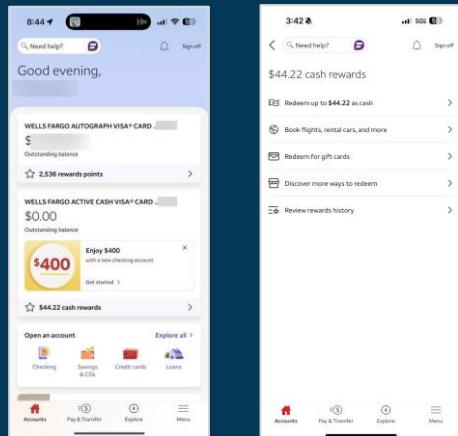
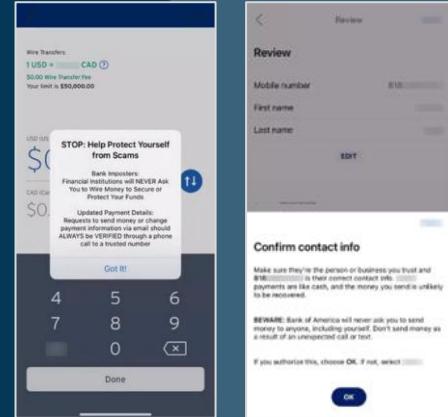


“Pig-Butchering” Puts FIs On High Alert

Financial institutions, regulators and consumers must work hard to stay ahead of fraudsters who continuously evolve their approach and methods. The latest scam, “pig butchering,” has put financial institution security teams on high alert.

Pig-butchering scams often begin innocently, with a simple “hello” sent via text or social media. When the victim responds, scammers build rapport, discussing everyday topics like family and work over weeks or months. Once trust is established, the scammer introduces an investment opportunity, typically cryptocurrency. Victims are guided to open fake investment accounts on realistic-looking websites that display fabricated returns. Believing their money is growing, victims are encouraged to invest more.

Financial institutions have been getting creative in their attempts to combat fraud, with educational content, quizzes, gamification and warning notices throughout digital channels. It's a constant battle – and ongoing education is a must.



Wells Encourages Rewards Use

Wells Fargo recently updated its credit card app screens to include a rewards-earned summary and points redemption navigation.

Because rewards program structures vary based on the card in use, Wells Fargo uses the Account Summary to distinguish rewards values – differing from other credit card issuers (Capital One, Chase and Citi) who embed dedicated containers that summarize rewards points on the home screen. Bank of America uses yet another approach, offering a carousel at first login (see the December issue of *This Month in Digital*).

The displays from Capital One, Chase, Citi and BofA are often not tied directly to the account summary tile. For multi-product customers, they are rarely above-the-fold post-login.

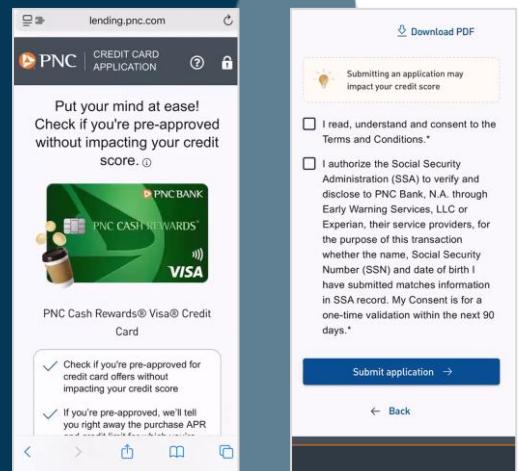
Wells Fargo customers can use these links to enter the redemption area, with options varying based on the credit card program selected.

PNC Provides Credit Impact Guidance

PNC is one of few credit card providers to embed the pre-approval process within its credit application. The experience features clear callouts and tiles to alert users when in the process there will be an impact to their credit score.

During the pre-approval stage, on the first page, PNC immediately informs the applicant that they can see if they are pre-approved without credit score impact. When the applicant submits for pre-approval, they are alerted again that there will be no credit score impact.

When the applicant has completed the pre-approval stage, PNC displays another tile, this time stating that their credit score will be impacted once they submit the application.



Advisors Plus on... App Design

Every month, quarter, year, etc., banking applications continue to add features and functionality – and as more are added, users are asked to navigate through new links, buttons and screens, some of which they may never use. For a better customer experience, app design must continue to allow users to personalize and quickly access the features and functions they need most frequently.

SoFi Adds Third-party Comparison

Third-party comparison grids can be powerful tools for promoting and highlighting the benefits of a savings account and differentiating the product from those of key competitors. SoFi joined the ranks of Discover and Ally by adding such a comparison grid to its public site.

In this comparison view, SoFi emphasizes its high interest rate, but also shows other account features, such as monthly fee, minimum opening deposit amount, withdrawal limits, FDIC insurance information and the availability of savings vaults.

In addition to the comparison grid, SoFi also features an interest calculator, which displays how much customers could earn with SoFi's savings account in comparison to that of other large institutions (Bank of America, Chase and Wells Fargo). SoFi provides easy access to the application form by featuring calls to action below both the comparison chart and the interest calculator.

	SoFi	Bank of America	Chase	Wells Fargo
APY	3.80% ¹	0.0%	0.0%	0.0%
Monthly fees	\$0 ¹	\$8	\$5	\$5
Minimum deposit to open	\$0	\$100	\$0	\$25
Withdrawal limit	No limit	6 per month	6 per month	6 per month
FDIC insurance	Up to \$3M ¹	\$250,000	\$250,000	\$250,000
Savings Vaults	Yes	Yes	No	No

1. Rates and fees are subject to change. Information for competitors based on standard savings accounts as of 4/10/2020.²

[Open an account](#)

Learn more from
the Advisors Plus
team at
[VeleraLIVE 2026](#).

In Focus: Personalized Adaptive Navigation

As financial institutions add products and services to their mobile apps, digital teams must be more creative in streamlining and personalizing the experience with adaptive layouts and menus for individual users.

Rather than deploying a fixed navigation bar that is applicable to all the accounts, providers such as American Express and Ally adapt the menu bar to the specific account view.

For example, American Express only displays credit card-specific hubs, such as Membership and Offers, within the credit card account view, and removes those hubs entirely when users are viewing either their checking or savings account.

Ally takes a unique approach with a responsive navigation bar. When users are viewing and managing an investment account, the screen displays the account overview, holdings, trade and research navigation links. On the main app home screen, a more standard, fixed navigation bar is displayed.