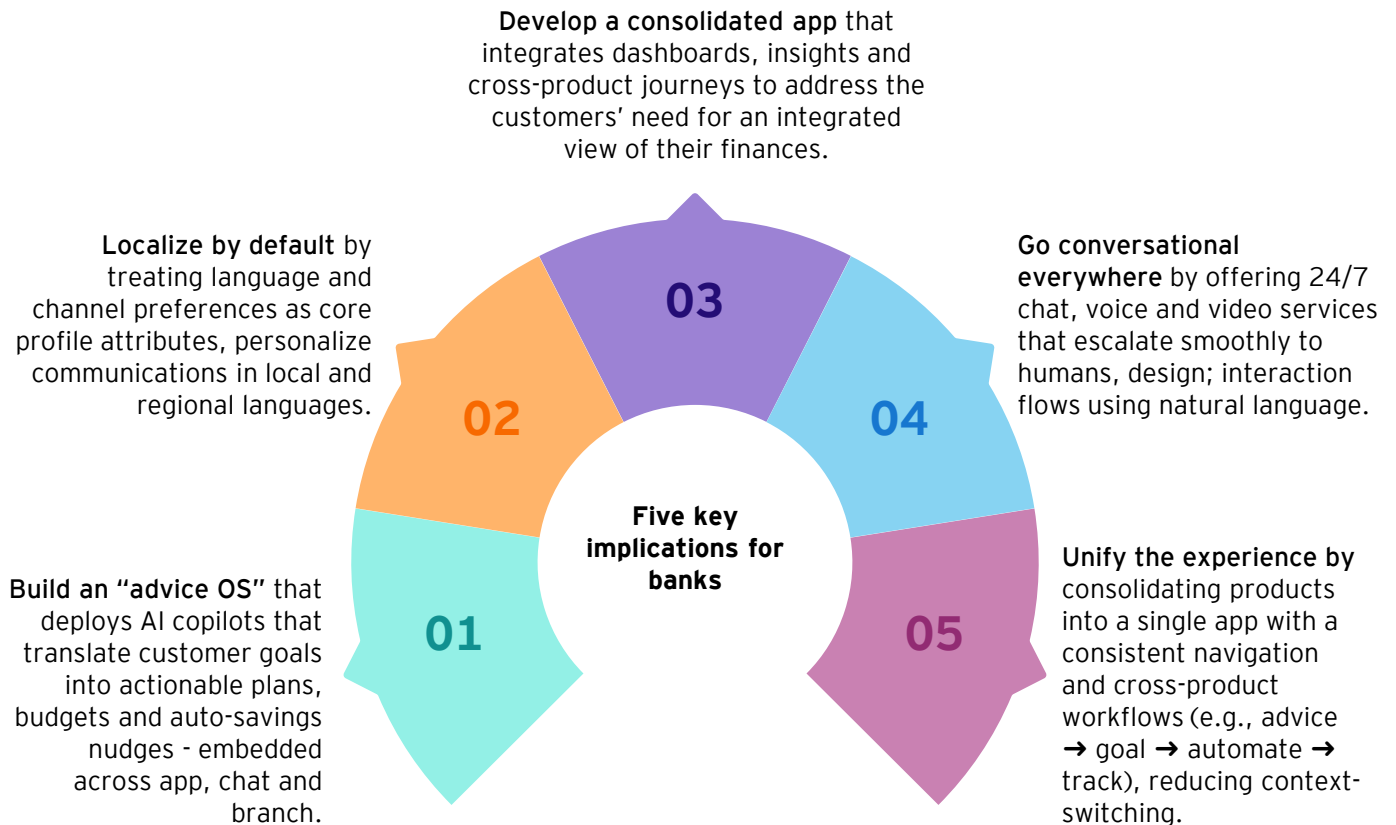


Localize the entire service fabric – branch, app, IVR, chat – with regional languages, contextual guidance and culturally familiar interactions.

Strengthen retention on high-risk products like loans by pairing competitive pricing with seamless digital onboarding, quick approvals and timely human support at critical decision points.

