Latest results published in current account customer satisfaction survey

The latest independent survey results are available via the links below:

- BVA BDRC
- Ipsos MORI

Customers who have personal and small business accounts were asked various questions, including how likely they would be to recommend their provider, and its online and mobile provisions.

The survey aims to provide people with better quality information about their banking provider and what is on offer within the sector, to help people decide which provider is best for them. Work on the survey began in 2016 following the Competition and Market Authority's (CMA) market investigation into the retail banking sector.

Since the first set of results for the largest providers were published in August 2018, these banks are required to display the results of the survey clearly in branch, on their websites and apps. The results show customers how their provider ranks on quality of service and should help people easily compare banking providers. By shining a light on banks' relative performance, the survey aims to drive up competition between providers, resulting in a better overall experience for people. From August, the survey results will also feature new banks Monzo and Starling.

Adam Land, Senior Director at the CMA, said:

The power is increasingly in customers' hands when it comes to banking services — it is now easy and safe to switch provider if you feel you can get a better deal elsewhere. The results of this survey should help with that. We want people to ask themselves: am I happy with the service I am getting, or could I be getting better treatment from someone else?

The fact that providers have to publish this data in branch and on their websites means that there is nowhere to hide — providers should always feel the pressure to climb the league table by improving their services to attract more customers.

The main current account providers are also required by the Financial Conduct Authority (FCA) to publish details of available services and relevant helplines, and figures on how long it takes to open current accounts and replace debit cards, as well as about major operational and security incidents they have experienced. The latest figures are available now on providers' websites, and links to them are collected on the FCA website.

Notes to editors:

1. The CMA and FCA cannot comment on the performance of individual banks. Journalists should speak to the individual banks for further explanation.