

RETAIL BANKING MARKET INVESTIGATION

DRAFT PCA SURVEY QUESTIONNAIRE

16 JANUARY, 2015

A INTRODUCTION AND SCREENER

Good afternoon/evening. Please could I speak to {NAMED CONTACT?}

IF SOMEONE ELSE ANSWERS AND ASKS WHY WE WANT TO TALK TO NAMED CONTACT, SAY:

I am calling because {NAMED CONTACT} has been sent a letter or email by the Competition and Market Authority inviting them to take part in an important survey.

My name is from GfK NOP, an independent market research company. We are carrying out an important survey on behalf of the Competition and Markets Authority about people's experience with their bank.

You should have received an email or letter regarding this research - can I just check that you received this?

1. Yes
2. No
3. Not sure

IF NO/NOT SURE READ OUT:

The Competition and Markets Authority, an independent public body, is currently investigating the banking market in the UK. Your name has been selected at random from a list of banking customers. Your survey responses will be treated in the strictest confidence.

ASK ALL

Your feedback would be very useful to the investigation. Would you be kind enough to spare some time to take part in the interview now?

IF ASKED HOW LONG IT WILL TAKE "The survey will take about 20 minutes to complete." We do offer a facility where you can start the survey now and if you need to go at any point we can stop and call you back another time to continue. Can we make a start now?

ADD REASSURANCES AS NECESSARY

- Everything you say is confidential and will be protected at every stage, as required by the law.
- This is not a sales call (there will be no attempt to sell you anything, either during or as a result of the survey).
- We were not given your account number by your bank
- The Competition and Markets Authority was formed from the merger of the Office of Fair Trading and the Competition Commission in April 2014

- Your contact details were provided to us by one of the banks involved in this Investigation as the Competition and Markets Authority has requested this information. The Competition and Markets Authority has exercised its statutory powers to require your supplier to share your data with us, INTERVIEWER NOTE – IF NEEDED, THIS POINT MUST BE READ EXACTLY AS WORDED

RECORDING

This call may be recorded for training and quality purposes and will be in accordance with our industry Codes of Practice and Guidelines.

1. Continue
2. Respondent objects to being recorded

IF OBJECTS TO RECORDING

In that case I can assure you the recording will be completely deleted following this call.

- A 1 Can I just check – do you have a sole or joint current account with {sampled bank}? INTERVIEWER NOTE – DO NOT INCLUDE ANY BUSINESS ACCOUNTS

1. Yes
2. No

IF DO NOT HAVE ACCOUNT WITH SAMPLED BANK (A1 = 2), ASK A2.
ELSE GO TO A3

- A 2 Have you recently switched your personal current account from {textfill supplier from sample}?

1. Yes
2. No

IF NOT RECENTLY SWITCHED (A2=2) THANK AND CLOSE. IF RECENTLY SWITCHED CONTINUE, USING PAST TENSE OPTIONAL WORDING

- A 3 And {is/was} your **main** current account with {bank}? IF RESPONDENT UNSURE PROMPT: By main I mean the account you pay your salary or main source of income into? IF MORE THAN ONE SUCH ACCOUNT WITH SALARY/INCOME PAID PROMPT: By main I mean the account you use most often?

1. Yes
2. No

IF MAIN CURRENT ACCOUNT NOT WITH SAMPLED BANK (A3 = 2), THANK AND CLOSE

A 4 {Is/Was} your main current account a single account or a joint account?

1. Single
2. Joint

CHECK SAMPLE: IF A4 ANSWER DOES NOT MATCH SAMPLE FOR SOLE VERSUS JOINT ACCOUNT THANK AND CLOSE.
IF DOES MATCH ASK A5

A 5 Can I just check, {do/did} you have any other current accounts with {bank}, either just in your name or jointly with someone else? IF YES: How many current accounts do you have with {bank}? PROMPT TO, AND CODE, NUMBER OF SINGLE AND JOINT ACCOUNTS SEPARATELY.

1. One
2. Two
3. Three or more

IF HAVE MORE THAN ONE ACCOUNT OF THE SAMPLED TYPE (SOLE/JOINT), ASK A6. REST GO TO B1

A 6 The account we have in our records is a {sole/joint} account with {bank} opened on [Date]. Is this your main current account, or not?

1. Yes
2. No
3. Don't know

IF SAMPLED ACCOUNT IS NOT THE MAIN ACCOUNT (A6 = 2 OR 3), CLOSE. REST GO TO B1.