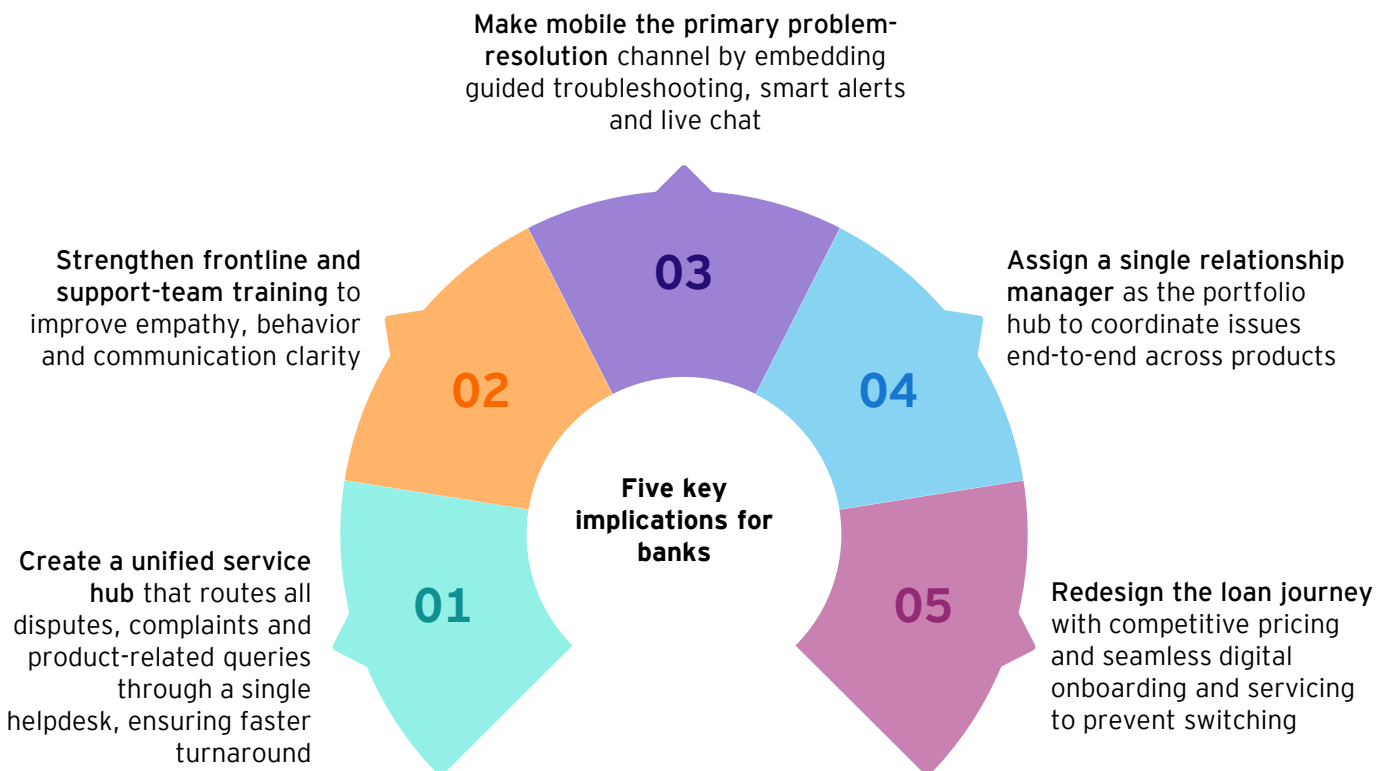
## 4.4 Strategically 'Empower' customers with intuitive digital tools, accessible advice and inclusive AI support that helps build confidence in their every financial decision

What customers want from their banks		
Digital tools	Advisory and inclusivity	AI adoption
<ul style="list-style-type: none"> <li>65% want an intuitive, personalized dashboard with financial insights</li> <li>40% want a greater focus on their specific financial goals and needs</li> <li>35% prefer voice and conversational interfaces; of these, 70% want 24/7 chatbots, 56% want voice banking, 41% want video banking</li> <li>32% expect a seamless app; 65% want a single app that consolidate all services</li> </ul>	<ul style="list-style-type: none"> <li>24% report gaps in personalized communication across preferred channels/languages</li> <li>44% call for enhanced language support and inclusivity across all channels</li> <li>63% expect branches to operate in their local/regional languages</li> <li>39% want more human-centered digital support that ensures regional language inclusivity</li> </ul>	<ul style="list-style-type: none"> <li>65% are comfortable using AI assistants, but adoption depends on accuracy and trust – with 39% fearing wrong answers and 36% expressing concerns about data safety</li> <li>59% want AI-powered financial advice or financial planning tools</li> <li>55% want smart budgeting and expense-tracking solutions</li> <li>46% want automated savings tools (e.g., round-ups, goal-based saving)</li> </ul>



## 4.5 Improve 'listening' by combining seamless self-serve experiences, inclusive digital access and rewarding multi-product relationships

What customers want from their banks		
Responsiveness to issues	Service quality	Advocacy and loyalty
<ul style="list-style-type: none"> <li>89% want unified support with fast dispute resolution across products (one-stop helpdesk/grievance path)</li> <li>Branches (71% customers) is the most preferred issue resolution channel</li> <li>71% customers rely on known contacts within bank for issue resolution, reflecting a preference for personalized guidance</li> <li>67% customers lean heavily on mobile apps for resolving everyday issues, especially related to account management</li> </ul>	<ul style="list-style-type: none"> <li>47% have a clear expectation for better behavior, empathy and consistency in frontline and support teams</li> <li>Response time and communication quality are pain points for 48% customers, signaling the need for prompt updates, explanations and follow-ups on issue resolution</li> <li>41% customers are asking for quicker resolution, fewer escalations and more transparency on how their complaints are handled end-to-end</li> </ul>	<ul style="list-style-type: none"> <li>NPS of 42% shows customers are willing to recommend the bank but expect stronger consistency</li> <li>39% want rewards and loyalty benefits that recognize multi-product relationships (points/cashback/exclusive perks)</li> <li>More than half of customers stayed with their bank and stickiness rises with age as older users switch far less</li> </ul>



