RESEARCH INTO THE RETAIL BANKING MARKET

Technical Report on a survey conducted for the Competition and Markets Authority by GfK NOP.

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1   Sampling

1. The target population of this research was all Personal Current Account (PCA) holders in the UK. The target sample was 5,000 interviews, a figure decided partly by a wish to be able to look separately at different banks and different countries, and to analyse switchers separately from non-switchers, alongside a need for a robust total sample size after weighting.

1.1   Sample source

2. The sample was drawn from bank customer records, and to ensure as wide a coverage as practicable, all the four largest banks were asked to provide their full accounts lists, as were nine smaller banks. The banks whose account holders were included in the survey were:

    - Lloyds
    - RBS
    - Barclays
    - HSBC
    - Santander
    - Nationwide
    - TSB
    - Coop
    - NAB
    - Metro
    - Danske
    - Allied Irish Bank
    - Bank of Ireland.

3. The CMA used its statutory powers to require the thirteen banks suppliers to provide details of all accounts, including unique reference numbers, and some information on customers and account usage. Data from the banks were sent direct to GfK NOP and in line with standard GfK policy and procedures all necessary steps were taken to preserve the security of the customer data, including password protection of the files and limiting access to the files to only those working directly on this project.

4. Data were requested from suppliers in two stages. The first included every PCA account from each bank, and contained enough information for sampling to take place, while the second contained contact information for those account holders sampled in the first stage of the sampling process[1]. The data supply template for the first two tranches, listing all the variables supplied, is included as Appendix A.

5. At the first stage each bank sent GfK NOP a file which included the following variables for all accounts identified as PCAs:

    - Internal account URN (not account number)
    - Customer gender and date of birth (month and year only)
    - Date account opened and whether switched using CASS

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[1] There was also a third supply of data, again just for the sampled accounts, consisting of much more detailed account information. This third tranche was sent direct to the CMA and will be used for CMA's internal analysis

- Brand and account name
- Balance and paying-in information

6. As each file was received it was checked to ensure all fields matched the template, and any necessary editing was carried out so that individual files could be loaded into a single master file.

7. Joint accounts with more than two account holders, dormant accounts (defined as those for which no customer initiated transaction has taken place within the last year), accounts for which the average monthly amount paid into the account is less than £250 and accounts with only non-UK addresses were removed from the sampling frame before the sample was drawn (on the assumption that these accounts were unlikely to be customers' 'main' account).

8. As stated above, it was decided that switchers should be oversampled, as switching rates are too low for sufficient numbers to be achieved by representative sampling. To achieve this, we oversampled both those identified on the bank data as CASS switchers, and accounts that had been opened within the last 12 months, knowing that this sub-population would identify a disproportionately high number of account holders who had recently switched

9. Overall the sampling frame was constructed of accounts but because the survey was intended to represent customers rather than accounts, separate records were created in the master sample for first and second account holder. In this way each customer of any particular sole or two-person appeared in the sample once. However, those with more than one PCA appeared in the sample file once for each account and to ensure that all PCA customers had a known probability of selection people were only interviewed, it was decided that the questions should be asked only about respondents' **main** current account (further details below), thus ensuring that those with multiple accounts had no more chance of selection than those with just one.

1.2   Main current account

10. . It was left to respondents to decide which was their main current account, with the explanation being given if necessary that it was the one their main source of income was paid into.

11. Because it was a requirement of the survey that data collected during the interview should be analysed against data about the account supplied by the bank, this meant that we had to establish that the account that had been sampled was indeed their main account.

12. As we did not have the account number, and did not wish to discuss account balances at the start of the interview, a series of questions – about number of sole and joint accounts with the sampled bank, and if necessary the date of account opening – had to be asked at the start of the interview to establish whether the account we had sampled was indeed the main account. If it was established that it was not, then the respondent was ineligible and the interview terminated.

1.3   Stratification

13. This master file was stratified first by bank, then by country, and finally by switchers (including recent accounts as a proxy for switchers as discussed above) versus non-switchers. This created a stratification of 78 strata – 13 banks x 3 countries (England and Wales were treated as one) x 2 switching – but as not all banks operate in all countries, not all of the strata were populated.

14. The CMA required that a random probability sampling approach be used. As discussed above, it was decided to oversample both the smaller banks, and the smaller countries. Following discussions between the CMA and the research and sampling teams at GfK NOP, target achieved sample sizes were set for each stratum.

15. It was estimated that an issued sample of 120,000 would be needed to achieve 5,000 interviews (based to a large extent on our experience of the energy market survey for the CMA), and the target numbers of achieved interviews per stratum were grossed up to give an issued sample

16. Corrective weighting was also needed to restore the sample strata back to their proportions in the universe, and this is discussed in more detail in section 4.

17. Before being issued the sample was examined for cases where the "deceased" indicator was set, or where the contact name was "Executors of …" or "The Occupier" and these were removed from the sample. Cases with no valid telephone number, or no telephone number at all, were also removed. There were also a few cases that the banks identified during the supply of contact details as accounts for small associations rather than PCAs, and these too were removed.

18. In total 7,066 cases were withdrawn, meaning that the sample issued to the telephone interviewing system consisted of 112,934 cases.

2 Questionnaire development

19. The first draft of the questionnaire was produced by GfK after meeting with CMA, discussing the main aims of the survey and what could realistically be obtained from an interview with bank customers lasting no more than about 20 minutes on average.

20. After a series of further meetings, and internal discussions at both CMA and GfK, an agreed draft questionnaire was produced and sent by the CMA to suppliers and other parties to the investigation (and published on the gov.uk website) on 16 January 2015, for comments back by 21 January.

2.1 Questionnaire piloting

21. Because of the tight timetable, the first stage of questionnaire testing began before comments were received back. This took the form of cognitive interviews, with the aim of testing respondent understanding of the questions and the ease with which they could answer them.

22. Fourteen telephone cognitive interviews were conducted in all, some by members of the GfK research team working on the PCA survey, and some by other researchers within the GfK NOP Social team. Respondents received a £20 incentive for participating.

23. The cognitive interviews followed a standard cognitive format of asking some sections of the questionnaire exactly as in the draft questionnaire and then following up with a later discussion to clarify any areas where there might have been misunderstanding or difficulty in answering

24. All cognitive interviews were recorded, and CMA staff listened in either live or via recording to some of the interviews.

25. At the end of the cognitive stage recommendations were made for changes to the questionnaire, and these were combined with changes advised by the CMA arising from comments received in response to its consultation on the draft questionnaire, to produce a near-final draft of the questionnaire.

26. This was then scripted for Computer Aided Telephone Interviewing (CATI) and tested in a pilot study. Pilot interviewing took place at GfK's telephone centre in central London. Interviewers were briefed by the GfK research team, with CMA staff present to explain the aims of the survey and to answer queries that arose. The pilot briefing took place on February 5, and interviewing continued until February 8. In total 38 interviews were conducted.

27. Following the pilot, discussions were held between CMA and GfK to resolve any remaining problems that emerged during the pilot interviews, and a further series of amendments was made to the questionnaire to produce the version for use in main fieldwork.

28. Because there were still some difficulties reported by interviewers during the early days of fieldwork, a small number of additional changes were made to the questionnaire during the first week of fieldwork.

29. The final questionnaire took on average 23 minutes to administer. A copy of the final questionnaire is included as Appendix B.

3   Fieldwork

30. Given the number of interviews required, and the time and budget available, telephone interviewing was the chosen method of data collection. Face to face interviewing would have been excessively costly and taken too long, and there were several concerns about an on-line approach including the practical problem of not having email addresses for a relatively high proportion of account holders.

31. Sampled customers (other than the 7,066 that were withdrawn as discussed above) were sent an advance communication on CMA letterhead before being called. Where an email address was included in the contact details from suppliers the letter was sent via email, otherwise it was sent by post. In total 37,062 were sent by post. A copy of the advance letter is included as Appendix C. The letter included the unique serial number assigned to each case by GfK, and respondents were told they could ask interviewers for that serial number, and then check it against the letter.

32. The purpose of the advance letter was two-fold a) to explain that this was an important and completely genuine research study and b) to provide a simple and efficient means of opting out of the research should they wish to via a Freephone telephone number or an email address. In all 4,145 people said they did not wish to take part. Their cases were removed from the live sample once the message had been read/listened to. The proportion opting out was thus 3.7% of the mailed sample. This is considerably lower than the 6.2% of the mailed sample who opted on the energy survey.

33. Interviewing began on February 12 and continued until March 27 2015, at GfK's two telephone centres in Luton and central London. All interviewers were comprehensively briefed before starting work. There were large-scale briefings at the start of fieldwork, with top-up briefings conducted during fieldwork as new interviewers were added to the project. A total of 208 interviewers worked on the project over the course of the 6 week period.

34. The briefing covered all aspects of the survey, providing interviewers with background to the survey, the objectives, and the source of the sample. The briefing also included a question-by-question overview of the questionnaire, allowing interviewers to familiarise themselves with the content and ask questions of the research team

35. The original plan was for all interviewing to take place in the evenings and at weekends, but a small amount of interviewing was conducted during the afternoons to maximise the number of interviews that could be achieved.

36. All interviewing was subject to GfK's normal quality control procedures, which meet or exceed the requirements of the Market Research Society Interviewer Quality Control Scheme. Interviewers worked in teams with a team leader to every 10 interviewers, with team leaders monitoring a proportion of live interviews and also responding to interviewer queries. During monitoring the team leaders can hear the questions being asked, the answers given by respondents, and the outcome recorded by the interviewers.

37. In addition to this GfK researchers listened in to some interviewers, and CMA staff made a number of trips to both centres during fieldwork to listen in.