B MULTIPLE ACCOUNTS

- B 1 Why did you choose {bank} for your main current account in the first place?
PROMPT: What other reasons?

Parents used it
Partner used it
Recommendation
Only bank nearby
Close/convenient
Good opening offers
Good features
Other (WRITE IN)

- B 2 Just to let you know that throughout this interview I will be asking about accounts with banks **or** building societies, but to speed things up I'm going to use the word bank to cover both. Do you have any current accounts with other banks apart from {bank}, either sole or joint accounts?

1. Yes
2. No

IF HAVE CURRENT ACCOUNTS WITH OTHER BANKS (B2 = 1) ASK B3.
ELSE GO TO SECTION C

- B 3 How many current accounts do you have with other banks?

1. One
2. Two
3. Three
4. Four or more

ASK B4-B8 ABOUT EACH OTHER ACCOUNT IN TURN UP TO MAXIMUM OF THREE ACCOUNTS. IF MORE THAN THREE LET RESPONDENT CHOOSE

- B 4 Thinking of your {other/first other/next other} current account, which bank is that with?

Banks list using intelligent typing

- B 5 Did you open that account before your main current account with {bank}, or after?

1. Before
2. After
3. Can't remember

B 6 IF OPENED ACCOUNT BEFORE And why do you have that account with {bank from sample} rather than {bank at B4}? IF OPENED ACCOUNT AFTER And why do you have that account with {bank at B4} rather than {bank from sample}?

1. Choice made by partner/flat-mate etc.
2. Was a better deal at that time
3. Better interest rate
4. To get particular benefits
5. Other (WRITE IN)
6. Can't remember

B 7 And do you use that account at all nowadays, or not?

1. Yes
2. No

IF USE OTHER CURRENT ACCOUNT (B7 = 1), ASK B8. ELSE GO TO NEXT ACCOUNT/ C1

B 8 What do you use that other account for? PROMPT IF NECESSARY

1. Paying particular bills e.g. mortgage, fuel bills
2. Shared expenses e.g. with partner/flat-mates
3. Savings/get interest on savings
4. Use it abroad
5. Other (WRITE IN)

GO TO B4 FOR NEXT ACCOUNT, OR GO TO C1

C OTHER FINANCIAL PRODUCTS

C 1 We have talked about current accounts, but I would now like to ask about other financial products you may have – either with {bank} or another bank. Which of the following do you have with any bank? Please remember that when I use the term bank I mean a bank or building society? READ OUT IN TURN AND CODE YES OR NO TO EACH. RANDOMISE ORDER. IF MENTION INSURANCE SAY: Can I just check that you have insurance with a bank rather than any other type of financial institution.

1. Mortgage
2. Loan
3. ISA
4. Other cash Savings
5. Insurance
6. Credit card
7. Business Current Account

FOR EACH ONE CODED YES ASK C2

C 2 Who do you have a {as C1} with?

FOR CREDIT CARD IF ANSWER IS VISA OR MASTERCARD ASK WHAT BANK THE CARD IS WITH

Banks list using intelligent typing

FOR EACH OF UP TO THREE PRODUCTS CODED YES AT C1 (IF >3 CATI CHOOSE 3 AT RANDOM) AND NOT HELD AT SAMPLED BANK (AT C2) ASK C3

C 3 Is there a particular reason why you have your [product from C1] with {bank from C2} rather than with {bank from sample}?

1. Had my current account there before
2. Prefer to have multiple products with same bank
3. Better rate/better deal
4. More/better product features
5. Someone else's choice e.g. joint account
6. Other (WRITE IN)
7. No particular reason

D MAIN CURRENT ACCOUNT FEATURES AND USAGE

D 1 I would now like you to think just about your main current account with {bank}. Which of these features, if any, does your main current account have? READ OUT AND CODE ALL THAT APPLY

1. Pays interest on credit balances
2. Includes insurance, such as for travel or mobile phones
3. Free overdraft facility
4. Pays cashback on bills/purchases
5. None of these
6. Don't know

D 2 Do you pay a monthly fee for your current account, or not?

