



## Access Softek Research Finds Growth Opportunity for Financial Institutions via Video Chat Capabilities

**Berkeley, Calif., May 19, 2021** – The research arm of Access Softek, an omnichannel digital banking provider, recently surveyed 500 consumers about their preferences on using video chat to communicate. The full research report can be accessed [here](#).

The study found that nearly 65% of respondents have used video to communicate live in the past year. Of those respondents, over 40% have used video at least a few times a month and nearly 16% are using video to communicate on a daily basis. More than 50% use video chat services to communicate with family and friends, a little more than 45% reported using video for work, and another 24% said they use video calls for telehealth services. However, the same study found less than 3% used video chat to engage with their bank or credit union – a significant disconnect from other areas of life.

“Consumers use video services for everything. We saw this use accelerate during the beginning of the COVID-19 pandemic. To resolve the disconnect between user expectations and FI services requires that financial institutions deploy an integrated video chat product,” said Chris Doner, founder and CEO of Access Softek. “When asked if their financial institutions should offer a video service, nearly 30% said survey respondents indicated ‘yes.’ Nearly 30% note the addition of video chat would save them a trip to the branch, and more than 25% said it would help them solve their problems faster. It is all about convenience.”

The survey also found over 40% of respondents do not miss visiting a branch to manage their banking accounts, underscoring the need for banks and credit unions to offer digital-first services.

“There is a clear need for video chat services. Video communication is an often-overlooked growth opportunity for financial institutions, but can become a strategic differentiator for sales, customer support and more when implemented for those banks and credit unions looking to remain competitive while maintaining the human element in the age of digital banking,” said Doner.

Video Chat is a feature of Access Softek’s [Conversational Banking](#) solution, which also offers Live Chat and Chatbot products for banks and credit unions, allowing them to more easily humanize their connection with customers and members through digital channels.

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### About Access Softek, Inc.

Access Softek sets the standard for the omnichannel digital banking landscape, having developed the first downloadable apps for mobile banking. Since that time, Access Softek has extended its track record of innovation to online banking, biometric authentication, real-time

fraud prevention, and automated investing integrated directly into a financial institution's digital banking platform, among many other innovative products. Now in its 35<sup>th</sup> year, Access Softek has delivered industry firsts to over 400 bank and credit union clients from its Berkeley, California headquarters. Learn more at [AccessSoftek.com](https://www.accesssoftek.com).

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