38. The sample was issued to the telephone centres in a series of separate tranches. Within each tranche the Sample Management System (SMS) issued cases to interviewers in such as a way as to ensure that throughout fieldwork the number of cases issued from each sample stratum was in proportion to the total number of cases in that stratum.

39. Because of the need to conduct such a high volume of fieldwork in a fixed period there were a number of "live cases" when fieldwork was stopped, including soft appointments where a customer had asked to be called back at a vague time such as "in a week or so". These are classified as "other non-interview" in the table below.

40. As discussed above, the survey required screening to exclude people for whom the sampled account was not their main account. This means that the response rate needs to be calculated on the basis of those who were eligible, rather than on the total number of valid telephone numbers as would normally be the case.

41. There were a very large number of cases where the screening question was not administered, either because of a refusal, or because no contact was made with anyone on that number. In calculating a response rate an estimate needs to be made of the proportion of these unscreened addresses that would have screened out, and normal convention is to assume that the proportion ineligible in the unscreened sample is the same as in the screened sample.

42. The screening questions were administered to 8,401 customers, and 1,732 of these were screened out – an ineligibility rate of 21%. The response rate calculations below therefore assume that 21% of non-contacted customers would have screened out had they been contacted.

43. A total of 4,549 interviews were conducted which represents a response rate of 6% of the eligible sample. After the removal of non-valid or wrong numbers, the breakdown of the sample is shown in the table below. A full list of the detailed outcome codes that comprise each of the outcome summaries below is given as Appendix D.

44. The response rate of 6% was lower than anticipated, and as a result we failed to achieve the 5,000 interviews we had set out to complete. The response rate was notably lower than on the broadly comparable CMA energy survey where it was 10%. The basic approach was exactly the same: the sample was provided by the service provider, all sampled customers were sent an advance letter/email, the sponsor and purpose were the same, and the interview lengths were almost the same. The same two telephone centres were used (and indeed many of the interviewers were the same as those who worked on the energy survey) and exactly the same calling strategy was used on each survey.

45. It thus seems likely that there was something about the banking survey that made it less attractive to potential respondents – very possibly because the privacy concerns are likely to be greater about the bank/customer relationship than the energy supplier/customer one. One striking difference between the two surveys is that although refusal rates were very similar on the two surveys, on the energy survey 15% of valid numbers were classified as either "no answer" or "voicemail", on the banking survey this figure was 30%. It thus seems probable that a significant proportion of people, having received the advance letter/email, screened their calls rather than refusing.

46. Because response was lower than we had hoped, a note was prepared for CMA detailing the problems and identifying possible reasons for the shortfall in interviews. This note is included as Appendix E.

Issued sample	120,000	100%
Not issued (no number, deceased etc)	7,066	5.9
Wrong numbers/businesses etc	17,652	14.7
Screening administered	8,401	100%
Screening failure	1,732	20.6
Quit during interview	2,087	24.8
Interviews	4,549	54.1
Unscreened	86,881	100%
Asked to be removed from survey	4,145	4.8
Refused when telephoned	35,207	40.5
No answer/voicemail	39,799	45.8
Other non-interviews	7,724	8.9
Unscreened, assumed screening failure	17,897	20.6
Unscreened, assumed eligible	68,984	79.4
Assumed total eligible sample (screened plus unscreened assumed eligible)	77,385	100%
Interviews	4,549	5.9%

4 Analysis

47. The first stage of the analysis was the coding of open-ended questions, where respondent replies were recorded verbatim by the interviewer. There were three such questions, all on reasons for switching/looking around or not doing so. For each of these draft code frames were drawn up based on the first 100 replies, and once these code frames were agreed with CMA coding was carried out at GfK's Data Centre in Witham.

48. As well as individual codes, "net" codes were also created for the analysis by combining several codes in such a way that anyone mentioning any, some, or all of the codes within the net would appear once in the net code as well. A copy of the code frames is included as Appendix G.

49. There were also several questions where there was an "Other – specify" answer option, and code frames were also drawn up for any extra codes, and the answer changed from "other" to one of these new options by the coding team where possible.

50. Because the questionnaire was changed very little after the pilot, pilot respondents were included in the main data set.

51. The survey data were then merged with the data received from the suppliers as part of the first tranche of customer data. This covered

- Whether sole or joint account
- Whether fee-paying account
- Bank and sub-brand
- Average amount paid into account balance
- CASS Switching behaviour[2]

52. A specification for the computer tables, involving cross-analysis of survey response against responses to other survey question and data supplied by the banks was agreed between CMA and GfK. Appendix F contains definitions of the crossbreaks used.

53. Tables were first run and checked unweighted, and then weights were applied, some (stratification weights) to correct for differential chances of inclusion in the survey sample due to intentional over or under-sampling of strata.

54. Stratification weighting consisted simply of restoring each country/bank stratum back to its true proportion in the population, calculated by dividing the proportion of the universe of all customers that was in that cell by the proportion of the issued sample that was in that cell. Details of this stratification weight are include as Appendix G.

55. The age and gender breakdown of the sample was sufficiently close to that of the total UK population (which is a close proxy for all PCA customers) for post-stratification weighting to be deemed unnecessary, Because we cannot easily identify multiple account holders across different banks we cannot be certain how the bank profile of main account holders differs from that of all account holders, but the distribution of the achieved sample by bank was similar enough to the issued sample to conclude that no weighting by bank was necessary

56. Any weighting of survey data is likely to decrease the precision of the survey estimates for the whole population as it reduces the effective sample size. Mainly because of the level of oversampling of the smaller strata the overall weighting efficiency was only 64%, meaning that for the purposes of calculating significant differences the effective sample size was 2,932. The survey design described above, and the target achieved sample size of 5,000 in particular, reflected the expectation of a reduction in effective sample size for statistical analysis of this order.

57. Even though there was no need to apply post-stratification weights, it is likely that survey results are subject to a non-response bias associated with customer engagement. Analysis conducted by

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[2] Full details of the information supplied are given in appendix A

the CMA suggests that more engaged customers (those who have switched through CASS in last 12 months, customers who have signed up for SMS alerts and those holding additional products with their bank) are over-represented in the survey sample. As a result the level of switching and shopping around as well as other measures related to customer engagement are likely to be slightly overstated in the survey. This needs to be taken into account when interpreting the results.

58. Once the tables had been checked an SPSS data file was produced to form one of the survey outputs. Names and contact details were removed from the file before it was provided to the CMA for further analysis.

59. To remove the risk that any individual customers might be identified, all cells where the column base was lower than 30 or where results were shown for individual banks were suppressed and rows containing any unique responses to survey questions were combined with other responses before the tables were published.

APPENDIX A – DATA REQUEST TO SUPPLIERS

Pre-survey data request

Outline of approach:

We are asking for data in two separate tranches:

Tranche 1	Data on customer and account characteristics for *all accounts* held by customers aged **18** and older, but excluding contact details (and instead using a unique customer and account identifier), to be sent direct to the survey company by **5th January 2015**. Please make sure that the unique account ID can be used to provide contact details for selected customers in Tranche 2. **Please** *include* **dormant accounts and Basic Bank accounts.**
Tranche 2	The survey company will request contact details for a sample of customers (using the unique account ID), likely to be less than 1% of customers.

IMPORTANT INFORMATION - PLEASE READ	
	*Please note we are asking for data at **account** level. Each row should be a separate account.*
Format	**Standard formats are absolutely critical when sampling is carried out by the survey agency. It is very important that every bank supplies the variables in the same consistent format and makes sure they match the format instructions for the relevant variable. Failure to produce a single variable in the correct format may require us to ask for the entire dataset again.**
	For example, many variables are Yes/ No variables and we would like these as **Y or N** (not y or n, or yes or no etc).
	Please also use the variable names we have supplied (a1 to a20). You will notice that a16b is a blank variable. This should be included in your dataset as variable a16b with blank data in rows.
	Please do not use NA or any other letters or symbols or numbers where you are not including data. If data is not included for a certain account for a certain variable then please leave the rows blank.

Date	The list of accounts should be taken from one point in time (ie a snapshot). Please take this 'snapshot' on any day **between the 30th November and the 31st December 2014**. Please let the survey agency know what this date is when you send the data through to them.
Exclusions	Please exclude deceased customers (to the extent you are aware) and test accounts. Please also exclude accounts that are part of a separate private bank under your ownership where the data is held on a separate system. You should still include private banking accounts that are on the same databases. Please check with us if you are uncertain. Please ***do not*** exclude your employee's accounts.
Geographic scope	At tranche 1 please provide data for all accounts in the UK (not including the Channel Islands or Isle of Man)
Joint accounts	We request details of the first 2 account holders on a joint account. The data should be account level (so each row is a separate account). The customer details at tranche 1 should be given for the main account holder and secondary account holder. If you do not hold a flag for main account holder, it should be the customer listed as the first account holder on your system (and the second should be the customer who is second on your system). At tranche 2 we ask for the contact details of those 2 account holders.
Optional variables	a18 to a20 are optional variables. Please include data here to the extent you have it and can supply it within the time frame. If you cannot supply any of the these variables, please ensure you still include the variable in your dataset but with blank rows.

CMA definitions:

Below are definitions which we would like you to use when compiling the requested data.

PCA	Personal current account. Bank account, provided to individuals, for personal finances that provides the facility to hold deposits, receive and make payments such as standing orders and direct debits, use ATMS and transfer money. **This includes Basic bank accounts.**
Account	By account we mean PCA. Other products are referred to as non-PCA products, or Other products.
Foreign address	These are addresses outside the UK. If you have more than one address for a customer then do not flag the address as foreign as long as one of the addresses is within the UK.