1. Yes
2. No
3. Don't know

D 3 For how long have you been using this account as your main current account? PROBE FOR BEST ESTIMATE

1. Less than a year
2. 1 but less than 2 years
3. 2 but less than 5 years
4. 5 but less than 10 years
5. 10 but less than 20 years
6. 20 years or more
7. Can't remember

D 4 Which if any of the following services do you currently use with this account? READ OUT

1. Internet banking
2. An app on a Smartphone or tablet
3. Telephone banking
4. Text alerts
5. Cashpoint machines or ATMs
6. Cash back from a retailer when you buy something using your debit card
7. Facilities inside a branch
8. Direct Debits
9. Standing orders
10. None of these

FOR EACH SERVICE USED AT D4, ASK D 5 AND D6 **ERROR! REFERENCE SOURCE NOT FOUND.**

D 5 How often would you say you use {textfill from D4} with your main current account? READ OUT EACH FACILITY USED AT D 4, OTHER THAN TEXT ALERTS, DIRECT DEBITS AND STANDING ORDERS

1. Once a week or more
2. Once a month or more
3. Once every 2-3 months
4. Once or twice a year
5. Less often

D 6 How important to you is that you have {textfill from D 4) available on your main current account? Is it essential, very important, fairly important, or not important?

1. Essential
2. Very important
3. Fairly important
4. Not important

E BRANCH USAGE

E 1 How often, if at all, do you go into a branch of {bank} for personal banking? I mean go inside the branch building, not just visits to use a cash machine located in the wall outside the branch.

1. Once a week or more
2. Once a month or more
3. Once every 2-3 months
4. Once or twice a year
5. Less often
6. Never

E 2 And how often, if at all, do you go into a branch of any other bank??

1. Once a week or more
2. Once a month or more
3. Once every 2-3 months
4. Once or twice a year
5. Less often
6. Never

IF VISIT BRANCH OF OWN BANK AT LEAST ONCE A YEAR (CODES 1-4 AT E1) ASK E 3. ELSE GO TO F1.

E 3 What services have you used in the last year when going inside a branch of {bank}? READ OUT AND CODE EACH IN TURN. RANDOMISE LIST

1. Use cash/paying in machine inside branch
2. Pay money into account or get money out from cashier
3. Pay bills
4. Get change
5. Get foreign currency
6. Check balance on my current account or get other information about it
7. Problems with account
8. Lost card
9. Ask about other products you have with them
10. Ask about new products you might use in future
11. Other (specify)

E 4 Did you visit a branch of {bank} to open your main current account, or did you open it in some other way?

1. Opened a/c at branch
2. Some other way
3. Can't remember

ASK E5 IF WENT TO BRANCH TO OPEN ACCOUNT (CODE 1 AT E4). ELSE GO TO E6.

E 5 Did you have to visit the branch to open the account, or did you have a choice of how to open the account?

1. Had to go to branch
2. Chose to do so
3. Can't remember

ASK E6 IF EVER VISITS OWN BANK BRANCH (CODES 1-5 AT E1). ELSE GO TO F1

E 6 How important is it that a branch of {bank} is located close to where you live or work? Would you say ... READ OUT

1. Essential
2. Very important
3. Fairly important
4. Not important

E 7 Thinking about the branch of {bank} that you use most often, if that branch was closed, would you stay with {bank}, possibly switch to another bank, or would you definitely switch to another bank?

1. Stay with bank
2. Possibly switch
3. Definitely switch

F SATISFACTION WITH MAIN CURRENT ACCOUNT

- F 1 What if anything is particularly good about your {bank} main current account? PROMPT: What else?
- F 2 What if anything is particularly bad about your {bank} main current account? PROMPT: What else?
- F 3 I am now going to read out a number of different aspects of bank accounts, and for each one I'd like you to tell me how satisfied or dissatisfied you are with your main current account, using the following scale. READ OUT SCALE
- Very satisfied
 - Fairly satisfied
 - Neither satisfied nor dissatisfied
 - Fairly dissatisfied
 - Very dissatisfied
 - Don't know (DO NOT READ OUT)

So, how satisfied or dissatisfied are you with each of the following: READ OUT EACH ASPECT IN TURN. RANDOMISE ORDER (EXCEPT KEEP OVERDRAFT AND OTHER CHARGES TOGETHER)

- Interest you receive on the money in your main current account
- Overdraft Charges
- Charges for other things, e.g. foreign exchange, order statement, particular transactions
- Internet banking
- Telephone call centers
- Quality of handling problems
- Opening times of branches convenient for you
- Amount of overdraft I can have

- F 4 Overall, how satisfied are you with your main current account bank? Would you say ... READ OUT
1. Very satisfied
 2. Fairly satisfied
 3. Neither satisfied nor dissatisfied
 4. Fairly dissatisfied
 5. Very dissatisfied
 6. Don't know [DO NOT READ OUT]
- F 5 If someone you know was considering changing their main current account and asked you, would you recommend yours or recommend against using

yours? DO NOT READ OUT. PROBE AS NECESSARY Is that strongly recommend or just recommend?