## SECTION 5

# Strategic recommendations and implications for banks

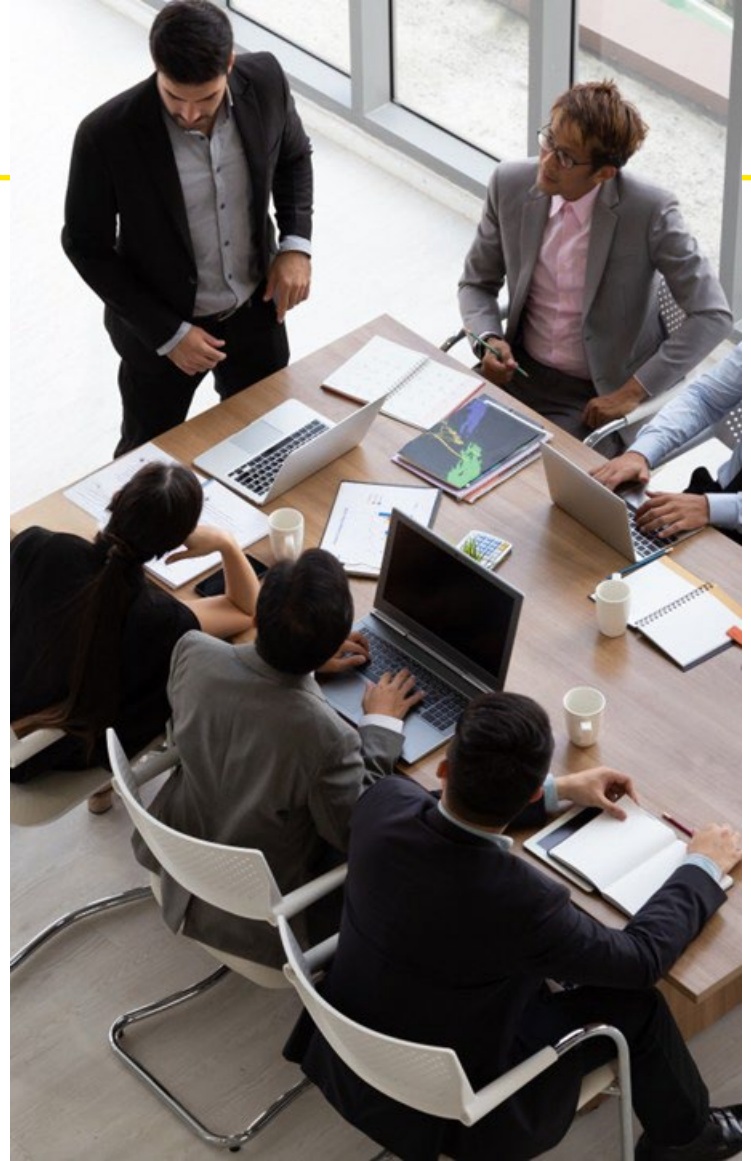
Strategic recommendations must align banking experiences with evolving customer expectations, leveraging the EXCEL framework to drive engagement, trust and loyalty across personas and the entire customer lifecycle

Customer experience has become a defining differentiator in the Indian banking industry. As customers interact across digital, physical and human touchpoints, they increasingly expect personalized, frictionless and trustworthy engagements.

For banks, the challenge lies in moving from product-centric approaches to customer-first strategies that anticipate needs and deliver consistent value. This requires a structured lens through which both personas and the broader customer lifecycle can be analyzed and addressed.

The EXCEL framework gives banks a clear lens to rethink how they show up for customers across five dimensions. Empathy is about understanding customer context, removing friction in onboarding and delivering support that feels human and intuitive. eXecution focuses on keeping promises through consistent, coordinated service across phone, branch and digital channels. Convenience brings together fast, reliable processes with the right balance of physical access and effortless digital interactions. Empowerment ensures customers get the tools, guidance and inclusive advice they need to make confident financial decisions.

And Listening closes the loop by treating feedback as an engine for improvement, strengthening loyalty and deepening long-term relationships.



By applying this framework across distinct personas—such as students, mass-affluent customers, or rural populations—banks can identify interventions that address significant needs while maintaining consistency at an overall journey level. The strategic implication is clear: banks must embed EXCEL principles not as isolated initiatives but as a core operating model, creating experiences that drive trust, differentiation and long-term growth.

**Building an operating model centered around EXCEL can create long-term, sustainable competitive moat.**



**Nachiket Kataria**  
Director, Business Consulting, EY India



## 5.1 Call to action based on customer personas



The aspiring strivers

- **Build a real-time student starter suite that adapts to confidence levels and academic moments**
  - Simpler, context-aware onboarding for low-confidence users, instant virtual debit cards, one-click UPI activation and academic-timed acquisition (admissions, exam fee, internships)
- **Create a guided money-growth track combining budgeting, micro-investing, credit-building and cash-flow coaching**
  - Proactive nudges on SIPs, credit-score building tools, scholarships tracking and game-style financial basics, supported by predictive signals based on their income/ spending patterns
- **Offer fast-response support with campus-linked helpdesks and AI-powered tools that detect stress and resolve issues instantly**
  - This blends <30-minute payment support, 10-minute chat lanes, campus express counters and student advisory groups, with AI assistive tools speeding up troubleshooting and escalation



The rising professionals

- **Create a career-linked banking journey that activates automatically with job joins, relocations and salary jumps**
  - Fast-track salary account setup, after-hours support and instant salary-structure detection for tailored offers, powered by contextual signals from HR transitions and workplace milestones
- **Build salary-aware financial guidance that triggers at key income moments**
  - EMI planning nudges, surplus-based micro-investment prompts, spending controls alerts and appraisal-time guidance for tax proofs, supported by predictive income-flow analytics
- **Deploy proactive service intelligence that prevents friction before it becomes a complaint**
  - Uses monthly post-salary friction checks, industry-specific complaint clustering and OCR-based KYC/tax uploads, with AI-enabled early-warning indicators that identify risk signals



The middle-age entrepreneurial

- **Build a cash-cycle-aware banking engine that predicts liquidity needs before entrepreneurs feel the pressure**
  - Use GST trends, POS inflows and seasonal dips to trigger early credit options and advisory guidance for timely working-capital moves, supported by predictive AI models
- **Create a “business setup in a day” onboarding model that gets core tools live instantly**
  - QR activation in minutes, POS installation in a day, invoice trackers, vendor-payment reminders and ready templates for invoicing, with AI-assisted autofill and document extraction
- **Establish proactive business-health monitoring that gives entrepreneurs monthly clarity and reduces operational friction**
  - Offers monthly cash-flow PDFs, GST and inflow simulations, POS-error alerts and rapid grievance channels through district-level small-business forums