	NOTE: We are seeking this information for all current accounts (each row should be a separate current account). Please see the Instructions t							
Variable name	a1	a2	a3	a4	a5	a6	a7	a8
Category	IDs	Customer details						
Variable description	Unique account identifier	Date of birth *(first customer for joint accounts)*	Gender *(first customer for joint accounts)*	Date of birth *(second customer for joint accounts)*	Gender *(second customer for joint accounts)*	Postcode district *(first customer for joint accounts)*	Postcode district *(second customer for joint accounts)*	Foreign address
Instructions	*Please assign each **account** a unique ID. Please make sure that this ID can be used to provide customers' contact details for selected accounts in Tranche 2.* *This ID also needs to match that which may be requested as part of the Data request.*	*Only month and year required. For joint accounts this will be the details of the main/first customer on the account.*	For joint accounts this will be the details of the main/first customer on the account.	*Only month and year required. For joint accounts this will be the details of the second customer on the account.*	For joint accounts this will be the details of the second customer on the account.	*First part of customer's posctode, eg. AB13. This is the outward code (usually the same as the postcode district). For joint accounts this will be the details of the main/first customer on the account.*	*First part of customer's posctode, eg. AB13. This is the outward code (usually the same as the postcode district). For joint accounts this will be the details of the second customer on the account.*	*Please include a flag if you are aware that the customer's address is a foreign address (outside of UK), or for joint accounts if neither address is within the UK.*
Format		Please provide in the format: MM/YYYY.	Please provide in format: M or F.	Please provide in the format: MM/YYYY.	Please provide in format: M or F.	Please provide in capital letters. There should not be any gaps.	Please provide in capital letters. There should not be any gaps.	Please provide in format Y or N. Y if foreign address.

a9	a10	a11	a12	a13	a14
Account details					
Monthly fee	Account name	Brand	Indicator whether account is a joint PCA	Number of customers on joint account	Date account was opened *(please provide for all accounts)*
If only some customers pay a fee (because for example the fee is waived if a minimum amount is paid into the account every month), please record the account as fee paying if the majority of customers do pay.	*e.g. Santander 123*	*e.g. Ulster Bank or Halifax*		*This is the total number of holders. Although we only ask for the customer details for the first two we would like to know the total number on the account.*	
Pleae provide in format: Y or N. Y if monthly fee.			**Pleae provide in format: Y or N. Y for joint account.**	**This should be a numeric variable and not a word (ie 3 rather than three.)**	**Please provide in format: DD/MM/YYYY**

a15	a16a	a16b	a17	a18	a19	a20
Account usage			**Switchers**	**Research preference**		
Average monthly amount paid into the account for the most recent 12 months (or otherwise last complete financial year)	Date of last customer initated transaction		CASS switcher in last 12 months	*(OPTIONAL)* Customer does not wish to be contacted for **marketing** purposes	*(OPTIONAL)* Customer does not wish to be contacted for **research** purposes	Customer previously sampled for survey this year (since beginning of 2014)
Please calculate the average monthly amount paid in as follows: *- monthly amount paid in are total payments into the PCA in each month,* ***including*** *transfers between customer's accounts;* *- a simple average across the 12 monthly figures to obtain the average monthly amount paid in.*	*Customer initiated transactions are payments or transfers (including SO and DD) coming into, or leaving, the account. Transactions do not include charges and interest.*	*Please include this variable as a blank column in your dataset with variable name a16b*	*Please indicate all CASS switchers to your bank in the last 12 months,*	*Please include this flag if you hold it on your system. If you hold it by channel, then please flag if the customer has noted this for any channel. For joint accounts please flag if any customer has noted this.*	*Please include this flag if you hold it on your system. For joint accounts please flag if any customer has noted this.*	*Please include this flag if you hold it on your system. For joint accounts please flag if any customer has noted this.*
This variable should be in GBP and not include pence. Please do not include a £ sign. Do not include commas. Please round to the nearest pound.	**Please provide in format: DD/MM/YYYY**		**Please provide in the format: Y or N. Y for CASS switcher.**	**Please provide in format: Y or N. (Y if they DO NOT wish to be contacted).**	**Please provide in format: Y or N. (Y if they DO NOT wish to be contacted).**	**Please provide in format: Y or N. (Y if they DO NOT wish to be contacted).**

APPENDIX B – FINAL QUESTIONNAIRE

current account MARKET INVESTIGATION

survey QUESTIONNAIRE
FINAL: 19 February, 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 conducting a survey on behalf of the Competition and Markets Authority who are currently reviewing the banking market in the UK and would like to ask you about your banking habits.

You should have received an email or letter regarding this research -

INSERT SERIAL NUMBER FROM SAMPLE

ASK ALL

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

The survey will take about 20 minutes to complete depending on your answers. (ADD IF NECESSARY: 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
   IF WANT TO KNOW WHO THE CMA ARE:
-   The Competition and Markets Authority was formed from the merger of the Office of Fair Trading and the Competition Commission in April 2014
-   The Competition and Markets Authority, an independent public body, is currently reviewing the banking market in the UK

IF WORRIED ABOUT CONFIDENTIALITY

-   Your survey responses will be treated in the strictest confidence.
-   All your data is anonymous, and will not be linked with your contact details in any way that can identify you.

- Everything you say is confidential and will be protected at every stage, as required by 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)

IF ASKED HOW WE OBTAINED THEIR DETAILS/ WHAT INFORMATION WE HAVE:

- Your name has been selected at random from a list of bank or building society customers. As part of the review your bank (or building society) was required by law to share some basic customer information with GfK. This applies even though you may have opted out of marketing related communication from your bank, including market research. INTERVIEWER NOTE – IF NEEDED, THIS POINT MUST BE READ EXACTLY AS WORDED

IF SOMEONE SAYS THEY TOLD THEIR BANK THEY DIDN'T WANT TO DOMARKET RESEARCH –

- This is an important research project for a government body, and is not commercial market research
- Your name has been selected at random from a list of banking customers.
- We were not given your account number or details of individual transactions by your bank and at no point will you be required to give us this information or any other information that provides access to your account (e.g. PIN number).

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.

The first few questions are just to establish the basics about your main account.

A 1   Can I just check – do you have a sole or joint personal 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 A 5

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

1. Yes
2. No

IF NOT RECENTLY CHANGED (A2=2) THANK AND CLOSE. IF RECENTLY
    CHANGED ASK A 3

A 3 Was the account you had with {bank} your **main personal** current account?
     IF RESPONDENT UNSURE PROMPT: By main I mean the account you use
     most often for example, the account you pay your main source of income
     into, or use for most of your transactions such as cash withdrawals or direct
     debits? IF MORE THAN ONE SUCH ACCOUNT WITH SALARY/INCOME
     PAID PROMPT: By main I mean the account you use most often?

Yes
No

IF NOT MAIN ACCOUNT CLOSE. IF MAIN ACCOUNT ASK A 4

A 4 Which bank is your main current account with?

Insert list of banks

CATI USE THIS BANK NAME FOR TEXTFILL {BANK}
NOW GO TO B1

IF HAVE ACCOUNT WITH SAMPLED BANK (A1 = 1)

A 5 And is your **main personal** current account with {bank}? IF RESPONDENT
     UNSURE PROMPT: By main I mean the account you use most often for
     example, the account you pay your main source of income into, or use for
     most of your transactions such as cash withdrawals or direct debits? 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 (A 5= 2), THANK
    AND CLOSE

IF ACCOUNT WITH SAMPLED BANK IS MAIN ACCOUNT (A 5 = 1)

A 6 Is your main current account held in your name only or a joint account?

1. Single
2. Joint

IF A 6 ANSWER DOES NOT MATCH SAMPLE FOR SOLE VERSUS JOINT
    ACCOUNT THANK AND CLOSE.

IF DOES MATCH SAMPLE AT A6 ASK A7

A 7   SINGLE: Can I just check, do you have any [**other**][3] single current accounts with {bank},? [This excludes the account I have already been talking to you about][4]IF YES: How do you have with {bank}?

  PROMPT IF NECESSARY: I mean current accounts not savings accounts.
  CODE, NUMBER OF SINGLE ACCOUNTS.

1. One
2. Two
3. Three or more
4. No/none

A7 JOINT Can I just check, do you have any [**other**][5] joint current accounts with {bank}? [This excludes the account I have already been talking to you about][6] IF YES: How do you have with {bank}?

PROMPT IF NECESSARY: I mean current accounts not savings accounts

CODE NUMBER OF JOINT ACCOUNTS

1. One
2. Two
3. Three or more
4. No/none

IF HAVE MORE THAN ONE ACCOUNT OF THE SAMPLED TYPE (SOLE/JOINT) [CODES 1-3 AT A7SINGLE/A7JOINT], ASK A8. REST GO TO B1

A 8   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 (A8 = 2 OR 3), CLOSE. REST GO TO B1.

---

[3] If coded 'single'at A6 show the word other

[4] If coded 'single' at A6 show the words in brackets

[5] If coded 'joint'at A6 show the word other

[6] If coded 'joint' at A6 show the words in brackets

B MULTIPLE ACCOUNTS

B 1 [You confirmed that you opened your account on [date], can I just check,][7] For how long have you been using this account as your main current account? DO NOT READ OUT – PROMPT IF NECESSARY. PROBE FOR BEST ESTIMATE

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

B 2 Why did you choose {bank} for your main current account in the first place? PROMPT: What other reasons? IFUNHAPPY WITH OLD BANK PROMPT: Why did you choose {bank} rather than any other? Probe to precodes

Branch reasons

1. Branches – convenient location and opening times

The bank

2. Already had other product with them
3. Reputation – brand I can rely on
4. Smaller bank/mutual/ethical
5. Quality and speed of handling problems
6. Good staff/good customer service
7. Wide range of products offered by the bank
8. Access to preferential rates on other financial products

Facilities / services on account

9. Offers internet banking
10. Offers mobile or tablet banking
11. Offers telephone banking
12. Introductory incentives/rewards (e.g. cash, railcard)
13. Ongoing rewards/additional features (e.g. travel insurance, cashback)

Charges/ Interest Rates

14. Lower charges – e.g. overdrafts, foreign exchange
15. Good interest when in credit
16. Transparency of charges and information

Recommendation

17. family/partner/employer used or opened it for me

---

[7] If answered A8 please show the wording in the square brackets

18. Recommendation/word of mouth
19. Bank appeared on a price/ product comparison website

Other

20. Other (Write In)
21. Don't know

B 3   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 anyone else apart from {bank}, either sole or joint accounts?

