# **Business banking service quality - Great Britain**

# Independent service quality survey results

### **Business current accounts**

Published February 2023

As part of a regulatory requirement, an independent survey was conducted to ask customers of the 15 largest business current account providers if they would recommend their provider to other small and medium-sized enterprises (SMEs\*). The results represent the view of customers who took part in the survey.

These results are from an independent survey carried out between January and December 2022 by BVA BDRC as part of a regulatory requirement, and we have published this information at the request of the providers and the Competition and Markets Authority so you can compare the quality of service from business current account providers. In providing this information, we are not giving you any advice or making any recommendation to you.

SME customers with business current accounts were asked how likely they would be to recommend their provider, their provider's online and mobile banking services, services in branches and business centres, SME overdraft and loan services and relationship/account management services to other SMEs. The results show the proportion of customers of each provider, among those who took part in the survey, who said they were 'extremely likely' or 'very likely' to recommend each service.

Participating providers: Bank of Scotland, Barclays, Handelsbanken, HSBC UK, Lloyds Bank, Metro Bank, Monzo, NatWest, Royal Bank of Scotland, Santander, Starling Bank, The Co-operative Bank, Tide, TSB, Virgin Money.

Approximately 1,200 customers a year are surveyed across Great Britain for each provider; results are only published where at least 100 customers have provided an eligible score for that service in the survey period.

18,001 people were surveyed in total.

Results are updated every six months, in August and February.

\*SMEs include businesses, clubs, charities and societies with an annual turnover/income of up to £25m (exclusive of VAT and other turnover-related taxes).

### **Overall service quality**

We asked customers how likely they would be to recommend their business current account provider to other SMEs.

### Ranking

1	=	monzo	82%
1	=	Starling Bank	82%
3		Handelsbanken	<b>73</b> %
4		tide	68%
5		ETRO BANK	62%
6		LLOYDS BANK	60%
7		<b>♦</b> Santander	59%
8		<b>♣</b> NatWest	56%
9		BANK OF SCOTLAND	<b>55</b> %
10		<b>BARCLAYS</b>	54%
11		Royal Bank of Scotland	50%
12		TSB	48%
13		MONEY	45%
14		<b>HSBC</b> UK	43%
15		The <b>co-operative</b> bank	42%

## Online and mobile banking services

We asked customers how likely they would be to recommend their provider's online and mobile banking services to other SMEs.

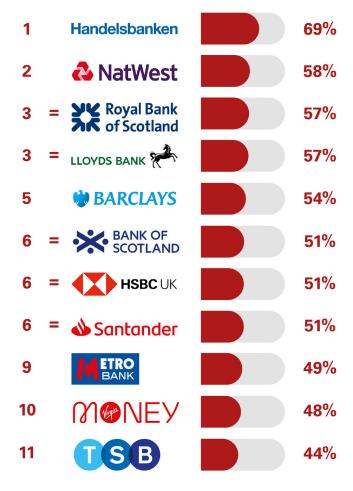
#### **Ranking**

1		Starling Bank	86%
2		monzo	85%
3		tide	74%
4		LLOYDS BANK	69%
5	=	<b>BARCLAYS</b>	67%
5	=	♣ NatWest	67%
7		Royal Bank of Scotland	65%
8		BANK OF SCOTLAND	64%
9		ETRO BANK	61%
10		<b>♦</b> Santander	<b>59</b> %
11		TSB	58%
12		Handelsbanken	<b>57</b> %
13		HSBC UK	<b>55</b> %
14		MONEY	<b>52</b> %
15		The <b>co-operative</b> bank	35%

### SME overdraft and loan services

We asked customers how likely they would be to recommend their provider's SME overdraft and loan services to other SMEs.

#### **Ranking**



Note: The ranking does not include any brands where the eligible sample size is less than 100 (Starling Bank, Tide and The Co-operative Bank are excluded from this table)





The **co-operative** bank

Monzo is excluded from this measure as does not offer SME overdraft and loan services



## Relationship/account management

We asked customers how likely they would be to recommend their provider's relationship/ account management to other SMEs.

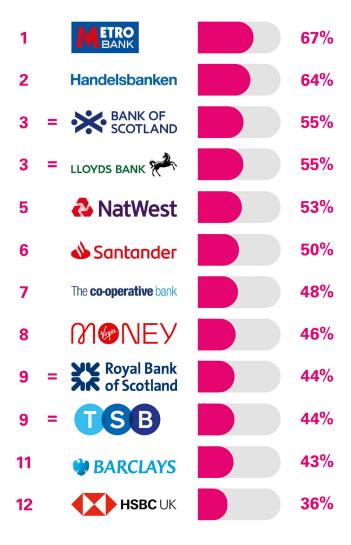
### Ranking

1	Handelsbanken	81%
2	monzo	77%
3	Starling Bank	71%
4	tide	<b>67</b> %
5	ETRO BANK	<b>59</b> %
6	LLOYDS BANK	<b>56</b> %
7	NatWest	<b>55</b> %
8	= <b>XX</b> Royal Bank of Scotland	<b>54</b> %
8	= <b>Santander</b>	<b>54</b> %
8	= *BARCLAYS	54%
11	BANK OF SCOTLAND	<b>52</b> %
12	TSB	49%
13	MONEY	46%
14	HSBC UK	41%
15	The <b>co-operative</b> bank	37%

### Service in branches and business centres

We asked customers how likely they would be to recommend their provider's branch and business centre services to other SMEs.

#### **Ranking**



Monzo, Starling Bank and Tide are excluded from this measure as do not operate a branch network