The mass-affluent urbanites

- **Create a personalized wealth-orchestration layer that simplifies complex decisions and improves long-term visibility**
  - Early net-worth projections, unified Account Aggregator-based tracking and structured wealth profiling that maps goals, risks and liquidity timelines, supported by predictive models
- **Build a rapid-response advisory model that delivers reassurance and clarity during financial uncertainty**
  - Two-hour relationship manager call-backs, volatility-triggered outreach and simple, actionable explanations of exposure, alternatives and recommended next steps with AI-assisted advisory
- **Design a premium, frictionless access experience that treats time and convenience as core value drivers**
  - Design a premium, frictionless access experience that treats time and convenience as core value drivers



The rural core

- **Build a trust-led, vernacular onboarding system that simplifies every early interaction.**
  - Local-language KYC guidance with visuals, AI-powered voice support in dialects and Panchayat-assisted kiosks ensuring villagers complete onboarding without branch visits.
- **Deliver cycle-aware outreach that meets customers exactly when financial needs peak.**
  - Use crop calendars, pension days, procurement events and village haats to time outreach, with mobile vans offering cash support, updates, repayments and product guidance onsite.
- **Provide simple, audio-led financial literacy that turns complex products into easy, guided actions**
  - Audio guides for Kisan Credit Cards, Self-Help Group loans and insurance, plus WhatsApp voice walkthroughs and commodity-linked repayment nudges aligned to income patterns



The golden transitioner

- **Build a spouse-inclusive retirement foundation that simplifies all future decisions early in the relationship**
  - This means joint onboarding for nominations, survivor rules, account consolidation, assisted KYC, guided will templates and clear pension/annuity explanations in local languages
- **Deliver a reassurance-driven service layer that blends home visits, senior counters and real-time pension and medical-claim visibility**
  - Home-visit support, senior-only priority counters, SMS/voice pension confirmations and early medical-claim tracking build confidence and cut anxiety during critical moments
- **Create an age-friendly digital pathway with simplified screens, voice-first help and proactive care support**
  - A high-contrast “retirement mode,” senior-care hotline, voice-based feedback and fraud-support guidance ensure safe, stress-free digital use as they age



The empowered urban woman

- **Build a safety-anchored digital experience – one that responds instantly to risk and reassurance needs**
  - Activate location-based fraud alerts, safe-merchant markers and discomfort detection signals to reassure women during unfamiliar transactions, supported by contextual intelligence
- **Create life-stage-aware financial pathways with predictive models that adapt to maternity, career breaks and return-to-work transitions**
  - Offer protection nudges, resume-ready credit assessments, savings boosters and flexible advisory slots that align banking guidance with real shifts in women’s work and family cycles
- **Establish women-led trust ecosystems combining female advisors, peer learning circles and rights-focused education**
  - Provide female RM options, women-only wealth circles and simple modules on inheritance, nominees and protections to deepen confidence, independence and long-term engagement

## 5.2 Deep dive into call to action based on customer personas

Aligning strategic actions with key banking personas around **Empathy**

<p style="text-align: center;"><b>Empathy</b> Life-stage context, anxiety reduction, personalization <b>Goal: Understand the customer's context at acquisition and reinforce relevance throughout onboarding and early usage</b></p>	
<b>The aspiring strivers</b>	<ul style="list-style-type: none"> <li>▪ Reach students during admissions, exam payments and internship periods for faster onboarding</li> <li>▪ Identify low digital confidence early and shift them to a simpler onboarding screen</li> <li>▪ Offer early nudges to start small investment plans (e.g., SIPs) and set up basic trading accounts</li> <li>▪ Provide beginner credit-building tools like secured cards with AI-adjusted spending limits</li> <li>▪ Give cash-flow guidance for student freelancers with predictive tax alerts and fee deadlines</li> </ul>
<b>The rising professionals</b>	<ul style="list-style-type: none"> <li>▪ Target onboarding during job joining, relocations and salary jumps using event-detection models that read employment, mobility and salary patterns</li> <li>▪ Send EMI planning nudges right after promotions, identified through contextual engineering</li> <li>▪ Give spending-control alerts during festival and high-spend seasons, using predictive spend analytics and personalized thresholds</li> <li>▪ Provide appraisal-time guidance for tax proofs and documentation through AI agents</li> </ul>
<b>The middle-age entrepreneurial</b>	<ul style="list-style-type: none"> <li>▪ Analyze GST and POS inflows to understand business cash cycles and pre-empt credit needs</li> <li>▪ Detect seasonal revenue dips early and send supportive advisory messages instead of alerts, guided by anomaly-detection engines that differentiate stress from seasonality</li> <li>▪ Provide onboarding kits with invoicing templates, QR-code payment setup and contextual product guidance surfaced by an AI assistant during business-setup moments</li> </ul>
<b>The mass-affluent urbanites</b>	<ul style="list-style-type: none"> <li>▪ Conduct structured wealth persona profiling at onboarding using predictive working-capital models</li> <li>▪ Identify volatility-driven anxiety and set a Relationship Manager reassurance protocol early, activated by emotion and volatility-sentiment signals from market movements</li> <li>▪ Outreach before bonus cycles, tax deadlines or liquidity events using predictive cashflow and event-recognition models to pre-assemble personalized plans</li> </ul>
<b>The rural core</b>	<ul style="list-style-type: none"> <li>▪ Local-language onboarding with simple visuals and AI-powered voice interfaces to guide Know Your Customer (KYC) documentation step-by-step</li> <li>▪ Outreach on crop cycles, procurement days and village <i>haats</i> (local weekly market/community hub) to catch customers when financial needs peak</li> <li>▪ Messaging aligned to local leaders, community groups and trusted influencers - optimized by AI-driven vernacular content generation - to strengthen credibility</li> </ul>
<b>The golden transitioner</b>	<ul style="list-style-type: none"> <li>▪ Spouse-inclusive onboarding covering nominations, survivor rules and account consolidation, guided by automated document-prep agents</li> <li>▪ Provide home-visit support triggered by geospatial signals for customers who show low digital confidence or incomplete journeys</li> <li>▪ Sensitive and simplified guidance around medical and retirement planning using AI-driven scenario planners suited for senior customer</li> </ul>
<b>The empowered urban woman</b>	<ul style="list-style-type: none"> <li>▪ Run women-only onboarding sessions with privacy-focused journeys enhanced by AI voice agents for safer, more comfortable account opening</li> <li>▪ Detect life-stage moments like maternity or return-to-work and trigger relevant savings or protection nudges</li> <li>▪ Assign a female relationship manager by default, supported by AI-matched advisor-customer pairing algorithms to strengthen comfort and trust</li> </ul>