1.   Yes
2.   No

IF HAVE CURRENT ACCOUNTS WITH OTHER BANKS (B3 = 1) ASK B4. ELSE GO TO FILTER BEFORE B8

B 4   How many UK current accounts do you have with other banks apart from {bank}?

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

ASK B5-B7 ABOUT EACH OTHER ACCOUNT IN TURN UP TO MAXIMUM OF THREE ACCOUNTS FROM B4. IF MORE THAN THREE LET RESPONDENT CHOOSE

B 5   Thinking of your {other/first other/next other} current account, which bank is that with?

Banks list

B 6   And do you use that account at all nowadays, or not?

1.   Yes
2.   No

IF USE OTHER CURRENT ACCOUNT (B6 = 1), ASK B7. ELSE GO TO NEXT ACCOUNT/ INSTRUCTION BEFORE B8

B 7   Do you use that account a lot or a little?

1.   A lot
2.   A little

GO TO B4 FOR NEXT ACCOUNT, OR GO TO FILTER BEFORE B8.

NO OTHER ACCOUNTS AT B3 AND ONLY SAID 'NO' AT A7 GO TO C1
IF MORE THAN ONE ACCOUNT AT A7 OR YES AT B6 ASK B8A.

B8a Why do you use more than one current account? PROMPT What other reasons?

Different accounts for different purposes
Want to have sole and joint

To get better rates/deals
Don't use one of them
No particular reason
Other reason
Don't know

IF YES AT B6 ELSE GO TO FILTER FOR B9

B 8 Why do you have more than one bank for your current accounts? PROMPT:
Why else?

1. Prefer not to have multiple accounts with same bank
2. Advisor recommended
3. Bank reputation
4. Recommendation of friend/family
5. Choice made by partner/flatmate
6. Minimise risk
7. Good customer service
8. To get better rates/products/deals
9. No particular reason
10. Other (WRITE IN)

IF NO OTHER ACCOUNTS AT B3 AND ONE OR MORE OTHER ACCOUNTS
AT A7

B 9 Why do you have {both/all} your current accounts with {bank}? PROMPT:
Why else?

1. Like to have everything with same bank
2. Advisor recommended
3. Recommendation of friend/family
4. Choice made by partner/flatmate
5. Minimise risk
6. Good customer service
7. offers better products/deals than other banks
8. No particular reason
9. Other (WRITE IN)

C MAIN CURRENT ACCOUNT FEATURES AND USAGE

C 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. SCALE IS YES/NO/DON'T KNOW FOR EACH FEATURE. ROTATE

1. Pays interest on money in account
2. Includes insurance, such as for travel or mobile phones
3. Free overdraft so you don't pay if you are overdrawn
4. Pays cashback on bills/purchases

1.

C 2 Which, if any, of the following services do you currently use with this account? READ OUT. ROTATE

1. Internet banking
2. An app on a Smartphone or tablet
3. Telephone banking
4. Text alerts about your account balance
5. Cashpoint machines or ATMs
6. Getting cash through cashback when you buy something
7. Direct Debits or standing orders
8. None of these (Do not read out)
9. Don't know (Do not read out)

FOR EACH OF SERVICES 1-3 USED AT C2, ASK C3

C 3 How often would you say you use {textfill from C2} with your main current account? READ OUT

1. Every day
2. Once a week or more
3. 2-3 times a month
4. Once a month
5. Once every 2-3 months
6. Once or twice a year
7. Less often
8. Don't know

D   BRANCH USAGE

D 1   How often, if at all, do you go into a branch [of {bank}][8] for anything to do with your main current account? I mean go inside the branch building, not just visits to use a cash machine located in the wall outside the branch.

PROMPT TO RANGE IF NECESSARY

1. Every day
2. Once a week or more
3. 2-3 times a month
4. Once a month
5. Once every 2-3 months
6. Once or twice a year
7. Less often
8. Never
9. Don't know

IF VISIT BRANCH AT LEAST ONCE A YEAR (CODES 1-6 AT D1) ASK D2. ELSE GO TO E1.

D 2   Have you used any of the following in the last year when going inside a branch? READ OUT AND CODE EACH IN TURN. RANDOMISE LIST

1. Use cash/paying in machine inside branch
2. Pay money or cheques into account, or get money out from cashier
3. Pay bills and transfer funds
4. Check balance on your current account or get other information about it
5. Talk to someone about issues with your account
6. Report lost or stolen card
7. Ask about other products
8. Have you gone into the bank for any other reason? (specify)
9. Don't know

ASK D3 IF EVER VISITS OWN BANK BRANCH (CODES 1-5 AT D1). ELSE GO TO E1

D 3   How important, if at all, is it that a branch [of your bank][9] is conveniently located for you, for example near where you live or work? Would you say … READ OUT

1. Essential
2. Very important
3. Fairly important
4. Not important
5. Don't know (Do not read out)

---

[8] CATI – for First Direct/Smile customers please delete the words in square brackets

[9] CATI – for First Direct/Smile customers please change the words to 'you can use'

D 4   How important, if at all, is it that you can use branches all over the country? Would you say … READ OUT

1. Essential
2. Very important
3. Fairly important
4. Not important
5. DO NOT READ OUT Doesn't have branches all over country
6. Don't know (Do not read out)

D 5   Thinking about the branch [of {bank}][10] that you use most often, if that branch was closed permanently, would you open an account with a bank with a more convenient branch or not?

Yes
No
Don' know

IF YES ASK D6 ELSE GO TO E 1

D 6   And would you keep your account at {bank} open or would you close it/?

Keep it open
Close it
Don't know

---

[10] CATI – for First Direct/Smile customers please delete the words in square brackets

E   SATISFACTION WITH MAIN CURRENT ACCOUNT

E 1   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 have or use (DO NOT READ OUT)
> 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

Branch reasons
1. Convenience of location and opening times of branches

The bank
2. Quality and speed of handling problems
3. Quality of staff and customer service

Facilities / services on account
4. internet banking
5. an app on a smartphone or tablet
6. telephone banking
7. incentives or rewards such as cash or insurance

Charges/ Interest Rates
8. Level of charges for example overdraft charge
9. Level of interest you get when you are in credit

2.

E 2   Overall, how satisfied or dissatisfied 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]

E 3 You've told me about satisfaction with various features. Now can you tell me how important each feature is to you personally, using the following scale. READ OUT SCALE. First of all how important is [INSERT FEATURE]

READ OUT EACH FEATURE IN TURN. RANDOMISE ORDER

Essential
Very important
Fairly important
Not important
Don't know (Do not read out)

Branch reasons

1. Convenience of location and opening times of branches

The bank

2. Quality and speed of handling problems
3. Quality of staff and customer service

Facilities / services on account

4. internet banking
5. an app on a smartphone or tablet mobile or tablet banking
6. telephone banking
7. incentives rewards such as cash or insurance

Charges/ Interest Rates

8. Level of charges for example overdraft charge
9. Level of interest you get when you are in credit

E 4 Has your bank made any mistakes with your current account [{IF HAD ACCOUNT FOR MORE THAN THREE YEARS} over the last three years, - take text substitution from B1] or not?

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

F   CHANGING ACCOUNTS
ESTABLISHING PCA CONSUMER TYPE

ASK ALL

F 1   In the last three years have you looked around to compare different **current accounts**?

1. Yes
2. No
3. Don't know
4.

ASK THOSE WHO HAVE LOOKED AROUND (F1 = 1). REST GO TO F3

F 2   When was the last time you compared different current accounts? 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

F 3   Have you personally changed your main current account in the last three 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. INTERVIEWER: IF BANK CHANGED ACCOUNT/FEATURES/OR BANK FOR RESPONDENT THEN CODE NO. IF RESPONDENT SWITCHED FROM LLOYDS TO TSB AS PART OF DEMERGER CODE AS NO.
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 (F3 = 1,2)

F 4   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 IF CHANGED FROM ONE BANK TO ANOTHER (CODE 1 AT F3)

F 5   When you last changed your main current account from another bank, which bank did you change from?

Add in list of banks, intelligently typed

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 F1 AND F3. THE
FILTERING FOR EACH QUESTION IS SPECIFIED BY THE GROUP CODE
IN THIS TABLE:

Group	Who	F3	F1
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 CHANGED ACCOUNT IN LAST 3 YEARS (S). ELSE
GO TO INSTRUCTION BEFORE F7

F 6   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 and still use it
4. Don't know

CHOICE DRIVERS

ASK THOSE WHO HAVE CHANGED, OR LOOKED AROUND AND NOT
CHANGED (S AND NSL):

F 7   [When you last changed your main current account/when you last looked
around], what made you think about doing that?

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

F 8   DELETED

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

F 9   You said that you have not changed your account. 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?

EXPECTED GAINS FROM SEARCHING AND CHANGING

SHOPPING AROUND

F 10 DELETED

ASK ALL

F 11 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….

NOT LOOKED AROUND (Not L) …you think each aspect would be if you were to
   shop around for banks?
   LOOKED AROUND (L) .. you **expected** it would be before you started
   looking around to compare different accounts?

