

New MyPrivateBanking Report Released

Best Private Banking Websites: UBS, Deutsche Bank and Credit Suisse

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The Private Banking websites of UBS, Deutsche Bank and Credit Suisse come out as winners in the MyPrivateBanking ranking of the online presence of the world's top 20 Wealth Managers. In our report titled ["How Wealth Managers Win Clients Online"](#) the UBS Private Bankin website ranked first, with a total score of 82 out of possible 100 points. The UBS website scored well in particular due to a wide range of interactive tools which clients can use online to analyze investment needs and find the right products

Deutsche Bank and Credit Suisse were tied at the second place, with 81 points each. While Credit Suisse offers superior navigation and also a few interactive functions, Deutsche Bank scored especially due to its customer friendly content. No other provider publishes online its wealth management fees in such details as Deutsche Bank.

Overall the biggest Wealth Managers have no reason yet to be satisfied with their Internet presence. About one half of the Wealth Managers analyzed mastered the basic requirements for a website, but there are critical shortcomings nevertheless: Three out of four banks have no clear marketing message and more than 60% of the providers lack customer oriented content. Furthermore, only a fourth of the banks offered interactive functions on their Internet sites. The Internet is increasingly becoming the preferred medium of information for affluent persons. However, banks are missing out on the opportunity to showcase their uniqueness in order to differentiate themselves from competitors - who are in fact just one click away - through their Private Banking websites. The content and marketing messages are easily replaceable and the interaction with the potential client leaves much to be desired.

The analysis and benchmarking of the Private Banking websites came to the following results:

- Navigation and Structure often inadequate: Only 40% of the providers were able to convince with the usability of their websites. The search function caused

major problems: 55% of the banks were unable to score even half of the possible points. Furthermore, only 12 among 20 banks had a complete Privacy Policy.

- Positioning and content too superficial: Only one fourth of the evaluated banks were successful in communicating a unique selling proposition to potential clients. The illustration of offered services and the investment process was generally good, but information about costs and portfolio returns were absent for most of the candidates. The basic details of the amount of assets under management and the minimum investment sum were missing on half of the Private Banking websites.
- Basic Interactivity works well: Quick and easy contact options are the strong points of most Private Banking websites. But there were critical weaknesses regarding secure data transfer as the majority of Wealth Managers has no encrypted messaging functionality on their website. In addition, only one fourth of the providers were able to offer Interactive Tools to support and engage potential clients on their website.

In the future, social online networks such as Facebook or LinkedIn will play an increasingly important role in winning over customers, because more and more affluent persons are getting hooked to these interactive Internet platforms. Wealth Managers not only need to adapt the website to keep pace with these trends, but also re-align the overall marketing and sales strategy. Banks that do not open up to social media and the interactive Internet will soon face negative consequences in the struggle over the younger generation of affluent clients.

The total score (max. 100 points) is spread over three categories of evaluation:

Rank	Name	Total (max. 100 P.)	Navigation (max. 30 P.)	Content (max. 40 P.)	Interactivity (max. 30 P.)
1	UBS	82	29	27	26
2	Deutsche Bank	81	26	30	25
3	Credit Suisse	81	29	26	26
4	Merrill Lynch	80	28	24	28

5	Pictet	77	24	26	27
6	Morgan Stanley	70	26	22	22
7	HSBC	70	26	23	21
8	Société Générale	70	25	21	24
9	Credit Agricole	69	16	34	19
10	Barclays	68	19	24	25
Ø	<i>Average</i>	<i>68</i>	<i>22</i>	<i>23</i>	<i>23</i>
11	Julius Bär	68	18	24	26
12	Sal. Oppenheim	66	22	18	26
13	Rothschild	66	20	20	26
14	ABN AMRO	61	20	21	20
15	BNP Paribas	61	17	22	22
16	RBS Coutts	60	19	18	23
17	Santander	60	20	21	19
18	Lombard Odier	58	15	20	23
19	Goldman Sachs	57	22	16	19
20	Citibank	53	23	18	12