Aligning strategic actions with key banking personas around **eXecution**

<p style="text-align: center;"><b>eXecution</b> Reliability, accuracy, predictability, SLAs <b>Goal: Create frictionless onboarding for new customers and dependable early experiences for existing ones</b></p>	
<b>The aspiring strivers</b>	<ul style="list-style-type: none"> <li>▪ Issue a virtual debit card instantly when the student signs up, using AI-assisted KYC checks to shorten onboarding friction</li> <li>▪ Provide fast support – solve payment problems within thirty minutes (&lt;30-minute SLA) using AI triage to prioritize student issues during peak hours</li> <li>▪ Show real-time tracking of scholarships, allowances, or parental transfers</li> </ul>
<b>The rising professionals</b>	<ul style="list-style-type: none"> <li>▪ Detect salary structure instantly from first credit for tailored offers, powered by automated income-classification models</li> <li>▪ Provide onboarding support from 7 p.m. to 11 p.m. when young professionals are free, with AI chat agents handling routine steps and escalation paths for complex needs</li> <li>▪ Share auto-generated monthly tax snapshots using AI-driven document extraction and category tagging to guide early financial decisions</li> </ul>
<b>The middle-age entrepreneurial</b>	<ul style="list-style-type: none"> <li>▪ Enable QR code activation within minutes and commit to point-of-sale installation within 24 hours</li> <li>▪ Activate a simple invoice-tracking tool during onboarding, supported by AI-based invoice recognition to help entrepreneurs monitor receivables effortlessly</li> <li>▪ Set up automated vendor-payment reminders at onboarding to stabilize cash-flow cycles early</li> </ul>
<b>The mass-affluent urbanites</b>	<ul style="list-style-type: none"> <li>▪ Enable account aggregator wealth dashboards showing all investments, insurance and loans in one place within 14 days</li> <li>▪ Guarantee a relationship manager call-back within two hours for any onboarding or investment query</li> <li>▪ Provide risk-volatility alerts with RM follow-up using predictive risk engines that detect exposure shocks early</li> </ul>
<b>The rural core</b>	<ul style="list-style-type: none"> <li>▪ Provide voice-first service channels supporting local dialects, using AI speech models that understand accent variations</li> <li>▪ Offer offline passbook updates through micro-ATMs so customers track balances without branch visits</li> <li>▪ Send repayment nudges linked to commodity prices to help plan loan installments during income fluctuations</li> </ul>
<b>The golden transitioner</b>	<ul style="list-style-type: none"> <li>▪ Provide a high-contrast, simplified “retirement mode” app screen to ease navigation for older users</li> <li>▪ Enable SMS and voice call pension confirmations in the first week, powered by rule-based agentic workflows</li> <li>▪ Integrate API-based medical claim tracking early, surfacing proactive claim-status alerts and reimbursement predictions</li> </ul>
<b>The empowered urban woman</b>	<ul style="list-style-type: none"> <li>▪ Activate location-based fraud alerts instantly using behavioral anomaly detection for enhanced safety</li> <li>▪ Adjust credit underwriting from day one using explainable AI models that account for career breaks transparently</li> <li>▪ Display safe-merchant indicators for night-time payments using crowd-sourced risk scores and contextual safety markers</li> </ul>

