

PRESS RELEASE

ABI: sixty year olds discovering home banking

Customers are increasingly "inter-channel" and online, over-55 age group growing (+3 percentage points from 2008). Focus on service quality and bank-customer relations at the 2010 Customer Dimension conference, being held today and tomorrow in Rome.

Sabatini: "speed, clarity and simplicity are the key words for strengthening relationships of trust with customers"

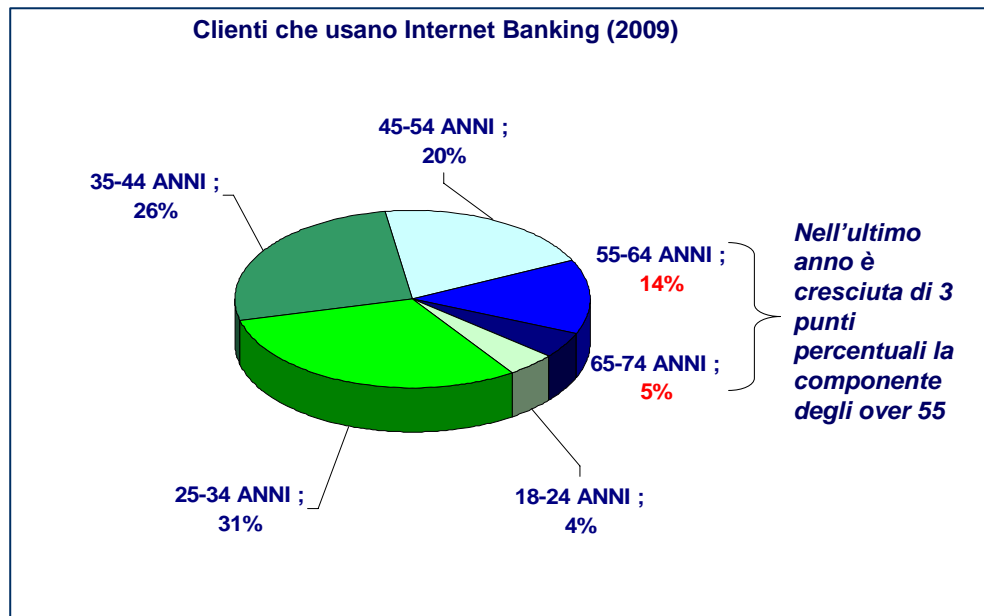
They consult search engines, read online magazines, plan trips and free time online and watch videos on YouTube. And that's not all: home banking is becoming increasingly popular among sixty year olds. This is one of the findings of the recent Italian Banking Association (ABI) study on bank-customer relations, conducted in collaboration with GfK Eurisko, which will be presented today in Rome during the **2010 Customer Dimension** conference. In one year, from 2008 to 2009, the over-55 age group of home bankers had the highest growth rate (reaching one-fifth of internet users). Between 2002 and 2009, on average, bank customers using the internet channel more than doubled (from 11% to 30%).

"The investments made by banks to remain close to customers are allowing greater freedom of access to financial services," emphasised Giovanni Sabatini, ABI General Manager. "In particular, the internet channel has grown significantly in terms of number of customer users. Supporting investments to simplify retail customer relationships by guaranteeing speed, clarity, simplicity and comparability of information, and encourage increased understanding of financial matters allows customers to better identify and profile their needs, making wider and more knowledgeable use of the ranges of product options, of channels and of offer price". "Financial education is becoming essential in promoting well-informed choices regarding savings, but also requires proactive behaviour on the customer's part," continued Sabatini. "In markets for services that are strongly related to customers' needs and expectations, direct intervention by the customer in understanding and choosing products can in no way be replaced. For this reason, a basic level of financial understanding is necessary."

E-banking, which has always been, by definition, young, is now opening up to a new group of customers. No longer considered something "hostile", internet banking is beginning to be understood by older adults as a way of making life simpler, where transactions can be carried out at home that would usually occur at the bank branch: consulting and managing one's account, paying bills and charges, making bank transfers, comparing available offers and gathering information on services and products.