Please use the following scale when giving your response. READ OUT SCALE.

1. Very easy
2. Fairly easy
3. Neither easy nor difficult
4. Fairly difficult
5. Very difficult
6. Don't know (Do not read out)

How easy or difficult (do you think it would be to/did you expect it to be to)…
   READ OUT EACH FEATURE IN TURN [NOT RANDOMISED]
   - Find out about features and charges on a current account
   - Understand the different current accounts options available to you
   - Make comparisons between current accounts

ASK ALL (WORDING DEPENDENT ON CONSUMER TYPE)

F 12 (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 your account to be - this is the process itself rather than the time it takes to research and compare the options.

Would you say (you expected it to be)… READ OUT

1. Very easy
2. Fairly easy
3. Neither easy nor difficult
4. Fairly difficult
5. Very difficult
6. Don't know (Do not read out)

IF LOOKED AROUND (L) ASK F 13.

F 13 And in practice how easy or difficult did you actually find each of these when you were looking at different banks.

Please use the following scale when giving your response. READ OUT SCALE.

1. Very easy
2. Fairly easy
3. Neither easy nor difficult
4. Fairly difficult
5. Very difficult
6. Don't know (Do not read out)

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

- Find out about features and charges on a current account
- Understand the different current accounts options available to you
- Make comparisons between current accounts

IF CHANGED ACCOUNT (S)

F14A And in practice how easy or difficult did you actually find the process of changing your account - this is the process itself rather than the time it takes to research and compare the options. Please use the following scale when giving your response. READ OUT SCALE.

7. Very easy
8. Fairly easy
9. Neither easy nor difficult
10. Fairly difficult
11. Very difficult
12. Don't know (Do not read out)

IF LOOKED AROUND (L) ASK F 14

F 14 When you last looked around to compare different current accounts, which of the following banks did you consider? READ OUT AND CODE ALL THAT APPLY

<u>ENGLAND AND WALES</u>
1. Barclays
2. HSBC
3. Lloyds
4. Nat West
5. Any other Bank – If coded, What other banks? CATI TO BRING UP LIST OF BANKS HERE FILL IN NAME OF BANK OR BUILDING SOCIETY

<u>SCOTLAND</u>
1. Bank of Scotland
2. Clydesdale
3. Royal Bank of Scotland
6. Any other Bank– FILL IN NAME OF BANK OR BUILDING SOCIETY
4.

<u>NORTHERN IRELAND</u>
1. Bank of Ireland
2. Danske Bank
3. First Trust Bank
4. Ulster Bank
7. Any other Bank– FILL IN NAME OF BANK OR BUILDING SOCIETY
5.

IF NOT SWITCHED & LOOKED AROUND (NSL)

F 15 You said you looked around, but didn't change your main current account. Why didn't you do that? 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

IF SWITCHED (S)

F 16 DELETED

F 17 DELETED

F 18 Thinking about your main current with {bank name from F5} before you switched, how satisfied or dissatisfied you were you with the following aspects of this 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)

If you don't have or use one of these please say so. So, how satisfied or dissatisfied are you with each of the following: READ OUT EACH ASPECT IN TURN. RANDOMISE ORDER

1. Quality of staff and customer service [SKIP THIS IF SWITCHED WITHIN BANK –F3 CODE1]
2. Quality and speed of handling problems SKIP THIS IF SWITCHED WITHIN BANK –F3 CODE1]

3. Level of charges for example overdraft charge

G   COST OF BANKING

ASK ALL

G 1   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. ROTATE – code 4 must come last

1.   General monthly fee
2.   Overdraft charges
3.   Charges for using a cash machine or debit card abroad
4.   Were there any other charges you paid on your account? (specify)
5.   None of these (Do not read out)
6.   Don't know (Do not read out)

G 2   Do you have an <u>authorised</u> 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
4.   Refused

ASK G 3 IF HAVE AN AUTHORISED OVERDRAFT FACILITY (CODE 1 AT G 2). ELSE GO TO G 4

G 3   What is the authorised overdraft limit on your main current account? PROBE FOR BEST ESTIMATE. TYPE IN AMOUNT IN £s.

don't know
Refused

ASK ALL

G 4   Have you gone overdrawn on your main current account at any time in the last twelve months? INTERVIEWER: NOTE WE MEAN ANY OVERDRAFT, EITHER WITHIN OR OUTSIDE ANY AUTHORISED LIMITS

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

ASK G 5 IF HAVE BEEN OVERDRAWN (CODE 1 ATG 4). ELSE GO TO H1

G 5   In how many months in the last year were you overdrawn? Please give your best estimate

1-12
Don't know
Refused

ASK G 6 IF HAVE AUTHORISED OVERDRAFT AND HAVE BEEN OVERDRAWN (CODE 1 AT G 2 AND CODE 1 AT G 4).

G 6   Were there any months when you exceeded your authorised overdraft limit? IF YES: In how many months did you exceed the limit?

> 0-12
> Don't know
> Refused

ASK G 7 IF HAVE BEEN OVERDRAWN IN LAST 12 MONTHS (CODE 1 AT G 4).

G 7   Thinking about the x months (from G 5) that you have been overdrawn in the last year, what is the average **amount** you were overdrawn in a month? INTERVIEWER INSTRUCTION TO CLARIFY IF NECESSARY I mean on average for a typical month. Please give me your best estimate

1. £50 or less
2. £51 but less than £100
3. Less than £100
4. £100 but less than £200
5. £200 but less than £500
6. £500 but less than £1,000
7. £1,000 but less than £2,000
8. £2,000 but less than £5,000
9. £5,000 or more
10. (Refused)
11. (Don't know)

G 8   And how many days in the month were you usually overdrawn? Please give me your best estimate TYPE IN

> 1-31 days
> Don't know
> Refused

IF HAVE AUTHORISED OVERDRAFT (AT G 2)

G 9   Which of these are included in what you pay for your AUTHORISED overdraft? READ OUT AND CODE ALL THAT APPLY. ROTATE

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
6. Annual fee
7. Notification fee (charged for notifying the consumer of a charge)
8. Not sure

IF HAVE BEEN OVERDRAWN IN LAST 12 MONTHS (CODE 1 AT G 4).

G 10 Which of these are included in what you pay when you {exceed your overdraft limit[11]/are overdrawn}? READ OUT AND CODE ALL THAT APPLY. ROTATE

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
6. Annual fee
7. Notification fee (charged for notifying the consumer of a charge)
8. Not sure/never overdrawn/never exceed limit

G 11 Thinking about the x months (from G 5) that you were overdrawn, what was the average **amount** that you were charged for your overdraft in a month, whether authorised or not? INTERVIEWER INSTRUCTION TO CLARIFY IF NECESSARY I mean on average for a typical month. TYPE IN AMOUNT IN £S IF LESS THAN 50p code as 0. IF 50p-99p code as £1. ALLOW 0

G 12 DELETED

---

[11] CATI Please show 'exceed your overdraft limit' for those who said yes at G2 and 'are overdrawn' for those who said no at G2

H   ATTITUDES TOWARDS BANKING

H 1 I am now going to read out a number of statements, 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.

- There are real differences between banks in the current accounts that they offer
- Switching current accounts is too much hassle
- I worry that if I switch my current account that things will go wrong
- I like to keep a close eye on money in my current account
- Financially things are a bit of a struggle for me at the moment

I   OTHER FINANCIAL PRODUCTS

I 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 provider?

READ OUT IN TURN AND CODE YES, NO, DON'T KNOW / REFUSEDTO EACH. RANDOMISE ORDER BUT KEEP CASH ISAS/NISAS BEFORE OTHER CASH SAVINGS

INTERVIEWER NOTE – IF SAYS NISA CODE AS ISA

1. Mortgage
2. Personal Loan
3. Cash ISAs/ NISAs)
4. Other cash Savings
5. Credit card

FOR EACH ONE CODED YES ASK I2

I 2   Who do you have a {as I1} with? PROMPT: Who else?

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

Banks list using intelligent typing

ASK IF HAVE NO OTHER PRODUCTS AT I1 GO TO SECTION J
IF ANY ANSWER AT I2 IS A DIFFERENT BANK FROM {BANK} GO TO I4. IF EVERY ANSWER AT I2 IS SAME BANK AS {BANK} ASK I3

I 3   What is the main reason why you have all of these with {bank}/? DO NOT READ OUT. PROBE TO PRECODES

1. like to have everything with same bank
2. Want to use the same online account for everything
3. Minimise risk
4. Advisor recommended
5. Recommendation of friend/family
6. Choice made by partner/flatmate
7. Good customer service
8. offers better products/deals than other banks
9. Had to have some products to be able to get others/ better rates
10. Other (WRITE IN)
11. No particular reason
12. Don't know

I 4   What is the main reason why you have these with different providers to your current account? DO NOT READ OUT. PROBE TO PRECODES

1. Prefer not to have multiple products with same bank
2. Advisor recommended
3. Recommendation of friend/family
4. Choice made by partner/flatmate
5. Minimise risk
6. Good customer service
7. offered a better product/ deal than current account bank
8. Needed to get some products to be able to get others
9. Other (WRITE IN)
10. No particular reason
11. Don't know

I 5   Can I just check has your local [branch of {bank}][12] closed down in the last 12 months?

Yes
No
Don't know

ASK IF CHANGED ACCOUNT IN LAST 12 MONTHS AT F4 ELSE GO TO J1

I 6   And has your local [branch of {bank switched from[13]}][14] closed down in the last 12 months?

