

Manage Your Personal Finances, Instantly!

In these difficult economic times, it is more important than ever to understand and effectively manage your cash flow and finances.

International research has shown that there is clear demand for online personal finance management tools, and that consumers prefer to use these tools on their own bank's website.

A survey of 500 people in the UK by personal finance management aggregator, Yodlee, found that over half of those surveyed check their online account every week or more and the reason people use online banking tools on a regular basis is for the convenience and control it gives them.

The survey also showed that most respondents would like to be able to make money management more convenient by using a single site, and two thirds of these want that service provided by a trusted financial institution, such as their bank.

According to research from Nationwide Building Society in the UK, more people bank and shop online (77%) than log on to Facebook and Twitter and other social media (58%). The poll of 3000 online banking users shows strong interest in personal finance management tools for tracking and analysing spending, with nearly 40% of respondents saying they would help them to manage their finances. However, few people actually use online personal finance management services, with many of them unaware that these tools even exist. Of those who do, the majority (68%) do so from online banking sites.

With growing interest from consumers in being able to track and analyse what they are spending, an increasing number of international banks are rolling out personal financial management solutions. This means customers can stay informed about their financial status and how much money they are spending each month, all on a secure and trusted site.

Against this background, RMB Private Bank has introduced Instant Financial Management for individuals to assist you with a snapshot view of the activities on your bank account.

Instant Financial Management is the next generation of online banking, enabling you to make informed financial decisions – all at no cost to you. Our Instant Financial Management service uses the information from your personal RMB Private Bank statements to automatically assign transactions to predefined income and expense categories. You can reassign transactions to different categories and create rules for the system to automatically assign future transactions to your selected categories. It also enables you to generate various reports and graphs that reflect your income, expenses and cash flow (surplus or deficit) in your RMB Private Bank accounts.

If you are operating a business, we also offer an Instant Accounting tool for businesses.

Register for Instant Financial Management

To register for Instant Financial Management and/or Accounting, simply log on to RMB Private Bank Online Banking, click on the 'Instant Solutions' and follow the step-by-step process. If you are not registered for Online Banking, please contact your Relationship Manager or the Client Service Centre on 0860 67 4446 or send an email to clientservice@rmbprivatebank.com.