

## **Independent service quality survey**

### **Detailed methodology – personal current accounts**

This section provides more detailed information on the methodology that has been applied to this survey for personal current accounts (PCAs).

#### **Background**

In November 2014, the Competition and Markets Authority (CMA) board made a reference for a market investigation into the supply of retail banking services to personal current account customers and to small and medium-sized enterprises (SMEs) in the United Kingdom (the market investigation).

In August 2016 the CMA published its report on the market investigation, entitled '*Retail Banking market investigation: Final report*' (the Final Report) and in February 2017 the CMA published '*The Retail Banking Market Investigation Order 2017*' (the CMA Order).

Under Part 3 of the above Order, an independent survey is required to be conducted to ask customers of the 19 largest personal current account providers in Great Britain and 9 in Northern Ireland if they would recommend their provider to friends and family. The results represent the views of customers who took part in the survey.

#### **Sampling**

The survey is based on a random probability sample of each brand's customers. Ipsos MORI is supplied with a breakdown of each providers' qualifying customer base by age band, region and gender so Ipsos MORI can check that samples for each provider are representative of each provider's total qualifying customer base.

#### **Data collection and volumes**

Data collection is by computer assisted telephone interviewing (CATI).

The annual survey aims to achieve 1,000 respondents per provider for Great Britain and 500 per provider for Northern Ireland. Quota controls are set to ensure that for each provider the achieved sample is representative by age, gender and region.

#### **The questionnaire & results**

The questionnaire asks respondents how likely they are to recommend their current account provider for each of the following:

- Overall service
- Branch services
- Online and mobile services
- Overdraft services

For each recommendation question results are in the form of the percentage saying that they were "extremely likely" or "very likely" to recommend the provider, among those who took part in the survey. Percentages will be calculated by excluding those who answered "don't know", and also excluding those who had not used a branch in the last 3 months,

online/mobile banking in the last 3 months or an overdraft in the last 12 months (from the relevant questions).

Where providers score equally in terms of the percentages based on whole numbers these will be shown as scoring equally, but in order to create a position in a list they will be positioned according to their percentage calculated by using two or more decimal points.

### **Publication of results**

The first set of service quality indicators was published by all providers on 15 August 2018, being at least six weeks after all the data, incorporating results from September 2017 (at the latest) to June 2018, was collected.

The service quality indicators are now being updated on the first Working Day after 14 February and 14 August each year based on data collected on a rolling basis over the 12 months from, respectively:

- the beginning of January to the end of December of the previous calendar year; and
- the beginning of July to the end of June incorporating six months of results from the previous calendar year and six months from the prevailing calendar year.

### **Providers participating in the survey in Great Britain**

Bank of Scotland, Barclays, Clydesdale Bank\*, first direct, Halifax, HSBC UK, Lloyds Bank, Metro Bank, Monzo, Nationwide, NatWest, Royal Bank of Scotland, Santander, Starling Bank, Tesco Bank, The Co-operative Bank, TSB, Virgin Money, Yorkshire Bank\*.

\*Interviews with customers of Clydesdale Bank and Yorkshire Bank are reported as Virgin Money.

### **Providers participating in the survey in Northern Ireland**

AIB\*, Bank of Ireland UK, Barclays, Danske Bank, HSBC UK, Halifax, Nationwide, Santander, Ulster Bank.

\*Interviews with customers of First Trust Bank are now reported as AIB.

### **Additional information on the Virgin Money re-brand**

The Virgin Money re-brand was rolled out during 2020 and is due to complete in early 2021. Following the re-brand the brands Clydesdale Bank and Yorkshire Bank will be known as Virgin Money. In the February 2021 publication of results, interviews with customers of Clydesdale Bank, Yorkshire Bank and Virgin Money have been reported under the single brand 'Virgin Money'.

Results for the single brand 'Virgin Money' have been created using the following process:

- Between January to December 2020, 1000 interviews were conducted for each of Clydesdale Bank, Yorkshire Bank and Virgin Money.
- As publication aims to be based on sample sizes of 1000 per published brand, a sub-selection from the total number of interviews has been conducted.

- Customers were sub-selected from the interviewed sample at the correct proportions per brand based on market share data provided.
- The individual legacy brands have been weighted separately to be representative of the original customer profile for that brand, then the sub-selected samples have been combined.
- As a result of the above re-branding, in view of the fact that:
  - the Clydesdale Bank and Yorkshire Bank Personal Current Account offers are no longer open to new customers; and
  - as those brands will not be reported in the full results publication on the Ipsos MORI website,
- the number of the largest Personal Current Account providers as required to be published in the rankings will be reported as being 17, rather than 19.

### **Eligibility criteria for participating providers:**

Subject to Articles 4.2 and 4.3 of the CMA Order, Part 3 of the Order applies in relation to the:

- GB PCA market to Brands with more than 150,000 Active PCAs in GB;
- NI PCA market to Brands with more than 20,000 Active PCAs in NI

### **Further information**

Further information on the CMA Order may be found here

<https://www.gov.uk/government/publications/retail-banking-market-investigation-order-2017>

### **Exclusions**

The following cases are intended to be excluded from the sample provided by providers:

- Those who have requested not to be contacted for research purposes
- Customers aged under 16
- In the case of GB providers, customers resident outside of England, Scotland or Wales
- In the case of NI providers, customers resident outside NI or the Republic of Ireland
- Customers associated with an account or accounts that are under third party control or Power of Attorney
- Private banking customers
- Accounts with no customer-initiated or automated transactions (excluding notification of interest or fees/charges) in the last 12 months
- No telephone number (mobile or landline)
- Deceased
- Accounts with a sort code related to an offshore branch
- Stopped accounts; covering scenarios such as formal demand for repayment of a debt or where legal/formal dispute proceedings are underway.