Aligning strategic actions with key banking personas around **Convenience**

<b>Convenience</b> Speed, low effort, assisted digital <b>Goal: Reduce friction at account opening and simplify early servicing</b>	
<b>The aspiring strivers</b>	<ul style="list-style-type: none"> <li>▪ Set up campus express helpdesks during admission season</li> <li>▪ Offer a dedicated student-support chat line with replies under ten minutes, using AI-assisted triage to prioritize urgent queries</li> <li>▪ Enable one-click UPI activation with college details already filled in through contextual data matching and pre-populated forms</li> </ul>
<b>The rising professionals</b>	<ul style="list-style-type: none"> <li>▪ Month-end fast-track salary-account counters for quick onboarding</li> <li>▪ Auto-prefill relocation addresses using location data and employer triggers, supported by AI-assisted data extraction for accuracy</li> <li>▪ OCR-based KYC and tax-proof upload flows enhanced by AI document-validation checks for faster approvals</li> </ul>
<b>The middle-age entrepreneurial</b>	<ul style="list-style-type: none"> <li>▪ Set merchant-priority counters for faster onboarding, quick checks and rapid approvals using intelligent queue management</li> <li>▪ Enable staff payroll onboarding during account opening, with automated compliance validation in the background</li> <li>▪ Offer ready invoice, payout and purchase templates, auto-filled using AI pattern recognition to reduce admin effort</li> </ul>
<b>The mass-affluent urbanites</b>	<ul style="list-style-type: none"> <li>▪ Offer concierge, appointment-led onboarding with personalized guidance for wealth products.</li> <li>▪ Enable token-free branch entry for wealth clients through digital check-ins using geo-fencing and identity recognition</li> <li>▪ Allow biometric approvals for early high-value transfers supported by behavioral fraud analytics for safer execution</li> </ul>
<b>The rural core</b>	<ul style="list-style-type: none"> <li>▪ Deploy mobile banking vans on pension and crop-sale days, guided by predictive rural demand clusters</li> <li>▪ Set up Panchayat-level assisted digital kiosks for payments, passbook updates and basic banking help</li> </ul>
<b>The golden transitioner</b>	<ul style="list-style-type: none"> <li>▪ Dedicated senior-only counters offering faster service for complex or sensitive transactions</li> <li>▪ Assisted onboarding support for KYC, nominations and life-certificate submissions to reduce effort</li> </ul>
<b>The empowered urban woman</b>	<ul style="list-style-type: none"> <li>▪ Introduce women-priority service queues with childcare corners enhanced by safety alerts and contextual queue notifications</li> <li>▪ Flexible Relationship Manager (RM) meetings offered early mornings or late evenings for convenience</li> </ul>

Aligning strategic actions with key banking personas around **Empowerment**

<p style="text-align: center;"><b>Empowerment</b>            Knowledge, confidence, financial capability  <b>Goal: Build customer confidence and accelerate early financial learning</b></p>	
<b>The aspiring strivers</b>	<ul style="list-style-type: none"> <li>▪ Add fun, game-style lessons to teach basic money skills during onboarding, with AI adapting difficulty based on the student's learning pace</li> <li>▪ Show budgeting tools early so students understand spending and saving patterns, supported by predictive spend insights and personalized category suggestions</li> <li>▪ Explain credit scores clearly and help students build a good score from day one</li> </ul>
<b>The rising professionals</b>	<ul style="list-style-type: none"> <li>▪ Nudge small monthly investments whenever salary surplus appears using predictive cashflow detection</li> <li>▪ Recalculate EMI options during job shifts or salary increases through automated income-structure recognition</li> </ul>
<b>The middle-age entrepreneurial</b>	<ul style="list-style-type: none"> <li>▪ Send monthly business-health PDFs summarizing cash flow, GST trends and payment delays, auto-generated using AI-led data extraction</li> <li>▪ Use GST and inflow simulations to estimate early credit needs for entrepreneurs, with predictive working-capital indicators surfacing timely offers</li> </ul>
<b>The mass-affluent urbanites</b>	<ul style="list-style-type: none"> <li>▪ Provide early net-worth projections for 5, 10 and 20 years linked to goals and investment plans, powered by scenario-planning models</li> <li>▪ Activate unified wealth tracking via Account Aggregator on day one for complete financial visibility</li> </ul>
<b>The rural core</b>	<ul style="list-style-type: none"> <li>▪ Provide audio guides explaining Kisan Credit Card (KCC), Self-Help Group (SHG) loans and insurance in simple local language using AI voice engines that adapt to dialect and literacy level</li> <li>▪ Send WhatsApp voice walkthroughs in local dialects to teach payments, savings and claim processes using generative audio</li> </ul>
<b>The golden transitioner</b>	<ul style="list-style-type: none"> <li>▪ Provide local-language retirement modules explaining pensions, annuities and withdrawal options step-by-step, with contextual prompts based on age and profile</li> <li>▪ Offer guided will-creation templates early, with nomination checks and secure digital storage supported by automated form extraction</li> </ul>
<b>The empowered urban woman</b>	<ul style="list-style-type: none"> <li>▪ Host women-only wealth circles and investment workshops to build confidence, enhanced by AI-personalized learning journeys for each participant</li> <li>▪ Provide simple modules explaining financial rights–inheritance rules, nominee structures and maternity-linked protections, generated in clear, accessible language based on user profile</li> </ul>

Aligning strategic actions with key banking personas around **Listening**

<p style="text-align: center;"><b>Listening</b>            Feedback, escalation, trust management  <b>Goal: Build trust quickly for new customers and maintain it throughout early existing journeys</b></p>	
<b>The aspiring strivers</b>	<ul style="list-style-type: none"> <li>▪ Use sentiment detection to flag stressed queries like payment failures or fee issues, with AI-routing to prioritize urgent student or first-time-user cases</li> <li>▪ Create student advisory groups to improve app design and overall experience</li> </ul>
<b>The rising professionals</b>	<ul style="list-style-type: none"> <li>▪ Run monthly “post-salary friction checks” to spot early pain points, using predictive churn signals to identify high-risk user</li> <li>▪ Cluster complaints by industry segments (IT/BPO, Consulting, Manufacturing) with AI-driven text analytics to personalize fixes and communication</li> </ul>
<b>The middle-age entrepreneurial</b>	<ul style="list-style-type: none"> <li>▪ Use POS error heatmaps to spot failing terminals early and replace them proactively, powered by anomaly-detection models</li> <li>▪ Set up district-level small-business grievance forums for faster resolution and policy feedback, with AI summarizing issues to inform product teams</li> </ul>
<b>The mass-affluent urbanites</b>	<ul style="list-style-type: none"> <li>▪ Trigger proactive RM check-ins during market swings, supported by predictive volatility alerts and ready-made scenario summaries</li> <li>▪ Form wealth-client experience councils to co-design premium features and digital journeys, with AI distilling common preferences across portfolios</li> </ul>
<b>The rural core</b>	<ul style="list-style-type: none"> <li>▪ Mobile vans visit villages on pension or crop-sale days to handle withdrawals and support, guided by predictive rural demand clusters</li> <li>▪ Set up digital kiosks in Panchayat offices with staff helping villagers complete key transactions, powered by AI voice bots for low-literacy support</li> </ul>
<b>The golden transitioner</b>	<ul style="list-style-type: none"> <li>▪ Run a senior-care hotline for onboarding help, fraud concerns and medical-claim queries</li> <li>▪ Conduct voice-based feedback calls to capture ease-of-use issues, using speech analytics to identify accessibility gaps for older users</li> </ul>
<b>The empowered urban woman</b>	<ul style="list-style-type: none"> <li>▪ Monitor safety sentiment across app and branch interactions to detect discomfort early, using contextual behavior cues</li> <li>▪ Establish women-only customer experience panels in major cities to co-design services and journeys, supported by AI analysis of recurring gender-specific pain points</li> </ul>

