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In Uncertain Times, Relationships Matter

The 2025 EPSI study of the UK banking industry shows that overall customer satisfaction remains high, even as global instability and local market conditions weigh on sentiment. In uncertain times, relationships matter. Handelsbanken retains its top-rated position thanks to its local relationship banking model, which enables highly personalized customer service.

In recent years, UK banking has undergone a profound shift. Evolving customer expectations, rapid digital innovation, and industry responses to economic and social pressures have reshaped the landscape. As highlighted before, the “Trust Economy” is here to stay: being perceived as trustworthy, reliable, and sustainable has become a critical factor for long-term success. While most banks have invested heavily in digital platforms such as expanding mobile apps, online services, and AI-driven tools, relationship banking models remain a key differentiator in times of volatility and change.

Handelsbanken once again leads the field, alongside neobanks included in the “Other” category. Major high-street banks such as HSBC, Barclays, and Lloyds continue to deliver strong digital user experiences and retain loyal customers, but they consistently score lower on trust and perceived service quality.

In summary, The UK sector today is characterized by two parallel tracks:

- Digital-first challengers – including neobanks and fin-techs – that attract customers with speed, convenience, and innovative features.
- Traditional banks that are modernizing their services, while working to maintain the trust and stability valued by customers.

A sustained pattern is evident: smaller, specialized providers often achieve higher satisfaction scores, especially among personal banking customers who prize agility and responsiveness.

This effect is even more pronounced in the corporate segment, where businesses expect not only digital functionality but also proactive service, relationship-driven advisory, and credible commitments to sustainability.

About EPSI

EPSI Rating Group (Extended Performance Satisfaction Index) is a system to collect, analyse and disseminate information about image, preferences and perceived quality as well as loyalty of customers, employees and other stakeholders to commercial entities, NPOs, governmental bodies and other organisations. The EPSI approach focuses on causal analysis derived from structural model elaboration and thorough empirical studies in order to estimate numerical relationships.

About the EPSI Model

In 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.

For results, see next page. ----->

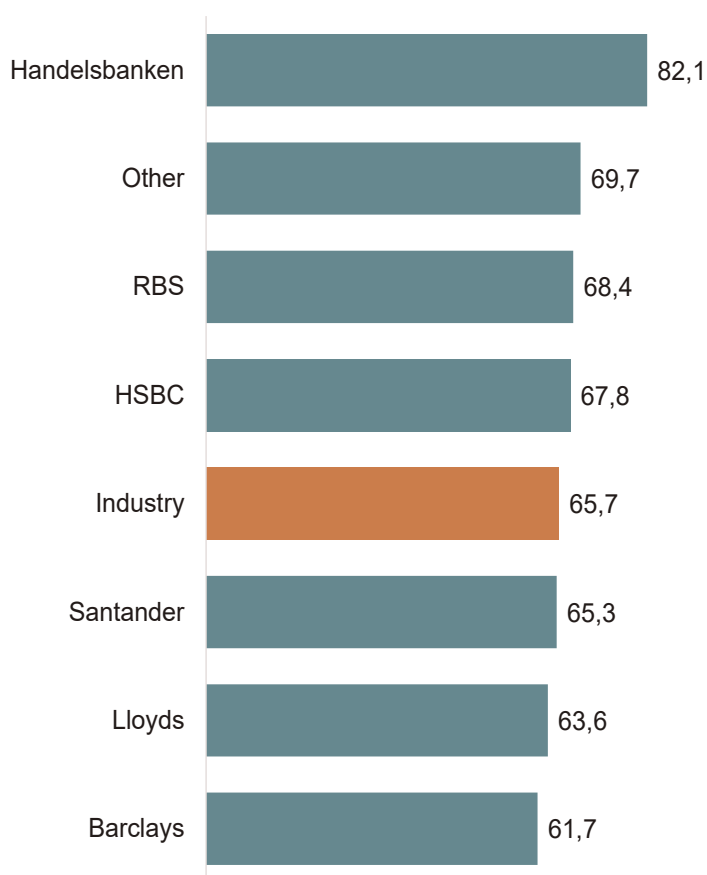
Additional insights for 2025:

- **AI and personalization:** UK banks are increasingly deploying AI-powered financial guidance and fraud detection, but customers remain cautious. Trust in human interaction still plays a decisive role, especially for complex financial needs.
- **Regulatory landscape:** The Financial Conduct Authority (FCA) has tightened rules around consumer protection and transparency, putting additional pressure on large banks while providing opportunities for smaller, customer-focused players.
- **Sustainability:** Beyond financial stability, customers increasingly evaluate banks on diversity, equality, and environmental responsibility. These non-financial factors now influence both retail and corporate customer loyalty.

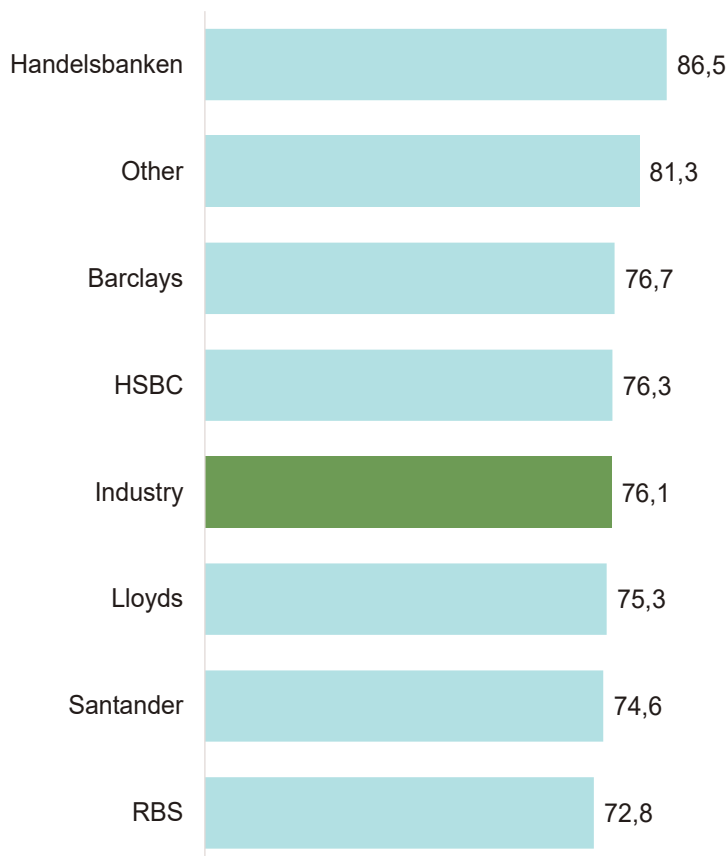
In both retail and corporate banking, Handelsbanken continues to achieve the highest levels of satisfaction, thanks to its strong local presence and bespoke service. This approach resonates particularly with customer segments that value trust, personal relationships, and tailored banking experiences over standardized digital interactions.

In conclusion, the UK banking industry remains divided: larger institutions are pursuing scale and efficiency through digital innovation, while smaller and niche banks strengthen their position by offering closeness, trust, and adaptability. In 2025, as uncertainty persists, the banks that succeed are those that can combine innovation with credibility, and technology with relationships.

Corporate Banking EPSI Bank UK, 2025



Personal Banking EPSI Bank UK, 2025



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