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# Smaller and niche banks remain on top in the UK banking industry

EPSI Rating Group has conducted market research in Europe since 1999. This year’s comprehensive industry study for the banking sector in the United Kingdom show that the general level of customer satisfaction in the UK banking sector remains stable and relatively high. The study also indicates that smaller and niche providers have more satisfied customers than high street banks. Handelsbanken scores very high, which is in line with the latest set of results from the Competition and Markets Authority’s independent service quality survey for business banking.

The EPSI survey covers the UK’s five main banking groups (Barclays, HSBC, Lloyds, RBS and Santander). All other banks classified by their customers as their main bank were grouped into a separate category, “Other banks”. Handelsbanken is reported separately due to exceptionally good results.

The general level of customer satisfaction in the UK banking sector remains relatively high. The pattern in the European banking market for smaller and niche providers to have more satisfied customers is sustained in the UK – a theme consistent with last year’s results.

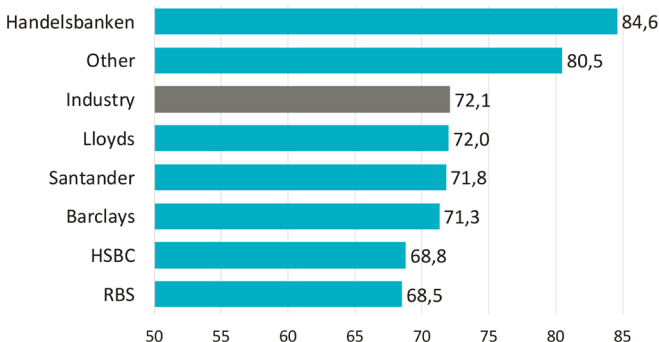
Within corporate banking, Santander’s customer satisfaction levels have recovered compared to 2018. Within personal banking, the “Other banks” category shows a slight increase in customer satisfaction, whilst HSBC drops four index units. Handelsbanken secures its position as the top-rated bank for the eleventh year in a row, due to its local and personal approach to services.

Handelsbanken, as well as other smaller and niche banks, share the strength that they are perceived as local, personal and closer to their customers compared to the high street banks. This is the case for both personal and corporate customers. Moreover, the smaller actors score higher within variables such as reputation, corporate social responsibility and sustainable development, areas seen as more important by European customers in general.

According to the EPSI index model, the satisfaction score ranges from 0 to 100. A score above 75 indicates a very strong customer relationship with very satisfied customers. A score below 60 indicates customer dissatisfaction.

For more insights and information about the study, please contact EPSI Rating.

**EPSI Customer Satisfaction Personal banking 2019**



**EPSI Customer Satisfaction Corporate banking 2019**