## 5.3 Call to action based on customer lifecycle

### Understanding the customer lifecycle for exceptional banking experiences

In today's competitive financial landscape, banks can no longer differentiate themselves through products alone. Interest rates, savings accounts, loans or credit cards often look similar across institutions. What truly sets one bank apart is the experience a customer has at each step of their journey – from awareness, to onboarding, to daily interactions and beyond. With AI-powered journeys, contextual signals and predictive assistance becoming mainstream, understanding this lifecycle is now critical to delivering experiences that feel personal, intelligent and timely.

Thus, understanding the customer lifecycle is not just an option; it is a necessity. As financial institutions strive to differentiate themselves, a deep comprehension of the customer journey – enriched by behavioral insights and real-time interaction data – becomes the foundation for delivering exceptional experiences. Modern customer lifecycles are fluid, powered by digital cues, proactive alerts and adaptive workflows that evolve with customer needs.

The customer lifecycle now encompasses every interaction a client has with a bank, from initial discovery to long-term engagement. By mapping this journey and layering it with contextual engineering and predictive models, banks can identify the touchpoints that most influence satisfaction and loyalty.

Each stage presents significant opportunities to deliver hyper-relevant support, reduce friction and introduce agentic automations that simplify routine tasks.

In a nutshell, understanding the customer lifecycle is essential for banks aiming to provide the best experiences. By mapping each stage and integrating signals from behavior, location and usage patterns, banks can craft strategies that deepen engagement, improve service quality and strengthen loyalty through timely and proactive interventions.

In an industry where trust and relationships remain paramount, a future-ready understanding of the customer lifecycle is key to success. By prioritizing intelligent,

predictive and context-aware CX, banks can exceed expectations, build resilient relationships and drive sustainable growth in an increasingly digital ecosystem.

### Why CX lifecycle is important

Customer experience has become a critical driver of competitive advantage in the banking sector. With products and pricing increasingly commoditized, CX is now shaped by how intelligently banks use AI, real-time insights and proactive support to create meaningful interactions. A superior experience is no longer optional – it is central to how customers choose, trust and stay with their financial partners.

For banks, strong CX translates into measurable benefits. Satisfied customers are more likely to deepen relationships, adopt multiple products and recommend their bank. Predictive models help banks anticipate needs, reduce complaints and offer timely guidance, while AI-enabled self-service reduces operational costs and enhances efficiency. A well-designed, context-aware CX strategy strengthens both growth and retention.








In the Indian context – spanning digital natives, rural communities and underserved populations – CX is also a powerful instrument of inclusion.

AI-powered vernacular interfaces, voice-first journeys and assisted channels can bridge digital gaps, helping banks tailor services to diverse customer needs and build trust where access is limited. Contextual analytics ensures that support reaches the right customer at the right moment.

At a strategic level, CX builds resilience. Predictive risk alerts, transparent communication and empathetic, human-plus-AI service models help banks manage crises, maintain reputation and adapt to fast-changing expectations. In an ecosystem where customer choices are abundant, intelligent CX becomes the foundation of long-term differentiation.

In essence, CX is not just about service satisfaction; it is about embedding customer-centricity – enhanced by AI, proactive design and contextual intelligence – at the heart of banking. Institutions that excel in these future-ready experiences will lead in trust, loyalty and sustainable growth.

