Ally Bank Celebrates 10 Years of 'Doing It Right' for Customers

Online-only bank among nation's biggest, experiences record growth

SANDY, Utah, May 13, 2019 /PRNewswire/ -- Ally Bank (Ally), the customer-obsessed online banking arm of Ally Financial Inc. (NYSE: ALLY), will commemorate its 10th anniversary Tuesday, May 14, by ringing the opening bell at the New York Stock Exchange (NYSE). What launched a decade ago on the heels of the worst economic downturn since the Great Depression, has grown into an award-winning online bank offering a modern, 24-hour digital experience that its customers love.

Two members of the original team that launched the Ally brand, Diane Morais, president of Consumer and Commercial Banking Products for Ally Bank, and Andrea Brimmer, chief marketing and public relations officer, along with other members of the executive team, will be alongside CEO Jeffrey J. Brown as he rings the bell.

"It's an honor to be invited back to the NYSE to ring the Opening Bell," said Morais. "Many view this opportunity as a sign of accomplishment, and although we feel we've done something special to create a better banking experience, we see this as a celebration of our customers' financial accomplishments. Unlike other banks that depend on fees as a business model, Ally exists to make money with customers, not off them."

Born out of the financial crisis, Ally Bank aimed to create a better experience for customers versus traditional retail banking right from the start. Ally eliminated monthly account fees and offered 24/7 customer service, as well as a compelling and transparent experience featuring rates among the best in the country. A rate comparison tool, easy-to-understand disclosures, and no minimum balances rounded out its initial offerings. From there, Ally leapt past the competition when it created a best-in-class web and mobile app experience helping its customers interact with the bank no matter how, when, or where they wanted.

"Our journey began at a place others just plain ignored – the customer," said Brimmer. "Our customers are our cause and our brand became our promise: to be an ally to our customers."

Celebrating a Decade of Excellence
When Ally launched in May 2009, a Gartner study indicated fewer than half of consumers banked online. Today that number is closer to 9 out of 10 according to Javelin. Ally, with no brick-and-mortar locations, is among the top 20 largest banks in terms of dollars deposited in the United States. Ally has had double-digit growth every year, is coming off its best quarter in its history with more than $6 billion deposited and is one of the five fastest growing bank brands in the world according to The Financial Brand.

Over the past 10 years, Ally added popular online and mobile features for deposit customers to make managing their money simple and seamless, such as remote check deposit, bill pay and money transfer. The bank also added self-service capabilities over the years like the Ally Assist virtual assistant and Ally Skill℠ for Amazon® Alexa, plus Zelle® payment service, Ally Card Controls℠ and more.

Besides additional banking tools and resources, Ally broadened its product portfolio to include low-cost investing and brokerage product offerings, as well as a direct-to-consumer mortgage portfolio that gives customers a powerful value proposition for their financial well-being.

"Technology has reshaped every industry. Customers don't compare their banking experience to just other banks. People's shopping and banking experiences are online and on their phone," Morais said. "With the future of banking being digital, we will work tirelessly to ensure we provide our customers a more personal and relevant banking experience for the next 10 years and beyond."

About Ally Financial Inc.
Ally Financial Inc. (NYSE: ALLY) is a leading digital financial-services company with $180.1 billion in assets as of March 31, 2019. As a customer-centric company with passionate customer service and innovative financial solutions, we are relentlessly focused on "Doing it Right" and being a trusted financial-services provider to our consumer, commercial, and corporate customers. We are one of the largest full-service automotive-finance operations in the country and offer a wide range of financial services and insurance products to automotive dealerships and consumers. Our award-winning online bank (Ally Bank, Member FDIC and Equal Housing Lender) offers mortgage-lending services and a variety of deposit and other banking products, including savings, money-market, and checking accounts, certificates of deposit (CDs), and individual retirement accounts (IRAs). We also support the Ally CashBack Credit Card. Additionally, we offer securities-brokerage and investment-advisory services through Ally Invest. Our robust corporate finance business offers capital for equity sponsors and middle-market companies.

For more information and disclosures about Ally, visit https://www.ally.com/#disclosures.

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