Business banking service quality - Great Britain

Independent service quality survey results

Business current accounts

Date Published: August 2024

As part of a regulatory requirement, an independent survey was conducted to ask customers of the 16 largest business current account providers in Great Britain if they would recommend their provider to other small and mediumsized 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 July 2023 and June 2024 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.

Providers participating in the survey in Great Britain: Bank of Scotland, Barclays, Handelsbanken, HSBC UK, Lloyds Bank, Metro Bank, Monzo, NatWest, Royal Bank of Scotland, Santander, Starling Bank, The Cooperative Bank, Tide, TSB, Virgin Money and Zempler Bank.

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.

19,200 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).

^{**}Interviews with customers of Cashplus Bank are reported as Zempler Bank.

Overall service quality

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

Ranking

1		monzo	85%
2		Starling Bank	83%
3	=	tide	75 %
3	=	Handelsbanken	75 %
5		ZEMPLER BANK	69%
6		ETRO BANK	65 %
7	=	LLOYDS BANK	61%
7	=	♦ Santander	61%
9		NatWest	57 %
10		WONEY	56%
11	=	BANK OF SCOTLAND	55 %
11	=	TSB	55 %
13		Royal Bank of Scotland	53%
14	=	BARCLAYS	50 %
14	=	The co-operative bank	50 %
16		HSBC UK	48%

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.

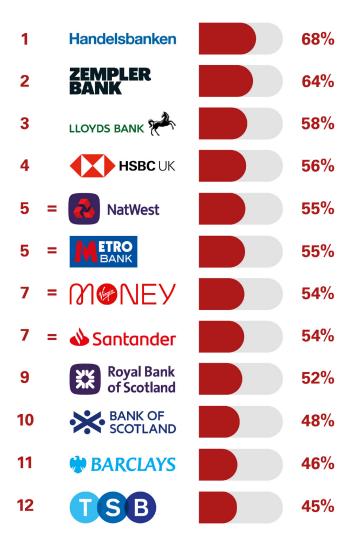
Ranking

1		monzo	88%
2		Starling Bank	87%
3		tide	78%
4		ZEMPLER BANK	76 %
5		LLOYDS BANK	70 %
6	=	NatWest	68%
6	=	ETRO BANK	68%
8	=	Royal Bank of Scotland	67%
8	=	BANK OF SCOTLAND	67%
10		♦ Santander	64%
11		BARCLAYS	63%
12	=	TSB	61%
12	=	WONEY	61%
14		HSBC UK	59 %
15		Handelsbanken	56 %
16		The co-operative bank	39%

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



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







Relationship/account management

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

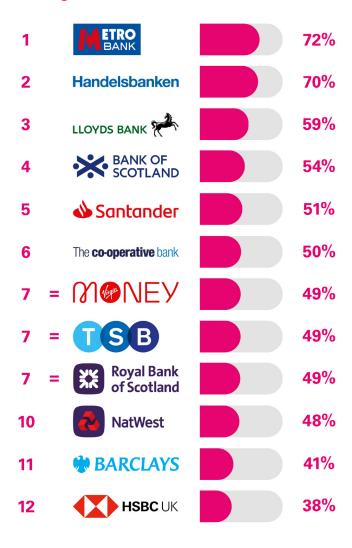
Ranking

1		Handelsbanken	84%
2		monzo	81%
3		Starling Bank	75 %
4		tide	67 %
5	=	ETRO BANK	65 %
5	=	ZEMPLER BANK	65 %
7		LLOYDS BANK	60%
8		NatWest	56 %
9		BANK OF SCOTLAND	55 %
10		M NEY	54 %
11	=	Royal Bank of Scotland	52 %
11	=	♦ Santander	52 %
13		TSB	51 %
14	=	The co-operative bank	49%
14	=	HSBC UK	49%
16		BARCLAYS	47%

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