## Customer lifecycle map for banking CX and call to action

	Call to action	Key target channels
 <p><b>Marketing and awareness</b></p>	<ul style="list-style-type: none"> <li>Honest communication, no hidden fee, security assurance</li> <li>Simple, accessible messaging that connects to customers' real needs</li> </ul>	<ul style="list-style-type: none"> <li>Social media, SMS/email campaigns, financial literacy programs and community outreach</li> </ul>
 <p><b>Onboarding and first impressions</b></p>	<ul style="list-style-type: none"> <li>Speed and simplicity (minimal paperwork, fast KYC with AI verification)</li> <li>Digital-first but a branch support when needed</li> <li>Clear instructions, transparent documentation</li> </ul>	<ul style="list-style-type: none"> <li>Mobile app / website (digital onboarding)</li> <li>Branch (KYC, document collection)</li> <li>Staff support (guidance during setup)</li> </ul>
 <p><b>Daily banking and usage</b></p>	<ul style="list-style-type: none"> <li>Seamless daily transactions (UPI, cards, fund transfers)</li> <li>Provide insights and analytics of spending using predictive patterns</li> <li>Accessible support (vernacular, 24/7 service with AI agents)</li> </ul>	<ul style="list-style-type: none"> <li>Mobile app, net banking, UPI</li> <li>ATMs, branches for cash and compliance needs</li> <li>Call center / WhatsApp / chatbot for quick help</li> </ul>
 <p><b>Problem resolution and support</b></p>	<ul style="list-style-type: none"> <li>Fast dispute/complaint resolution through a multi-channel approach</li> <li>Human empathy when problems arise</li> <li>Transparency (fee, timelines, progress updates)</li> </ul>	<ul style="list-style-type: none"> <li>Contact center, branch staff, relationship managers</li> <li>In-app support / chatbot (for simple issues)</li> <li>Email / SMS alerts for resolution updates</li> </ul>
 <p><b>Trust, security and relationship building</b></p>	<ul style="list-style-type: none"> <li>Confidence in fraud prevention and quick recovery</li> <li>Clear communication of risks, fee and policies</li> <li>Proactive fraud alerts and secure login methods powered by behavioral models</li> </ul>	<ul style="list-style-type: none"> <li>Mobile app / SMS / email (real-time alerts)</li> <li>Branch for complex fraud handling</li> <li>Relationship manager for sensitive cases</li> </ul>
 <p><b>Personalization and growth</b></p>	<ul style="list-style-type: none"> <li>Relevant offers tied to life stage (student, salaried, retired) through contextual triggers</li> <li>Regional language support, tailored communication</li> <li>Smart tools that help save/invest, not just sell products, with AI-guided nudges</li> </ul>	<ul style="list-style-type: none"> <li>Mobile app (personal dashboards, insights)</li> <li>Relationship manager / wealth advisor</li> <li>Email / push notifications with tailored offers</li> </ul>
 <p><b>Advocacy and net promoter score</b></p>	<ul style="list-style-type: none"> <li>Consistent, positive experience across touchpoints</li> <li>Feeling valued and recognized as a loyal customer</li> <li>Exclusive benefits for long-term relationship with personalized AI-driven rewards</li> </ul>	<ul style="list-style-type: none"> <li>Omni-channel (consistent experience everywhere)</li> <li>Feedback loops (in-app surveys, calls and follow-ups)</li> <li>Rewards programs tied to loyalty</li> </ul>

## 5.4 The way forward: Steering CX in a predictive, phygital, AI-powered era

Customer experience in Indian banking is entering a defining inflection point where technology, human behavior and contextual intelligence converge. As AI matures, CX is shifting from reactive service delivery to a predictive, proactive and deeply personalized model.

Banks are no longer judged only on how seamlessly customers can transact, but on how intelligently and intuitively they anticipate needs, simplify decisions and deliver support at the exact moment it matters. This future will be shaped by a partnership between people, AI agents and phygital touchpoints, all working together to create experiences that feel relevant, secure and human.

Generative AI, machine learning and emerging forms of agentic AI are moving beyond automation to drive real-time personalization and autonomous assistance. These systems will not only recommend products but also understand financial intent, detect emotional signals in conversations and execute low-risk tasks on behalf of customers with consent. Proactive money management nudges, predictive fraud alerts, dynamic credit adjustments and multilingual conversational agents will become baseline expectations.

As AI takes over transactional workflows, human advisors can focus on high-value guidance—long-term planning, life-event support and trust-building conversations.

The shift toward contextual engineering will redefine how banks stitch together interactions. By creating a unified context fabric—combining transaction signals, behavioral patterns, life events, channel preferences and risk markers—banks can deliver consistent, context-aware experiences across apps, chat, voice and branches.

Embedded finance will accelerate this shift, as customers increasingly access banking services within retail, mobility, agriculture and MSME (Micro, Small and Medium Enterprises) platforms. BaaS (Banking-as-a-Service) will enable banks to participate in ecosystems invisibly yet meaningfully, delivering hyper-contextualized financial services without requiring customers to visit traditional channels.

Physical branches will continue to play a strategic role, evolving into phygital advisory hubs that blend digital tools with human reassurance. They will support financial literacy, complex onboarding and assisted journeys for underserved groups—ensuring that AI-driven transformation does not widen inclusion gaps.

At the same time, AI-powered biometrics, predictive risk models and real-time anomaly detection will reshape the foundations of trust and safety, enabling banks to pre-empt issues before they erode relationships.

Looking ahead, CX excellence will depend on agility, responsible AI governance, and an unwavering focus on customer-centric design. Regulatory frameworks, privacy norms and macroeconomic shifts will influence how fast banks can adopt advanced AI and agentic systems.

In tandem, emerging technologies such as decentralized finance and digital identity could redefine how customers relate to banks.

To succeed, institutions must embed agility and resilience into their strategies—balancing innovation with trust, security and inclusion. Those that adapt fastest while staying customer-centric will set the benchmark for the future of financial services in India.

As Indian banking embraces an AI-powered, phygital future, customers will expect more than secure transactions. They will seek experiences that anticipate needs, integrate finance seamlessly into daily life and combine human trust with technological efficiency. Trust will become a key differentiator, and personalization a competitive advantage. Banks that succeed will evolve from service providers into partners—transparent, responsive and fully embedded in customers' financial journeys.



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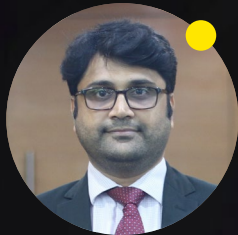
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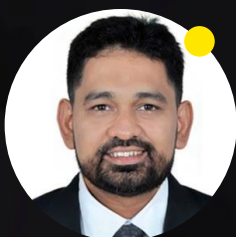
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EYIN2604-004

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