



News Release

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For Immediate Release

Survey of Mexico Residents Shows Banking Interactions Impact Daily Life

New survey reveals 50 percent have been late for work due to long bank queues, with one in three waiting over an hour before leaving without being served

BROOKFIELD, Wis. & MEXICO CITY, July 22, 2019 – Customer expectations are advancing faster than ever. Fortunately, new technologies and a growing preference for digital interactions can help financial institutions meet these expectations. Technology can help financial institutions operate more efficiently, differentiate from competitors and better serve customers by streamlining interactions such as branch visits.

Bank customers in Mexico often encounter lengthy waits at bank branches, with half having been late for work because of prolonged bank queues, according to a new survey.

The survey of 600 Mexico residents, commissioned by global financial services technology provider [Fiserv, Inc.](#) (NASDAQ: FISV) and carried out by Toluna Insights, revealed that 50 percent of respondents have been late for work after waiting in long lines at their banks. Similarly, more than one of every three respondents have been late for a social meeting with friends, and close to a quarter have been late for a medical appointment.

According to Rodrigo Santiago, Digital Channels Leader, Latin America, Caribbean and Canada at Fiserv, a Wisconsin-based company that has 15 years of experience providing financial services technology in Mexico, those numbers should act as an alert for banking institutions. Financial institutions that focus on technology and digital transformation have an opportunity to reduce wait times significantly, he said.

“By using technology, various processes are automated, freeing up employees to better serve their customers in a timely and efficient manner,” said Santiago. “There are many solutions already in place and more coming to market every day, so banks have numerous ways to improve their services and make life easier for employees and those they serve.”



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Fiserv digital technology helps automate banks' processes while elevating convenience and easy usage for customers. The company's digital platform serves as an omni-channel orchestrator, creating experiences that are both secure and intuitive, with easy-to-configure digital and physical access points for personal and business customers through a sophisticated and sleek interface. Following industry standards, the Fiserv platform puts digital banking in the hands of the customers, allowing them to manage their finances whenever and wherever they are.

The survey also found that a third of residents in Mexico have waited an hour or more to be assisted at their local financial institution before leaving without being served. As time becomes more valuable, it is important banking methods are modernized, streamlined and made more efficient.

"People's expectations for banking are changing," said Santiago. "There is a clear opportunity for banks to differentiate and attract customers by introducing more efficient in-branch processes and offering intuitive digital capabilities so that customers can complete more banking tasks online or via mobile devices."

"A growing number of bank customers are constantly connected, so a stronger digital footprint will enable them to do more without visiting the branch, which can bring down the wait time for customers who continue to prefer face-to-face service," adds Santiago. "Enabling more interactions via digital channels is mandatory to meet customer expectations at this point."

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](https://www.fiserv.com).

About Fiserv

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