---

[12] CATI – for First Direct and Smile customers please change the wording in the square brackets to 'bank branch'

[13] Taken from F5

[14] As previous comment

J   OTHER MARKETS

We would now like to ask you about changing 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 insurance
4. Energy supplier
5. Mortgage
6. Savings accounts or Cash 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. DO NOT
RANDOMISE ORDER

Your own bank
Other banks
Energy companies

K   CLASSIFICATION

K 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

K 2   These last few questions are for classification purposes only. Do you have access to the internet? INTERVIEWER NOTE: This can be by computer, a mobile phone, tablet or other internet connected device

1.   Yes
2.   No

ASK K3 IF HAVE INTERNET ACCESS (CODE 1 AT K2). ELSE GO TO K4

K 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)

IF DATE OF BIRTH BLANK IN SAMPLE ASK 0 ELSO GO TO FILTER BEFORE K3B

K3a What was your age last birthday? INTERVIEWER CODE EXACT AGE code to scale if refuse exact age

1.   18-24
2.   25-34
3.   35-44
4.   45-54
5.   55-64
6.   65-79
7.   80 +
8.   Refused

IF GENDER BLANK ON SAMPLE ASK K3B ELSE GO TO K4

K3b INTERVIEWER CODE GENDER

Male
Female

K 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

K 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
6. Don't know

K 6   Which if any of these has happened to you in the last 12 months? READ OUT AND CODE ALL THAT APPLY. ROTATE

1. Moved house
2. Got married/started living with someone else
3. Got divorced / separated / widowed
4. Started or stopped working

K 7   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 own 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

K 8   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

K 9   May we re-contact you in relation to this specific research project should any
queries arise?

1. Yes
2. No

K 10 Delete

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

APPENDIX C – ADVANCE LETTER

Name
Address 1
Address 2
Address 3
Postcode   Reference Number:

X February 2015

Dear Name

Retail Banking market investigation

The Competition and Markets Authority (CMA) is an independent public body promoting competition for the benefit of consumers, business and the economy. We are currently investigating the provision of retail banking services in the United Kingdom. More details on the CMA and the inquiry may be found on the CMA website. https://www.gov.uk/cma-cases/review-of-banking-for-small-and-medium-sized-businesses-smes-in-the-uk

We have asked an independent research company, GfK NOP (www.gfk.com/uk), to undertake a survey on our behalf about customers' experience with their bank account. We would be really grateful for your help.

Why did we choose you?

Your name has been selected at random from a list of bank or building society customers. As part of the investigation your bank (or building society) was required by law to share some basic customer information with GfK. This applies even though you may have opted out of marketing related communication from your bank, including market research.

Protection of your personal data

Please rest assured that your personal data and your survey answers will be treated in the strictest confidence and protected at every stage, as required by the law. All your data is anonymous and will not be linked with your contact details in any way that can identify you.

Your bank has not shared your account number or details of individual transactions with GfK and at no point will you be asked provide any information that provides access to your account (e.g. PIN or other security codes.)

What happens next?

GfK will try to contact you by telephone some time from mid-February to the end of March. They will quote the reference number at the top of the letter if requested. If it's not convenient to conduct the interview when they first contact you, they will be happy to arrange a time that suits you. However, **if you do not want to take part in the survey, please call or email GfK: free phone number 08005280722, email cmabankingsurvey@gfk.com.** Please leave your name, and **quote the reference number at the top of this letter**, and you will not be contacted by GfK.

We do hope that you will agree to participate in this survey, which is very important for our inquiry.

Yours sincerely,

Joanna Benison, *Inquiry Director*

APPENDIX D – OUTCOME CODES

Code from Section 3	Includes
Wrong numbers/non-residential	Number unobtainable Undiallable Business Not main address Customer moved/deceased
Screening failure	
Quit during interview	
Asked to be removed from survey	
Refused when telephoned	Refused at introduction Refused during screening
No answer/voicemail	no reply Voicemail/answerphone
Other non-interviews	Callbacks Engaged Language problems
Interviews	

APPENDIX E – MID-SURVEY NOTE ON RESPONSE RATE

To undertake the investigation into the banking markets, the selected banks were asked to provide GfK with a random sample of their customers, although it should be noted that smaller banks and recently opened accounts were oversampled. Once GfK received the sample it was cleaned to remove any deceased customers, contacts with no telephone numbers and those who were under age. After the cleaning process we were left with the contact details of 110,900 bank customers. Each customer was sent an advanced email or letter to provide them with details of the survey and to re-assure them that the survey was bona-fide. After this mailout we received 77 mail delivery failure notifications and 355 letters returned as undelivered.

In order to ensure that we were able to telephone the contacts within a couple of days after they received the advanced communication, the mailing of the advanced email/letter was staggered.

The same approach was used on the banking and energy investigations and for the energy survey the target sample size was reached. Although we can look for comparisons it is however important to be aware that although the methodology was the same, the subject matter of the two surveys was different and the sensitivity around disclosing financial information has influenced the overall response rate. A lower response rate was predicted for the banking survey at the outset, hence the reason for drawing a large sample size at the outset, but the current response rate is slightly lower than was predicted. Given the very large sample size, and the expected low response rate, a drop of only 1% in the raw response rate would lead to a drop of over 1,000 interviews.

We calculated the issued sample size based on a lower response rate than was achieved on the energy survey, but the situation has been compounded by a slightly higher level (when compared with Energy) of screening failures and an usually high level of contacts who we have not been able to achieve a final outcome with. More than a third (36%) of the sample provided currently still remains with a no answer or voicemail outcome. This is an unprecedented level of non-contact which could not have been predicted. The "live" sample including the voicemail and no answers are still currently being called and we will continue to do so until the end of fieldwork. The sample was provided with multiple telephone numbers and as on the energy investigation we have flipped to the alternative numbers for the contacts that we could not reach on the first number. In total we have flipped the telephone numbers three times in order to maximise our chances of reaching the non-contacts. Due to the flipping process we are unable to provide an accurate measure of how many times each piece of non-contact sample has been called as the flipping process sets the try counter back to zero. It is fair to say however that the numbers have all been at least 10 times.

In addition to flipping the telephone numbers we have also:

- Left messages on voicemails/answerphones to inform people that we have called and the reason for the call. They are also told about the Freephone line which they can call to arrange an interview. We do not normally do this on surveys as it tends not to be very productive, but we felt it was worth trying because of the advance letter

- Tried to call numbers off the dialler to see if this had any effect on response but this had no effect.

The high proportion of no answers and voicemail contacts was not bank specific; the proportions actually fell out evenly across all sampled banks. This would seem to rule out a sampling problem at one bank causing the higher level of no answers etc.

We have provided a table below which provides a comparison of outcomes between the Banking and Energy Investigations. The comparison will provide an indication of the differences in outcomes.

Table 1: Progress update comparing Banking and Energy Survey

Outcome	Banking		Energy	
	Leads	%	Leads	%
Total sample	**110,900**	100.0%	**90,364**	100.0%
Completed interview	**4,121**	3.7%	**7,003**	7.7%
Live Sample				
Undialled sample	**0**	0.0%	**1,178**	1.3%
Unloaded sample	**0**	0.0%	**0**	0.0%
Alternative numbers loaded	**0**	0.0%	**0**	0.0%
Stopped interview	**24**	0.0%	**168**	0.2%
Arrange callback	**382**	0.3%	**520**	0.6%
Arrange callback with other	**2,242**	2.0%	**1,767**	2.0%
No Answer	**24,627**	22.2%	**8,398**	9.3%
Engaged/Busy	**923**	0.8%	**378**	0.4%
Changed telephone number	**0**	0.0%	**0**	0.0%
Leave questionnaire (will be re-called)	**20**	0.0%	**18**	0.0%
Voicemail – respondent	**6,285**	5.7%	**5,231**	5.8%
Voice mail – general	**8,256**	7.4%	**3,051**	3.4%
Dialler - no answer	**0**	0.0%	**0**	0.0%
Dialler – engaged	**245**	0.2%	**129**	22.9%
Total live	**43,004**	**38.7%**	**20,838**	**23.1%**
Out of quota				
Out of quota	**0**	0.0%	**0**	0.0%
Total out of quota	**0**	**0.0%**	**0**	**0.0%**
Not eligible				
Sf1 - A2 Have you recently switched or closed your personal account from - close if No	**83**	0.1%		
Sf2 - A3 Was the account with (bank) your main personal current account - close if not main account	**12**	0.0%		

Sf3 - A5 Is your main personal current account with (bank) - If No	914	0.8%		
Sf4 - A6 Is your main current account held in your name only or joint account - Close if does not match sample	366	0.3%		
Sf5 - A8 Account opened on (date), is this your main current account - Close if No	168	0.2%		
Total screening failures	**1,543**	**1.4%**	**233**	**0.3%**
Other ineligible				
NER General	0	0.0%		
No Eligible Respondent	362	0.3%	730	0.8%
Total other ineligible	**362**	**0.3%**	**730**	**0.8%**
Refusals				
Refusal to participate	27,998	25.2%	24,973	27.6%
Refusal, exclude from any further research – RES	1,308	1.2%	0	0.0%
Refused because called too many times	0	0.0%	0	0.0%
Refused because the call will be recorded	16	0.0%	10	0.0%
Refused because TPS registered - RES	0	0.0%	0	0.0%
Refused because ex-directory - RES	34	0.0%	81	0.1%
Opted out	0	0.0%	1,458	7.4%
Quit	1,863	1.7%	1,700	1.8%
Total refusals	**35,612**	**28.1%**	**33,544**	**31.1%**
Other non-response				
Not available during fieldwork	2,425	2.2%	587	0.6%
Deceased	0	0.0%	0	0.0%
Tried maximum number of times	5,987	5.4%	8,865	9.8%
Not Available	0	0.0%	561	0.6%
Other - cannot continue	1,371	1.2%	3,715	4.1%
Dialler - silent call – RES	242	0.2%	590	0.7%
Language problem	821	0.7%	0	0.0%
Referred elsewhere	106	0.1%	82	0.1%
Removed from sample respondent request	4,145	3.7%	5,325	5.8%
Total other non-response	**10,952**	**13.5%**	**14,400**	**21.7%**
Incorrect numbers				
Business number – RES	1,490	1.3%	0	0.0%
Cancelled number	0	0.0%	0	
No phone number	1	0.0%	0	
Moved/Closed down	658	0.6%	254	0.3%
Failed	1	0.0%	0	
Wrong number	7,631	6.9%	7,859	8.7%
Number Unobtainable	339	0.3%	66	0.1%
Blocked phone number	17	0.0%	0	0.2%
Computer/modem/fax	146	0.1%	172	0.4%
Failed			359	