1. Strongly recommend in favour
2. Recommend in favour
3. Not recommend either way
4. Recommend against
5. Strongly recommend against
6. Don't know

F 6 Has your bank made any errors on your current account over the last three years, or not?

1. Yes
2. No
3. Can't remember

G SWITCHING ACCOUNTS**Establishing PCA consumer type**

ASK ALL

The next questions are about things you might have done in the last 3 years concerning your main current account.

- G 1 Have you changed your main current account in the last 3 years – this could be from one bank to another bank, or just from one account to another within the same bank? IF SAYS IN PROCESS OF CHANGING CODE AS YES. CODE ALL THAT APPLY

1. Changed from one bank to another
2. Changed to another account within same bank
3. No

ASK THOSE WHO HAVE CHANGED ACCOUNT (G1 = 1,2)

- G 2 When was the last time you changed your main current account? Was it in the last 12 months or longer ago than that?

1. Last 12 months
2. Longer ago than that
3. Can't remember

ASK ALL

- G 3 (IF G1 = 1,2)When you last changed your main current account did you look around to see what different current accounts were available? / (IF G1 = 3) In the last three years have you looked around to see what different accounts are available?

1. Yes
2. No

ASK THOSE WHO HAVE LOOKED AROUND (G3 = 1)

- G 4 When was the last time you looked around to change your main current account? Was it in the last 12 months or longer ago than that?

4. Last 12 months
5. Longer ago than that
6. Can't remember

TO AID UNDERSTANDING OF WHO ANSWERS WHICH QUESTION IN THIS SECTION THE FOLLOWING TABLE SETS OUT THE DIFFERENT TYPES OF PCA CONSUMER BASED ON THEIR ANSWERS AT G1, G2 AND G3. THE FILTERING FOR EACH QUESTION IS SPECIFIED BY THE GROUP CODE IN THIS TABLE:

Group	Who	G1	G3
S	Switched	Code 1 or 2	Y or N
Composed of			
SL	Switched & looked around	Code 1 or 2	Y
SNL	Switched not looked around	Code 1 or 2	N

N	Not switched	Not code 1 or 2	Y or N
Composed of NSL	Not switched & looked around	Not code 1 or 2	Y
NSNL	Not switched & not looked around	Not code 1 or 2	N
L	Looked around	Any code	Y

ASK THOSE WHO HAVE SWITCHED IN LAST 3 YEARS (S). ELSE GO TO INSTRUCTION BEFORE G6

G 5 When you changed your main current account, did you...READ OUT AND SINGLE CODE

1. Completely close your old account
2. Leave your old account open but stop using it
3. Leave your old account open but still use it to some extent

Choice drivers

ASK THOSE WHO HAVE SWITCHED AND NOT SWITCHED & LOOKED AROUND (S AND NSL):

G 6 [When you last changed your main current account/when you last looked around], what made you think about doing it?

INTERVIEWER PROMPT: What other reasons? PROBE FULLY. IF RESPONDENT SAYS "UNHAPPY WITH BANK/ACCOUNT" THEN PROMPT: What did you not like about your existing bank/account?

OPEN ENDED

ASK THOSE WHO HAVE LOOKED AROUND (L)

G 7 When comparing current accounts of your own bank or across different banks what was most important to you? DO NOT READ OUT BUT PROBE TO PRECODES. PROMPT: What else?

1. Reputation of the brand
2. Branch network
3. Having a branch that was convenient to get to
4. Introductory rewards/offers
5. Overdraft and other charges
6. Size of overdraft limit
7. Interest on account balance
8. Discounts on other products like mortgages or insurance
9. Mobile banking services
10. Online banking services
11. Quality of service from staff

ASK THOSE WHO HAVE NOT SWITCHED AND NOT LOOKED AROUND (NSNL)

G 8 Why have you not considered changing your current account in the last three years?

OPEN ENDED

INTERVIEWER PROMPT: What other reasons? PROBE FULLY. IF RESPONDENT SAYS "HAPPY WITH/LIKE CURRENT BANK" THEN PROMPT: What do you like about your existing bank?

