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# Synchrony Bank Launches New Website to Improve Customer Experience and Drive Retail Deposits Growth

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## Site Offers Added Functionality on All Mobile and Desktop Browsers

DRAPER, Utah--(<u>BUSINESS WIRE [4]</u>)--To offer customers an improved online banking experience regardless of what device they use, Synchrony Bank has completely redesigned its online banking site (<u>www.synchronybank.com</u> [5]) based on customer feedback and extensive User Experience (UX) testing. Built with the latest technologies to increase security, flexibility and usability, the site's unique monthly visitors have increased 28% in April 2015 vs. April 2014. For the same year-over-year period, logins have nearly doubled (91%) and self-service transactions have increased by 95%. The site includes a responsive web design that dynamically adapts to all mobile, tablet and desktop browsers, ensuring that the functionality of the Synchrony Bank website is available on all devices with no application download required.

Synchrony Bank has invested in technology to build a completely new digital channel for its award-winning deposits business which has helped fuel retail deposits growth – from \$6 billion in January 2013 to more than \$20 billion currently. Agile software development capabilities allow Synchrony Bank to quickly update the platform to continue to offer customers the functionality they desire, such as mobile check deposits, which are up 77% over the past six months.

Popular new features seamlessly integrated into the Synchrony Bank site include:

- Mobile check deposit
- Customized email alerts
- Streamlined access to the Perks loyalty and rewards program
- Account balance snapshots
- A completely redesigned online account opening experience with mobile check deposit
- · Check images viewable in account activity screen

"Our consumer banking team is dedicated to offering a superior customer experience," said Sue Davis Gillis, Consumer Banking leader for Synchrony Bank. "Our investment in building a new digital channel for our online banking site underscores our commitment to delivering longterm value and a great experience for our customers – however they choose to visit our site."

To deliver the functionality and streamlined user interface that customers desire, Synchrony Financial's UX team brought customers in for interviews and usability testing to understand what functionality they desired and how they preferred to interact with Synchrony Bank's site.

#### **About Synchrony Financial**

Synchrony Bank, part of Synchrony Financial (NYSE:<u>SYF</u><sup>[6]</sup>), is a federal savings bank headquartered in Draper, Utah, and a member of the FDIC. Synchrony Financial, formerly GE Capital Retail Finance, is one of the premier consumer financial services companies in the United States. Our offerings include private label and co-branded Dual Card credit cards, promotional financing and installment lending, loyalty programs, and Optimizer<sup>+ plus</sup> branded FDIC-insured, award-winning savings products through Synchrony Bank. Our roots in consumer finance trace back to 1932, and today we are the largest provider of private label credit cards in the United States based on purchase volume and receivables. We provide a range of credit products through programs we have established with a diverse group of national and regional retailers, local merchants, manufacturers, buying groups, industry associations and healthcare service providers to help generate growth for our partners and offer financial flexibility to our customers. Through our partners' approximately 300,000 locations across the United States and Canada, and their websites and mobile applications, we offer our customers a variety of credit products to finance the purchase of goods and services. More information can be found at www.synchronybank.com [7], www.synchronyfinancial.com [8] and twitter.com/SYFNews [9].

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#### **Contact:**

For Synchrony Financial 855-791-8007 <u>media.relations@synchronyfinancial.com</u> (10)

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