Duplicate number	**0**	0.0%	**0**	0.0%
Dialler - errors in phone number	**5,011**	4.5%	**4,283**	4.7%
Total incorrect numbers	**15,294**	**13.8%**	**13,615**	15.1%
Conversion rate	**16.5**		**9.9**	
Response rate	**4%**		**8%**	
Raw refusal rate	**89%**		**79%**	
Incidence	**73%**		**97%**	
Total live leads	**43,016**		**20838**	
Total dead leads	**67,884**		**69526**	
Sample ratio used	**20**		**12**	
Sample ratio available	**20**		**12**	
Estimated additional surveys from sample	**2,611**		**2,099**	
Estimated total surveys from sample	**6,732**		**9,102**	
Target	**5,000**		**7,000**	

Although the Banking and Energy Investigations used a similar sampling strategy and overall methodology, there are some differences between the samples provided in relation to the type of telephone number provided. As can be seen in table 2 the sample for the banking investigation contained a higher proportion of mobile number compared with the energy investigation.

Table 2: The proportion of mobile vs landline numbers within each survey

Type of phone number	Banking	Energy
Mobile	44%	34%
Landline	56%	63%

By looking at the proportions of all landline and all mobile phone sample we can see that more than two fifths (45%) of all our mobile sample currently has an outcome of no answer or voicemail/answerphone and this is significantly higher than for the proportion of landline numbers, where around a third (31%) fall into this category.

Overall we believe that our no answer/voicemail contacts may to a certain extent be "refusals". An advance letter/email was sent to the sample prior to commencing interviewing and it is possible that due to the subject matter of the survey, they are just preferring to not make contact rather than run the risk that we are not making a genuine contact. It is not unheard of for people to screen their calls, particularly on mobiles. The proportion of mobile numbers within the banking sample has therefore had an impact on our ability to convert the sample to completed interviews.

Other information

- In total 208 interviewers were briefed and worked on the banking investigation survey, of these 79 interviewers also worked on the energy investigation. Field resource was not an issue for this survey and the sample has been worked appropriately.

- Type of advanced communication does not differentiate between non-responders. Table 3 provides a breakdown of the proportion of non-responders by communication type

Table 3: Proportions of non-responders by communication type

Call outcome	Letter	Email
AnswerMachine	15.5%	13.0%
Busy	2.2%	2.0%
DialerBusy	0.6%	0.5%
Max_tries	8.1%	10.9%
NoAnswer	56.6%	55.4%
VoicemailGeneral	17.0%	18.2%

APPENDIX F – CODE FRAMES

F7   **When you last changed your main current account/when you last looked around], what made you think about doing that?**

01   Others

02   Don't know

03   No answer

Dissatisfaction (NET)

04   Unhappy with my current bank / account

05   Poor customer service / dissatisfied with service / better service elsewhere

24   No customer loyalty shown

33   Security / fraud concerns / threats / lost or stolen card

15   Lack of accuracy / Errors made

32   Economic climate / concerns bank is losing money

12   The charges / fees were too high with existing bank account / other banks had more attractive charges

37   Too much hard sell / aggressive sales techniques

08   Branch was closing / no local branch / nearby branch availability / wanted more branches/ opening hours

27   Bank merger / split / wasn't given a choice / bank bought out / didn't like the idea of the merger / split

39   Problems with the app / wanted improved app facilities / bank didn't have an app

Other bank positive reasons (NET)

07   Offers / incentives / bonuses FOR CHANGING

09   Better interest rates elsewhere / receiving poor interest rates

10	Better products / deals / account conditions / incentives available
16	We changed mortgage provider / terms of the mortgage / mortgage was with that bank
36	Improved internet banking facilities
25	Reputation of the new bank / better name / current bank had a lack of credibility

Life Event (NET)

13	Changed to a joint account / getting married / with partner
14	I moved home / changed location / moved to the UK
29	Change to my personal circumstances (widowed / divorced / separated / job)
21	Wanted a student account / going to uni

Recommendation /Marketing (NET)

19	Family member / friend / spouse was with new bank
28	Recommended/suggested / advised by friends / staff /bank / employer
35	I joined / left their employment
05	Poor customer service / dissatisfied with service / better service elsewhere

Debt/money management

| 20 | To minimise debt / debt reasons |
| 31 | Money management / to help me manage my money better / budget |

Negative attitude to banks (NET)

| 34 | Banks management / how banks are run / bankers' bonuses |
| 22 | Ethics of the bank |

Other (NET)

17 Curiosity / just to see what was available

18 For business purposes

23 Convenience / it was easier

26 Changed accounts within my existing bank

30 Decided to stay with my existing bank / couldn't find a better option

35 I joined / left their employment

38 I did not qualify to open a new account / problems opening a new account

06 Advertising / saw an advert/ Marketing tactics

F9 **You said that you have not changed your account. Why have you not considered changing your current account in the last three years?**

01 Others

02 Don't know

03 No answer

All current provider (NET)

Current provider - general (NET)

04 Happy with my current supplier / no problems / I am satisfied / meets my needs

06 Been with them a long time / loyal customer

11 The best bank / best in the market / good bank

22 Their ethical policies / provider is ethical / prefer to use an ethical provider

35 Added extras to my existing account

37 No hard sell / don't push products on you

50 Good reputation

32	Easy / simple / transparent
08	Convenience
18	Good security / my money is secure / less fraud

Customer service current bank (NET)

16	Good customer service / satisfied with the service
24	Helpful / efficient /polite / courteous/ friendly / approachable staff / service
28	Quick service / fast / problems resolved quickly
23	Reliable / trustworthy / accurate

Branches (NET)

29	Availability of staff / branch / opening times
13	Good location / current bank is local to me / prefer a local branch

Other services current provider (NET)

43	Good app / easy to use app
44	Good telephone banking facilities
31	Good internet banking / website capabilities
10	Good products / products provided suit my needs / current supplier provides the best deals / interest rates / added extras

Inertia (INET)

07	Too much hassle / too difficult / cannot be bothered / lack of time
09	Not got around to it / I am thinking about it / might do in the future / will be doing it
05	No difference / all the same / haven't found anyone better
25	Not thought about it
15	No need to change / no reason / never given me reason to / don't use the account much

Problems /Other Products (NET)

12   The charges / other banks were going to charge me / would incur charges if I moved

17   Consideration of / problems moving Direct Debits / standing orders (my pay) / possibility of missed payments

19   Due to the products I hold with current bank / process of moving products

49   Poor previous experience with other banks / providers

Recommendation/work for them (NET)

36   Recommendation / advised by friends / staff / bank / employer

39   I work for them / employee

Other (NET)

30   Do not like change / like to stick to what I know/ I like stability

34   Not been with them long / only just come to the UK / new account

40   Money management / to help me manage my money better / budget

41   I do not qualify / do not earn enough to change account / do not have enough money to benefit

47   Due to personal circumstances / not suitable time

Would consider (NET)

45   Would consider changing but only for an ethical provider

46   Would consider changing but only if received poor service / became unhappy with services provided/ deal provided

48   Negative comments regarding current service / provider (any mention)

F15   **You said you looked around, but didn't change your main current account. Why didn't you do that?**

01   Others

02   Don't know

03   No answer

All current provider (NET)

Current provider - general (NET)

04   Happy with my current supplier / no problems / I am satisfied / meets my needs

08   More convenient to stay with my current supplier

11   The best bank / best in the market / good bank

06   Been with them a long time / loyal customer

22   Their ethical policies / provider is ethical / prefer to use an ethical provider

Customer service current bank (NET)

16   Good customer service / satisfied with the service

15   No need to change / no reason / never given me reason to / don't use the account much

10   Good products / products provided suit my needs / current supplier provides the best deals / interest rates

Branches (NET)

13   Good location / current bank is local to me / prefer a local branch

Other services current provider (NET)

24   Good internet banking / familiar with their internet banking

Inertia (NET)

05   No difference / all the same / haven't found anyone better

07   Too much hassle / too difficult / cannot be bothered / lack of time

09   Still thinking about it / still looking around (I will change) / not got round to it yet

Problems/Other products (NET)

12   The charges / other banks were going to charge me / would incur charges if I moved

17   Consideration of / problems moving Direct Debits / standing orders (my pay) / possibility of missed payments

19   Due to the products I hold with current bank / process of moving products

Life Event (NET)

18   Moving house / was in the middle of moving

25   Due to personal circumstances / not suitable time

Other (NET)