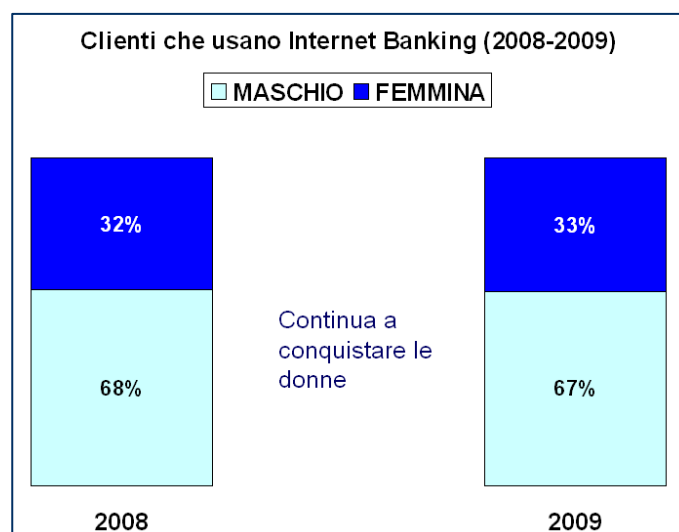
According to ABI's findings, even though banks' online customers continue to be predominantly younger (35% of customers are less than 35 years old, a statistic which has been stable in recent years), more mature customers that use the internet represent the customer age group with the highest growth rate compared to 2008: 16% for customers between 55 and 64 years old and 25%

for customers between 65 and 74 years old (growing from a level of 4 to 5%), compared to average growth in online customers of 11%.



Source: Marketing and Customer Satisfaction Department analysis on data from the sample study by ABI-GfK Eurisko; June 2009

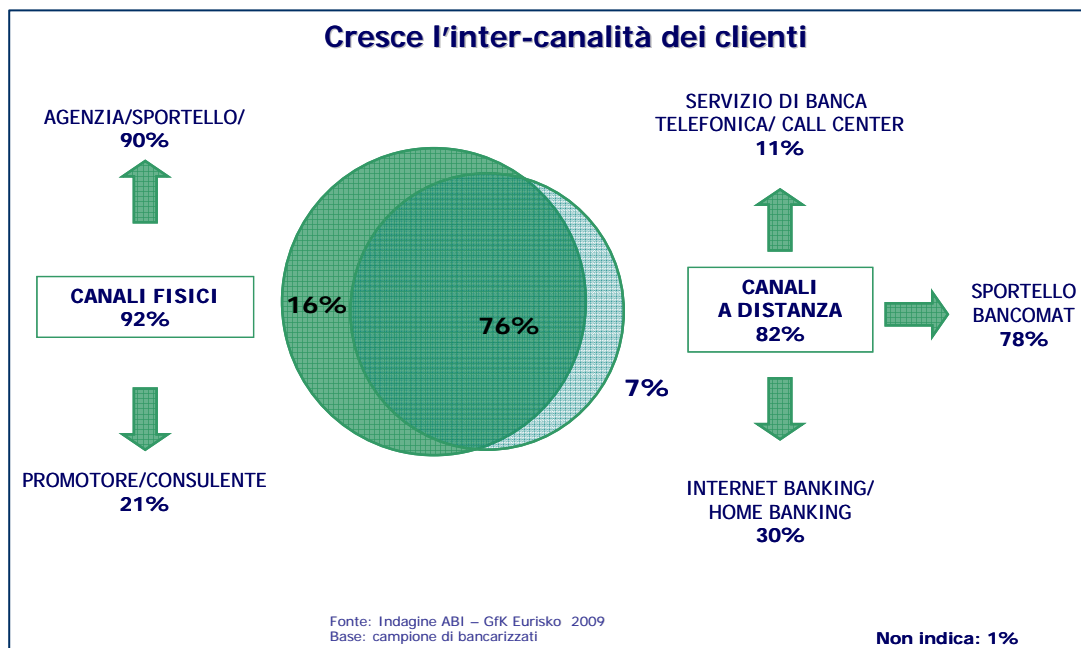
In particular, home bankers, who reside primarily in the north, are generally more educated customers: 48% have attended middle/high school and 20% are college graduates. Home banking is predominantly made up of male users (two thirds of customers), but continues to grow in popularity with women.



