



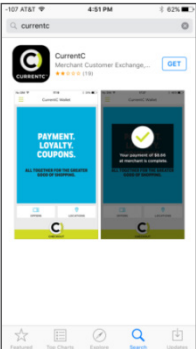
CurrentC in Action – The Customer Experience

The Merchant Customer Exchange (MCX) - a consortium of U.S. retailers including Target, Shell, and Walmart - released its mobile wallet, CurrentC, in the fall of 2015. The app is currently only active in Columbus, OH for its beta test. In this summary we profile how CurrentC works and our initial impressions of the mobile wallet.

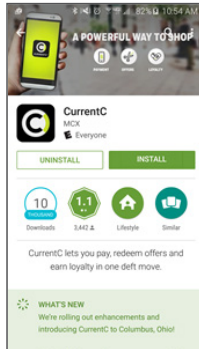
The Launch: Account Creation

The initial download and account creation requires 8 steps and takes about 5 minutes to complete.

Step 1

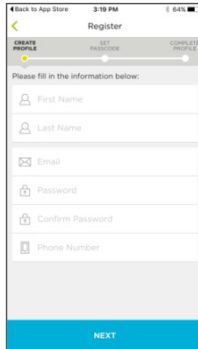


Navigate to the iTunes Store or Google Play Store to download



User must provide answers to 3 security questions

Step 2-3



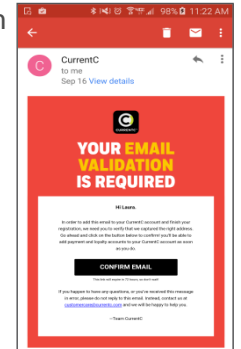
Prompts user for name, email, password, phone number, and a 4 digit pin code

Step 4-5



First log-in prompts user to answer security question and enter PIN

Step 6-8

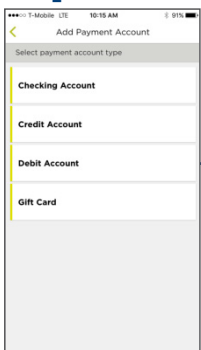


Email confirmation is sent, which user must validate to finalize the account

Loading Process: Cards and Checking Accounts

The card loading process takes 6 steps and 10 minutes to complete. The checking account loading process is 8 steps and takes approximately 15 minutes to complete.

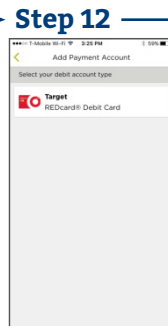
Step 9-11



Select payment type

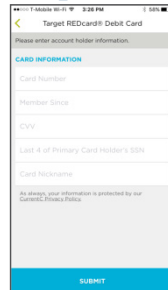
Add Card

Select Card



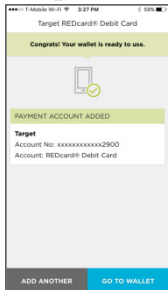
Add card #, member since, CVV, SSN, and card nickname information

Step 13-14



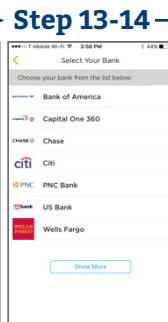
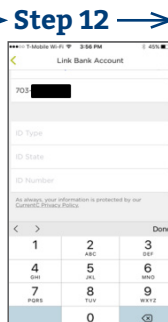
Load complete

Step 14-15

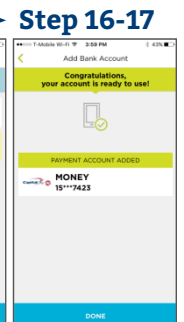
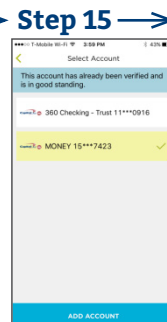


