Consumer Banking Perspectives



Background

Areas prioritised by business are marked in this colour

Consumer & Small Business Banking is a significant part of Bank of America's business.

It serves the US economy in a significant manner meeting the needs of 66 million Consumer & Small Business clients. It also generates a significant percentage of the Bank's Total Income and profits.

Over 50 million consumers use the bank's digital platforms. The bank offers a full array of products meeting the needs of Consumers and Small Businesses through a combination of 'High-Touch' and 'High-Tech'.

Therefore, understanding Consumer Banking is very important!

In this program:

- ☑ Understand BofA's definition of the Consumer & Small Business LoB
- ☑ Understand Consumer Banking Products. Broadly
- ☑ Strong Focus on Specific Areas of Interest: Mortgages, Vehicle Loan Ops, Small Businesses

Duration: 12 hours

rajan.bala
@
stratadigm.biz

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1. Understand 6 Lines of Business/ *30 m*

- ☑ Six LoBs Defined
- ☑ Key Metrics / Numbers for Each LoB
- ☑ Relative Contribution and Therefore Importance of Each LoB
- ☑ Critical Drivers of Outcomes

2. Consumer & Small Business LoB *45 m*

- ☑ The Focus of the LoB
- ☑ Definition of Consumer
- ☑ Definition of Small Business
- ☑ Critical Drivers Specific to this LoB
- ☑ BofA Business Policy and Approach for the LoB

3. Customer Lifecycle & Consumer Banking Products: *45 m*

- ☑ US Demographics by Customer Age Group
- ☑ Behavior Attribute of Each Age Group
- ☑ Customer Requirements in Each Group
- ☑ Digital vs. Branch/ Contact Banking by Age Group
- ☑ Understanding Consumer Attitudes & Requirements in a Product Context

4. Transaction Banking Products & Channels: *1 hour*

- ☑ No-frills Checking Account
- ☑ Checking Accounts
- ☑ Savings Accounts

- ☑ The Check
- ☑ The Debit Card
- ☑ The Credit Card *(in brief)*
- ☑ The Branch
- ☑ Online

5. Savings & Investment Products: *1 hour*

- ☑ Savings Accounts
- ☑ Certificates of Deposit
- ☑ Money Market Accounts
- ☑ IRAs and the 401(K)
- ☑ The Merrill Edge offering
- ☑ Understanding Deposit Insurance
- ☑ Deceased Customers: processes that follow

- ☑ The Mobile
- ☑ Electronic Funds Transfers and protection / risks

  ✺ Video case-studies demonstrating simple usage of each

6. Loan Products in General: *1 hour*

- ☑ Overdrafts in Checking Accounts
- ☑ Personal Loans
- ☑ Credit Cards

- ☑ Vehicle Loans of different types
- ☑ Mortgages
- ☑ Loans for Small Businesses

7. Vehicle Loan Administration: *2.5 hours*

- ☑ Payment administration and accounting
- ☑ Customer servicing and communication
- ☑ Delinquency management and loss mitigation
- ☑ Default, foreclosure, and repossession processes

8. Mortgages: *3 hours*

- ☑ Principal Mortgage Types
- ☑ Key Metrics to Track in the Life of a Mortgage
- ☑ How the importance of those Metrics varies in:
- ☑ First Mortgage
- ☑ Home Equity Loans
- ☑ Custom Mortgages
- ☑ Consumer Regulation w.r.t Mortgages

9. Consumer & Small Business: *1.5 hours*

- ☑ How it fits in Consumer Banking
- ☑ Typical Customer Profile
- ☑ Transaction banking needs
- ☑ Funding requirements
- ☑ Monitoring & Risk Management



Final Assessment: 25 questions