Source: Marketing and Customer Satisfaction Department analysis on data from the sample study by ABI-GfK Eurisko; June 2009

The findings were also interesting from the point of view of internet potential: customers who use the internet and surf bank sites collect information and “shop around”, comparing prices of products and services at double the level of customers that use only traditional channels (38% versus 16%). There is also a high percentage of "techie" customers who, through word of mouth, share information and news on financial products and services offered by their bank with relatives, friends and colleagues: nearly 49% (compared to 38% for “traditional” customers). Word of mouth is the result of high customer satisfaction with the use of the channel (80% of online customers are highly satisfied by the service).

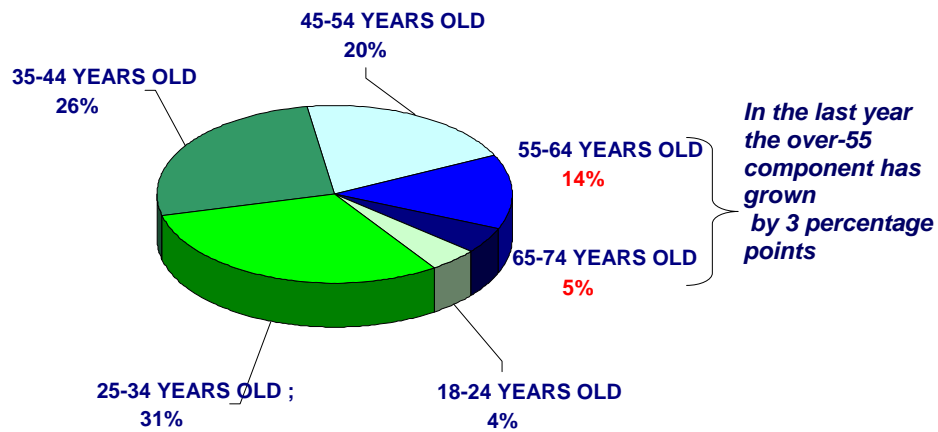
Persuaded by the availability of different methods of “speaking” with his/her bank, the customer is increasingly inter-channel: 76% use physical channels and, based on the transaction to be performed, makes use of at least one remote channel (internet, call centre, or ATM); these dynamic customers increased 17% over the last 5 years.



The objective of the *2010 Customer Dimension* conference is to compare strategies aimed at strengthening bank-customer relationships, analyse critical issues and identify prospects for the future. The focus is on service quality, bank-customer relationships, and customer satisfaction. The speakers include Giovanni Sabatini, ABI General Manager; Anna Maria Tarantola, Deputy General Manager of Bank of Italy; Luigi Fiorentino, General Secretary of the Antitrust Authority; Roberto Nicastro, Deputy Chief Executive Officer of UniCredit Group; Giovanni Calabrò, General Manager for Competition with the Antitrust Authority; Massimo Rocchia, General Manager for Retail at ABI and Patti Chiari, Consortium General Secretary.

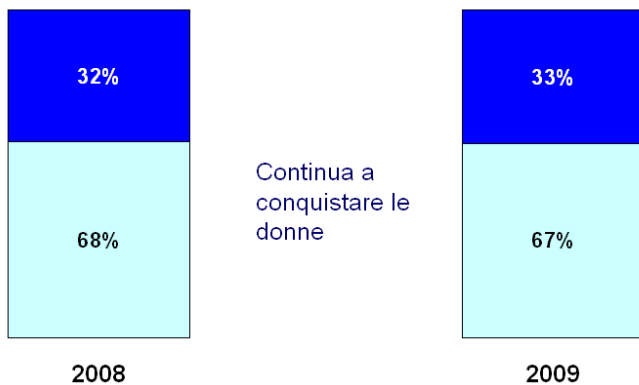
Rome, 25 March 2010

Internet Banking Customers (2009)



Clients who use Internet Banking (2008-2009)

MASCHIO ■ FEMMINA



Key:

Clients who use internet banking = Internet Banking Customers
 Maschio = Males
 Femmina = Females
 Continua a conquistare le donne = Continues to attract more females

Increasing inter-channel use by customers