ASK ALL

G 9 I am going to read out a number of reasons why people choose a current account supplier. For each of these I'd like you to tell me how important it is to you personally [when looking around]. First of all how important is [INSERT FEATURE]

READ OUT EACH FEATURE IN TURN. RANDOMISE ORDER

- Interest you receive on the money in your main current account
- Overdraft Charges
- Charges for other things, e.g. foreign exchange, order statement, particular transactions
- Internet banking
- Telephone call centers
- Quality of handling problems
- Opening times of branches convenient for you
- Amount of overdraft I can have

Is it..

1. Essential
2. Very important
3. Fairly important
4. Not important at all

Expected gains from searching and switching

G 10 I am now going to ask you about [your expectations before you changed account / what you might expect if you changed your main current account].

ASK ALL (WORDING DEPENDENT ON CONSUMER TYPE)

(SL) Before you started looking around were you expecting...

(SNL) Before you changed account were you expecting...

(N) If you were to change your main current account do you think...

... you would get **better customer service** with a new current account? For example, better opening times, handling of complaints.

1. Yes
2. No
3. Not sure

ASK G11 IF EXPECTING NEW ACCOUNT TO PROVIDE BETTER CUSTOMER SERVICE (YES AT G10). ELSE GO TO G12.

G 11 How much [did/would you] expect to gain in terms of better customer service? A lot or a little?

1. A lot
2. A little
3. Not sure

ASK ALL (WORDING DEPENDENT ON CONSUMER TYPE)

G 12 (SL) Before you started looking around were you expecting to...
(SNL) Before you changed account were you expecting to...
(N) If you were to change your main current account do you think you would...
...**gain financially** either through lower overdraft or other charges, or through higher interest rates on money you have with a new current account?

1. Yes
2. No
3. Not sure

ASK G13 IF EXPECTING TO GAIN FINANCIALLY FROM NEW ACCOUNT (YES AT G 12). ELSE GO TO G14.

G 13 How much [were/would] you expect[ing] to gain financially? A lot or little?

1. A lot
2. A little
3. Not sure

Expected costs of searching - time

ASK ALL (WORDING DEPENDENT ON CONSUMER TYPE)

G 14 (SL) Before you started looking around ...
(SNL and N) If you were to change your main current account ...
... how much time [were/would] you expect[ing] it would take to search for a suitable new account?
(SL). IF NECESSARY: We are only interested in your expectations, not how long it actually took you.

1. A lot
2. A little
3. Not sure

Expected costs of searching – difficulty

ASK ALL (WORDING DEPENDENT ON CONSUMER TYPE)

- G 15 (SL) Before you started looking around were you expecting ...
(SNL and N) If you were to change your main current account do you think...
...the overall process of searching for a new account – finding the relevant information, understating the options and making comparisons – [to/would] be ...

1. Very easy
2. Fairly easy
3. Neither easy nor difficult
4. Fairly difficult
5. Very difficult

Expected costs of switching – time

ASK ALL (WORDING DEPENDENT ON CONSUMER TYPE)

- G 16 (SL) Before you started looking around ...
(SNL) Before you changed account ...
(N) If you were to change your main current account ...
... how much time [were/would] you expect[ing] the process of changing account to take - this is the process itself rather than the time it takes to research the options. Note: We are only interested in your expectations, but not how long it actually took you.

1. A lot
2. A little
3. Not sure

Expected costs of switching – difficulty

ASK ALL (WORDING DEPENDENT ON CONSUMER TYPE)

- G 17 (SL) Before you started looking around ...
(SNL) Before you changed account ...
(N) If you were to change your main current account ...
... how easy or difficult [did/would] you expect the process of changing account to take - this is the process itself rather than the time it takes to research the options.
Would you say... READ OUT

1. Very easy
2. Fairly easy
3. Neither easy nor difficult
4. Fairly difficult
5. Very difficult

ASK THOSE WHO HAVE SWITCHED (S):

G 18 And how easy or difficult was it to change your main account, in terms of the process of changing account? Would you say... READ OUT

1. Very easy
2. Fairly easy
3. Neither easy nor difficult
4. Fairly difficult
5. Very difficult

Specific questions for those who have looked around

ASK THOSE WHO HAVE LOOKED AROUND (L):

G 19 How did you find out information about the current accounts offered by other banks or your own bank? PROMPT: What else? PROMPT UNTIL NO. DO NOT READ OUT BUT PROBE TO PRECODES.

