

Belmont Savings Announces Customer Engagement Partnership with Digital Onboarding, Inc.

BELMONT, MA (April 30, 2017) – **Belmont Savings Bank**, a full-service Massachusetts savings bank, has announced its partnership with Boston-based Digital Onboarding Inc. to enhance the bank's customer engagement by increasing new checking account activation rates. The Digital Onboarding platform replaces expensive paper welcome kits, making it easier for customers to activate their new debit cards, sign up for online and mobile banking, and switch direct deposits.

"We are proud to be partnering with Digital Onboarding's innovative platform, which will maximize account activation rates, and strengthen the bank's focus on customer relationship expansion," said Hal Tovin, COO of Belmont Savings Bank. "This partnership represents the latest FinTech offering from Belmont Savings. Digital solutions are an exciting space for us, and we look forward to working closely with Digital Onboarding's team moving ahead."

Javelin Strategy and Research has reported that 25% of consumers believe that tasks such as enrolling in online banking are complicated which negatively affects customer engagement and new account activation rates. Since a fully-engaged customer drives \$212 more in annual profit compared to an inactive customer, the impact of an effective and efficient new account onboarding experience can be significant.

"While some technology initiatives can make banks feel impersonal, Belmont Savings Bank is proving that delivering a fully automated onboarding experience can benefit the P&L while strengthening the connections between customers and the bank," said Ted Brown, CEO of Digital Onboarding Inc.

Belmont Savings' partnership with Digital Onboarding Inc. is the latest digital undertaking by the bank. Previously, Belmont Savings announced it was working with the big data company Gryphon Network to fine tune colleague outreach and assist in the sales process by monitoring all call activities.

About Belmont Savings Bank

Belmont Savings Bank is a \$2.75 billion, full-service Massachusetts savings bank dedicated to quality, convenience, and personalized service. The bank builds on a proud history of financial strength and a tradition of active involvement in the community. Belmont Savings Bank provides a full range of banking services for professional commercial real estate investors, developers and managers as well as individuals and local small business owners through two full-service offices in Belmont, one full-service office in Watertown, and three full-service Star Market branches in Waltham, Newton and Cambridge.

About Digital Onboarding Inc.

Digital Onboarding Inc. is a SaaS technology company focused on helping banking and credit union customers activate their financial services products. Digital Onboarding provides a fully automated new account activation platform that is more efficient and effective than traditional phone calls, emails, direct mail, and print brochures, driving profit by increasing new customer activation rates.