



PRESS CONTACT:

**New Study Finds 93% of Companies Not Meeting Consumer Demand
for Instant Payments**

Survey reveals lenders, banks and most other companies missing out on opportunity to use real-time B2C disbursements to improve customer satisfaction and boost the bottom line

FROM LENDIT, SAN FRANCISCO, April 8, 2019 – A new study conducted by Forrester Consulting on behalf of [Ingo Money](#) shows that 93% of companies are failing to make business-to-consumer (B2C) distributions in the way customers expect to be paid. By using legacy payment instruments like paper check or ACH deposits, these businesses ignore consumer preferences for safe-to-spend funds delivered immediately, conveniently and in the account of their choosing. The study finds that overwhelming consumer demand for real-time disbursements has primed the market and presents an opportunity for companies to boost customer engagement and operational efficiency.

The January 2019 commissioned study [Legacy Disbursements Methods Fail to Satisfy Today's Modern Customers](#) surveyed over one hundred financial service executives and more than one thousand U.S.-based consumers to better understand instant payment preferences and fulfillment. Key findings from the study include:

- An enormous \$6-\$9 trillion in B2C disbursements are paid out annually;
- Legacy payment methods including checks or ACH deposits are still used by 93% of companies;
- Almost half of customers (49%) who were not given a choice of where to take receipt of their funds felt negative in some way;
- 22% of consumers have heard of instant payments and have used them to receive funds;
- Immediately available and safe to spend funds are a disbursement priority for 62% of consumers;
- 72% of consumers said they would try instant payments at least once.

“Consumers are clear: when it comes to receiving money... they want to choose where to receive monies owed to them; they want the funds to be available and safe to spend immediately,” according to the Forrester Consulting study. “Businesses and government agencies who are slow to innovate toward payment methods that meet customer demands put themselves in a dangerous position of losing customers and having poor CX scores.”

These findings were made against the backdrop of rapid overall digital transformation within Corporate America. Yet despite a move to digital-first consumer experiences generally, companies have continued to rely on legacy payments instruments even though 68% of businesses reported monies take three or more days for disbursement and 38% of transactions experience fraud when using paper checks.

Companies that deliver on the promise of instant payments stand to benefit with increased customer satisfaction, augmented revenue, and reduced costs. A separate [June 2018 commissioned study](#) conducted by Forrester Consulting estimated that 20% of customers opening an account at an institution did so primarily because of instant payments. That same organization saw 20% greater account reuse than before instant payments were offered.

According to the Association for Financial Professionals (AFP), businesses can also save as much as \$4 per check by digitizing labor-intensive payments processes.

For a copy of the Forrester study, please visit biz.ingomoney.com.

About Ingo Money

Ingo Money is the instant money company. With Ingo Money, businesses and banks can instantly and directly push funds to more than 4.5 billion customer accounts including cards, online wallets or cash out locations. This modern transformation of the B2C disbursements experience delights customers, enhances product utility, and cuts operational costs. Ingo Money’s turnkey push payments platform makes it fast and easy to activate the industry’s widest and most reliable payment network with over 98% first time delivery success as well as its most experienced instant money team. Join the instant money economy today, learn more at <http://biz.ingomoney.com/>.

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