INTERVIEWER NOTE: If respondent just says internet probe for where on internet

1. Through price comparison website (e.g. Uswitch, compare the market)
2. Independent advice services and consumer magazines/publications (e.g. Which, Citizens Advice, Money Advice, Money saving expert, Martin Lewis etc.)
3. Visited bank websites
4. Telephoned banks
5. Went into bank branch
6. Looked at bank advertisements
7. Family and friends
8. From a general internet search
9. Other – specific bank mentions (WRITE IN)
10. Other (WRITE IN)
11. Don't know

G 20 I am now going to read out different aspects of shopping around for current accounts, and I'd like you to tell me how easy or difficult each aspect was for you when you last shopped around, using the following scale,. READ OUT SCALE.

1. Very easy
2. Fairly easy
3. Neither easy nor difficult
4. Fairly difficult
5. Very difficult

So, first of all READ OUT EACH FEATURE IN TURN [NOT RANDOMISED]

- Finding out information about your own current account
- Finding out information about other current accounts offers
- Understanding the options available to you
- Making comparisons between all the options available to you
- The overall task of shopping around

- G 21 The last time you shopped around for a new main account, did you find a current account that looked better than your existing current account, or not?
1. Yes
 2. No
 3. Don't know

IF NOT SWITCHED & LOOKED AROUND (NSL)

- G 22 Why did you not switch your current account? PROMPT: Why else?
INTERVIEWER: IF RESPONDENT SAYS "HAPPY WITH/LIKE CURRENT SUPPLIER/BANK" THEN PROMPT: "WHAT DO YOU LIKE ABOUT YOUR EXISTING SUPPLIER/BANK? RECORD VERBATIM

OPEN ENDED

ASK THOSE WHO LOOKED AROUND (L) IN ENGLAND

G 23 People sometimes say there are four major banks in the market – Barclays, HSBC, Lloyds, and NatWest – and many other smaller banks. When you last shopped around, did you only look at these main banks, or did you only look at other smaller banks or building societies, or did you look at both?

1. Only major banks
2. Only Smaller banks
3. Both
4. Can't remember

ASK THOSE WHO LOOKED AROUND (L) IN SCOTLAND

G 24 People sometimes say there are three major banks in the market – Bank of Scotland, Clydesdale, and Royal Bank of Scotland, – and many other smaller banks. When you last shopped around, did you only look at these main banks, or did you only look at other smaller banks or building societies, or did you look at both?

1. Only major banks
2. Only Smaller banks
3. Both
4. Can't remember

ASK THOSE WHO LOOKED AROUND (L) IN NORTHERN IRELAND

G 25 People sometimes say there are four major banks in the market – Bank of Ireland, Danske Bank, First Trust Bank, and Ulster Bank – and many other smaller banks. When you last shopped around, did you only look at these main banks, or did you only look at other smaller banks or building societies, or did you look at both?

1. Only major banks
2. Only Smaller banks
3. Both
4. Can't remember

ASK THOSE WHO LOOKED AROUND (L)

G 26 What if any difficulties did you experience whilst shopping around?
PROMPT: What else? RECORD VERBATIM

Specific questions for those who have switched (S)

G 27 What difficulties if any did you encounter with the switch? PROMPT: What else? PROMPT UNTIL NO. RECORD VERBATIM

G 28 Overall, are you more satisfied with the current account you changed to compared to the old current account, less satisfied, or is there no difference? IF MORE/LESS SATISFIED: Is that a lot more/less or a little more/less satisfied?

1. A lot more satisfied with new account
2. A little more satisfied
3. No difference
4. A little less satisfied
5. A lot less satisfied with new account
6. Don't know

H COST OF BANKING

H 1 How would you rate your {bank} current account in terms of value for money? Would you say ... READ OUT

1. Very good
2. Good
3. Fair
4. Poor
5. Very poor

H 2 Which, if any, of the following charges have you paid on your current account in the last 12 months? READ OUT AND CODE ALL THAT APPLY

1. General monthly fee
2. Overdraft charges
3. Charges for using cash machine abroad
4. Charges for using debit card abroad to buy goods
5. Charges for transferring money abroad
6. Other
7. None of these

ASK H3 IF PAID ANY CHARGES ON ACCOUNT (CODES 1-7 AT H2).
ELSE GO TO H4

H 3 Do you think the charges you pay are good value for money, poor value for money, or neither good nor poor value for money?

1. Good value
2. Neither good nor poor value
3. Poor value

ASK ALL

H 4 Do you have an authorised overdraft on your main current account – that is an agreement that you are allowed to go up to a certain amount overdrawn?