Add Checking Account

Enter account #, Driver's License / ID information; select bank



Sign-in to bank site / mobile app and select account; account added

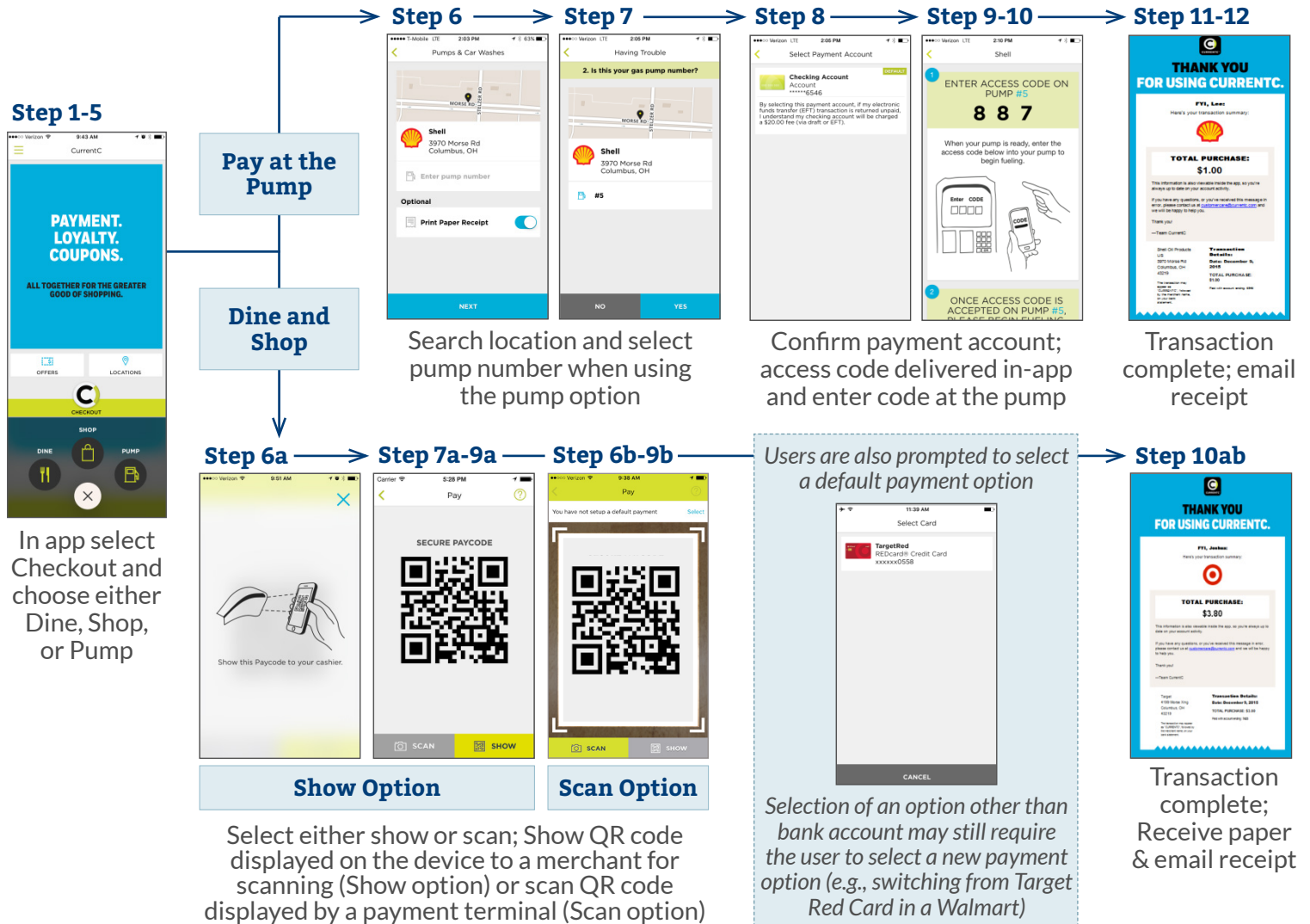




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Transaction: Pay at the Pump and In-Store

Paying with CurrentC follows one of two separate flows. The “Pay at the Pump” requires 2 more steps and slightly longer than the “Dine” and “Shop” options.



Initial Impressions

CurrentC has successfully enabled an integrated payments, loyalty, and offers experience for customers. Not surprisingly, the app emphasizes the “shopping” element with a location search and “offers” selection on the home page. The inclusion of a checking account as a payment option differentiates the service, but the loading process is lengthy and noticeably longer than card loading. The actual payment transaction process, while requiring more steps than Apple Pay or Android Pay, worked well in our testing. However, similar to other mobile payment methods, merchant awareness is still low. Finally, given the announcement of Walmart Pay and rumors Target is also considering a wallet, we are interested to see how the services might complement or compete against each other for customer attention and adoption. Please contact us for more details about CurrentC including offers and loyalty integration.

Source: First Annapolis Consulting primary research and observations.

For more information please contact: John Grund, Partner, john.grund@firstannapolis.com; Lee Manfred, Partner, lee.manfred@firstannapolis.com; Joshua Gilbert, Partner, joshua.gilbert@firstannapolis.com; or Hugh Gallagher, Principal, hugh.gallagher@firstannapolis.com