

# 2016 FIS CONSUMER BANKING PACE INDEX

Insights into a World of Opportunities for Banks Globally

At 74, the PACE Index for millennials remains 5 points below the global average year over year.

9 OUT OF 10

millennials foresee a life event in the next 36 months that will significantly impact their finances.



Primary financial institutions are still first choice among millennials for funding the majority of their anticipated life events.

3/4

Millennials make more than 75% more mobile transactions than others.

28%

of millennials are receptive to robo-advisors and another 22% to online financial coaching.

ONLY 1/3

of banked millennials prefer in-person meetings with a traditional financial advisor. Digital is firmly on the horizon.



**Aspirations, Simplicity** and **Leading-edge products** gained importance in the eyes of millennials this year. Each rose three to four notches to fifth, seventh and fourteenth ranks, respectively.

4x

Banked millennials are four times as likely to use a mobile PFM app from their primary financial institutions as from another source.

91%

of millennial smartphone/tablet owners today point to at least one personal financial management benefit they would like to see their bank provide via mobile app.

72%

of banked millennials have no form of financial advisor.

UP TO 1/4

of banked millennials plan to turn to a financial institution other than their primary banking provider for financing anticipated life events.



The biggest single pain point experienced by banked millennials is slow loan processing.



Receiving help achieving financial **Aspirations** matters more than **Reliability** to millennials.