1. Yes
2. No
3. Don't know

ASK H5 IF HAVE AN AUTHORISED OVERDRAFT FACILITY (CODE 1 AT H4).
ELSE GO TO H6

H 5 What is the authorised overdraft limit on your main current account? PROBE FOR BEST ESTIMATE. TYPE IN AMOUNT IN £s.

ASK ALL

H 6 Have you gone overdrawn on your main current account at any time in the last twelve months?

1. Yes
2. No
3. Can't remember

ASK H7 IF HAVE BEEN OVERDRAWN (CODE 1 AT H6). ELSE GO TO I1

H 7 In how many months in the last year were you overdrawn?

0-12

ASK H8 IF HAVE AUTHORISED OVERDRAFT AND HAVE BEEN OVERDRAWN (CODE 1 AT H4 AND CODE 1 AT H6). ELSE GO TO H9

H 8 Were there any months when you exceeded your authorised overdraft limit?
IF YES: In how many months did you exceed the limit?

0-12

ASK H9 IF HAVE BEEN OVERDRAWN IN LAST 12 MONTHS (CODE 1 AT H6). ELSE GO TO INSTRUCTION BEFORE H17

H 9 In a typical month when you are overdrawn, roughly how much do you think you are overdrawn? PROBE TO PRECODES

- Less than £100
- £100 but less than £200
- £200 but less than £500
- £500 but less than £1,000
- £1,000 but less than £2,000
- £2,000 but less than £5,000
- £5,000 or more
- (Refused)
- (Don't know)

H 10 And in a typical month when you are overdrawn, how many days is this usually for? TYPE IN

1-31 days

H 11 How much do you pay in a typical month for your overdraft? TYPE IN
AMOUNT IN £S

H 12 Which of these are included in what you pay for your overdraft? READ OUT
AND CODE ALL THAT APPLY.

1. Interest
2. Daily fee
3. Monthly fee
4. A fee for each amount paid from your account
5. A fee for each payment cancelled by the bank

H 13 Do you know if your overdraft charges are taken out of your account at the beginning of each month, the middle of each account, or the end of the month?

1. Beginning of month
2. Middle of month
3. End of month
4. Varies
5. Don't know

H 14 How clear is it to you what the charges are on your overdraft? Would you say..READ OUT

1. Very clear
2. Fairly clear
3. Not very clear
4. Not at all clear

H 15 Thinking about the last time you used your overdraft, why did this happen? DO NOT READ OUT BUT PROBE TO PRECODES

1. Unexpected bills
2. Reduction in income
3. Reduction in benefits
4. Wanted to buy something specific
5. Run out of money in the end of the month/general expenditure
6. Other (WRITE IN)

H 16 Which of any of these did you consider instead of going overdrawn? READ OUT AND CODE ALL THAT APPLY

1. Pay day loan
2. Credit card
3. Personal loan
4. Borrow from family/friends
5. None of these

ASK IF HAVE BEEN OVERDRAWN IN LAST 12 MONTHS AND DO NOT HAVE AN AUTHORISED OVERDRAFT (H6 = 1 AND H4 = 2). ELSE GO TO SECTION I.

H 17 You mentioned that you do not have an authorised overdraft facility. Why have you not arranged an authorised overdraft?

1. Was refused one
2. Didn't think I need one
3. Never thought about it
4. Don't know how to get one
5. Other (WRITE IN)

I ATTITUDES TOWARDS BANKING

- I 1 I am now going to read out a number of statements that other people have made about bank current accounts, and I'd like you tell me how much you agree or disagree with each using the following scale.

READ OUT SCALE

Agree strongly

Tend to agree

Neither agree nor disagree

Tend to disagree

Disagree strongly

Don't know [DO NOT READ OUT]

So first of all READ OUT EACH STATEMENT IN TURN.
RANDOMISED ORDER.

- I take an active interest in the financial products I use
- There are no real differences between banks in the current accounts that they offer
- Switching current accounts is a hassle I do not have time for
- I worry that if I switch my current account that things will go wrong
- I look at my bank statements regularly
- I prefer to have my financial products with one bank or building society

J OTHER MARKETS

We would now like to ask you about switching suppliers in general.

J 1 In which if any of the following have you changed supplier within the last three years? If you don't have one of these please say so. READ OUT SCALE Yes – changed; No – haven't changed; Don't have service RANDOMISE ORDER

1. Mobile phone network provider
2. Internet provider
3. Car or home insurance
4. Energy supplier
5. Mortgage
6. Savings accounts or ISAs

J 2 To what extent do you trust or distrust the following types of organisation to treat you in a fair and honest way. Please use this scale when giving your answer. READ OUT SCALE

Trust strongly
Tend to trust
Neutral
Tend to distrust
Distrust strongly
Don't know (DO NOT READ OUT)

So, first of all READ OUT ORGANISATION. RANDOMISE ORDER

Your own bank
Other banks
Energy companies
Mobile phone network providers
Car insurance
Local authority/council

K GENERAL ATTITUDES

K 1 I am going to read out two statements, and for each I'd like you to tell me how much you agree or disagree with it using the following scale.

READ OUT SCALE

Agree strongly

Tend to agree

Neither agree nor disagree

Tend to disagree

Disagree strongly

Don't know [DO NOT READ OUT]

So first of all READ OUT EACH STATEMENT IN TURN.
RANDOMISED ORDER.

- I like to shop around for the best deal
- Financially things are a bit of a struggle for me at the moment

L CLASSIFICATION

- L 1 I would like to ask you a question to do with working out things like bank charges. Suppose you took out a loan of £500, and the interest rate you are charged is 10% per month. There are no other fees. At this rate how much money would you owe in total after one month, if you hadn't repaid any of the loan?

WRITE IN AMOUNT IN POUNDS OR CODE DON'T KNOW

- L 2 These last few questions are for classification purposes only. Do you have access to the internet at home, work or via a mobile phone?

1. Yes
2. No

ASK L3 IF HAVE INTERNET ACCESS (CODE 1 AT L2). ELSE GO TO L4

- L 3 How confident are you about using the internet to search for information about suppliers of different products or services in general? Would you say ... READ OUT

1. Very confident
2. Fairly confident
3. Not very confident
4. Not at all confident
5. Don't know (DO NOT READ OUT)

- L 4 What is your working status? Are you... READ OUT?

1. Working full time
2. Working part time
3. Not working
4. Retired from paid work altogether
5. A full-time student
6. Or something else

- L 5 What is the highest level of educational qualification you have achieved, if any? DO NOT READ OUT BUT PROBE TO PRECODES. SINGLE CODE ONLY

1. Degree level or above - Includes any degree, PGCE, HND, NVQ Level 4
2. A levels – includes Advanced GNVQ, NVQ Level 3,
3. O levels or GCSEs, GNVQ NOT advanced, NVQ level 1 or 2
4. Any other kind of qualification
5. No qualifications

- L 6 People's views about banking and their experiences with banks often change with their levels of income, so it is important for the Competition and Markets Authority to look at differences between different income groups

Please could you tell me your household's TOTAL income, BEFORE tax?
This includes earnings from wages, benefits and pensions.

You can answer in annual, weekly or monthly terms – whichever is easiest for you.

IF RESPONDENT DOES NOT KNOW EXACT AMOUNT, ACCEPT BEST ESTIMATE.

IF NECESSARY: Income information will only be used for analysis purposes.

Annual	Monthly	Weekly (grid)
Under £6,000	Under £500	Under £120
£6,000 - £11,999	£500 - £999	£120 - £239
£12,000 - £17,999	£1,000 - £1,499	£240 - £359
£18,000 - £23,999	£1,500 - £1,999	£360 - £479
£24,000 - £35,999	£2,000 - £2,999	£480 - £719
£36,000- £49,999	£3,000 - £4,166	£720 -£999
£50,000 or more	£4,167 or more	£1,000 or more
Don't know		
Refused		

- L 7 Thank you very much for your help; that is the end of the interview. We may be conducting further research on this subject. Would you be willing to be re-contacted by any of the following about this research? READ OUT AND CODE ALL THAT APPLY

1. Competition and Markets Authority
2. GfK NOP
3. Another research agency
4. No – none of these

- L 8 May we re-contact you in relation to this specific research project should any queries arise?

1. Yes
2. No

- L 9 Please can I just confirm your name?
ENTER NAME OR REFUSED

If you would like to check my company's credentials you can call the Market Research Society, free from a UK landline. Would you like the number?

IF YES: It's 0500396999, they will confirm GfK NOP are a genuine market research company. If calling from a mobile you will be charged for the call

ADD IF NECESSARY: Or you can visit the MRS Website at www.mrs.org.uk