20   Didn't qualify for a new account / problems getting a new account

23   I needed more information

26   Curiosity / just looking around

APPENDIX G – TABULATION SPECIFICATIONS

Crossbreaks

Age	18-44	sample data + K3a actual or range.
	45-64	
	65+	
	Refused/Missing data	
Gender	Male	sample data or 2923'1' (question only asked if information was not in database)
	Female	sample data or 2923'3' (question only asked if information was not in database)
Education	Degree	K5 = 1
	A Level	K5 = 2
	O levels / other	K5=3/4
	No qualification	K5=5
Income	High	£24,000 or more
	Medium	£12,000 - £23,999
	Low	Less than £12,000
Working status	Working (full time or part time)	K4=-1/2
	Not working	K4=3/4/5
Life events	Moved house	K6=1 or 2
	Changed marital/living arrangements	K6=3 or 4
	Changed working arrangements	K6 = 4
Sole or joint	Single	Variable joint = No
	Joint	Variable joint = Yes
		Database, variable "Actbank" England and Wales must be one of the following in the database Barclays, HSBC, Lloyds, Nat West Scotland must be one of the following in the database: Bank of Scotland, Clydesdale, Royal Bank of Scotland
Bank	Big bank	Northern Ireland must be of the following in

		the database: Bank of Ireland, Danske Bank, First Trust Bank, Ulster Bank
		Country can be found in the database 1 = England and Wales 2 = Scotland and 3 = Northern Ireland
	Small bank	Any other bank that does not fit in above
	Individual brands	Take name of bank from database, variable called "Actbank"
When opened account	Less than a year	Database - 27th Feb 2015 or earlier
	1 but less than 5	Database -28th Feb 2015 to 27th Feb 2010
	5 but less than 10	Database - 28th Feb 2010 to 27th Feb 2005
	10 but less than 20	Database - 28th Feb 2005 - 27th Feb 1995
	more than 20 years ago	Database - 28th Feb 1995 or later, plus any blanks or those with 1899
When started using as main account	Less than a year	B1=1
	1 but less than 5	B1=2/3/4
	5 but less than 10	B1=5
	10 but less than 20	B1=6
	more than 20 years ago	B1=7
Account features	Pays interest	C1=1
	Pays cashback on bills/purchases	C1=4
	Includes insurance	C1=2
	Free overdraft	C1=3
Monthly fee	Yes	Datatabase - Fee: Y
	No	Database - Fee: N
Overall satisfaction with account	Satisfied	E2=1/2
	Neither satisfied nor dissatisfied	E2=3
	Dissatisfied	E2=4/5
Mistakes with current account	Yes	E4/1
	No	E4/2
Multiple accounts	Holds one current account	A7=4 and B3=2
	Holds more than one account (with any bank)	A7=1/2/3 or B3=1
	Holds current account with more than one bank	B3=1 and B4/1-4
	Holds more than one account with same bank	A7=1/2/3
	Uses at least one account with different bank	B6=1

Number of current accounts held	1	Calculated from B4 and A7
	2	
	3+	
Other financial products (this is an overarching header for rows 13 to 23)		
Mortgage	Yes	I1.1 yes
	No	I1.1 no
Personal loan	Yes	I1.2 yes
	No	I1.2 no
Credit card	Yes	I1.5 yes
	No	I1.5 no
Cash ISA or other savings	Yes	I1.3 or 4 yes
	No	I1.3 or I1.4 no
Additional products	No additional products	I1 no to all
	At least 1	I1 - Yes to one or more
	1	I1
	2-3	I1
	4-5	I1
	All additional products with same bank	I1/I2
	Mix (Some products with same bank, others with different bank(s)	I1/I2
	All products with different banks	I1/I2
Additional products with main bank	No additional products	I1/I2 and Actbank not = PCA bank
	Some but not all additional products	I1/I2 and for some products Actbank = PCA bank
	All additional products	I1/I2 and for all products Actbank = PCA bank
	At least 1 additional product with main bank	I1/I2 and for at least one product Actbank = PCA bank
	1	I1/I12 Actbank = PCA bank for one product
	2-3	I1/I12 Actbank = PCA bank for 2-3 product
	4-5	I1/I12 Actbank = PCA bank for 4-5product
	5 or more	I1/I12 Actbank = PCA bank for 5 or more products

Number of banks used (for all products including current account)	1	Calculate using Actbank, A7 and I1/I2	
	2-3		
	4 or more		
Uses Internet Banking	Yes	C2/1	
	No	C2/not 1	
Uses app	Yes	C2/2	
	No	C2/not 2	
Uses telephone banking	Yes	C2/3	
	No	C3/not 3	
Uses branches	Yes	D1 = 1/2/3/4/5/6/7	
	No	D1= 8	
Uses Internet Banking or app only	Yes	C2 - Uses Internet or app but doesn't use telephone banking or branches	
	No	C2 - Anyone not captured above	
Uses branches only	Yes	D1/C2 - Uses branches but doesn't use internet, telephone banking or app	
	No	D1/C2 - Anyone not captured above	
Number of channels used	0	C2/D1 "Channel" = one of the following: Internet banking, app, telephone banking, branch	
	1		
	2		
	3		
	All channels	C2/D1 all: Internet banking, app, telephone banking, branch	
Uses ATMs	Yes	C2/5	
	No	C2/not = 5	
Gets cashback when buying something	Yes	C2/6	
	No	C2/not = 6	
Uses text alerts	Yes	C2/4	
	No	C2/not = 4	
Has direct debits or standing orders	Yes	C2/7	
	No	C2/not = 7	
Frequency of use	Internet Banking	High	C3=1/2
		Medium	C3=3/4/5
		Low	C3=6/7
Frequency of use	App	High	C3=1/2

		Medium	C3=3/4/5
		Low	C3=6/7
Frequency of use	Telephone banking	High	C3=1/2
		Medium	C3=3/4/5
		Low	C3=6/7
Frequency of use	Branch	High	D1=1/2
		Medium	D1=3/4/5
		Low	D1=6/7
Frequency of use	Interaction with bank (Internet, app, telephone or branch)	High	C3 and D1 - then divide sample equally into high / medium / low
		Medium	
		Low	
	Importance of branches	Branch in convenient location - important	D3=1/2
		Branches all over country - important	D4=1/2
		Either	D3=1/2 or D4=1/2
		Neither	D3=4 and D4=4
	Would open new account if branch closed	Yes	D5a=1
		No	Da5=2
	Branch of current bank closed in last 12 months	Yes	I5/1
		No	I5/not = 1
	Branch of previous bank closed in last 12 months	Yes	I6/1
		No	I6/not = 1
Paid any charges in last 12 months	Yes	G1/1-4	
	No	G1/5	
Has authorised overdraft	Yes	G2/1	
	No	G2/2	

Overdraft limit	<£100	G3
	£100-£499	G3
	£500-£999	G3
	£1000 <	G3
Used overdraft - last 12 months	Authorised only	G2=1 and G4=1 and G6="0"
	Unathorised only	(G6>0 & G2=1) OR (G4=1 & G2=2)
	Authorised and unathorised	G2=1 & G4=1 & G6 > 0
	Any type of overdraft (authorised or unauthorised)	G4=1
	None	G4=2
Months overdrawn in last year		
	Not overdrawn	G5
	1-3 months	G5
	4-8 months	G5
	9-12 months	G5
Average amount overdrawn per month	<£50	G7
	£50 - £99	G7
	£100-£499	G7
	£500-£999	G7
	£1000 <	G7
Number of days per month overdrawn	1-10	G8
	11-20	
	20-31	
Average monthly overdraft charge	High	G11 list and split into roughly three equal portions
	Medium	
	Low	
Trust organisations	Trusting	Calculate in the following way:
	Neutral	Trust strongly ='1' Tend to trust ='2' Neutral = '3' Tend to distrust ='4' Distrust strongly='5' So if a respondent said: Neutral Tend to distrust Trust strongly
	Not trusting	Neutral

		Distrust strongly
		They would have an overall score of 15. Calculate a score for each person and list the scores in ascending order. Split the list in three equal proportions.
		Trusting = lowest third Neutral = middle third Not trusting = highest third
		Do not include don't know in the calculation
Trust own bank	Trust - own bank at all	J2=1/2 for own bank
	Trust more than other banks	Derive from J2
	Don't trust own or other banks	Derive from J2
Attitudes - banking	Differences between current accounts	Agree
		Neither/nor
		Disagree
	Switching hassle	Agree
		Neither/nor
		Disagree
	Worry	Agree
		Neither/nor
		Disagree
Attitudes - finances in general	Like to keep eye on money	Agree
		Neither/nor
		Disagree
	Financial struggle	Agree
		Neither/nor
		Disagree
Internet	Internet Access	K2=1
	No Access	K2 = 2
Internet searching	Confident	K3=1/2
	Not confident	K3 = 3/4
Financial literacy	Simple interest	K1 = 550 or K1=50
	Not simple interest	K1 ≠ 550 and K1 ≠ 50
Searching - expectations	Easy	All aspects at F11 Very or Fairly easy
	Difficult	At least one aspect fairly or very difficult
Switching - expectations	Easy	F12=1,2
	Difficult	F12=4,5

Experience	Changed main account - last 3 years	F3/1 or 2
	Changed main account - last year	F3/1 or 2 and F4/1
	Not changed main account - last 3 years	F3/3
	Not changed main account - last year	F4/2-3 or F3/3
	Looked around - last 3 years	F1/1
	Looked around - last year	F1/1 and F2/1
	Not looked around - last 3 years	F1/2
	Not looked around - last year	F1/1-3 or F2/2-3
	Looked around and changed - last year	F1=1 and F4=1
	Looked around and not changed - last year	F1=1 and F4=2-3
	Not looked around and changed - last year	F1= 2 and F4=1
	Not looked around and not changed - last year	F1=2-3 and F4=2-3
Experience	Changed main account - last 3 years	F3/1 or 2
	Changed main account - last year	F3/1 or 2 and F4/1
	Not changed main account - last 3 years	F3/3
	Not changed main account - last year	F4/2-3 or F3/3
	Looked around - last 3 years	F1/1
	Looked around - last year	F1/1 and F2/1
	Not looked around - last 3 years	F1/2
	Not looked around - last year	F1/1-3 or F2/2-3
	Looked around and changed - last year	F1=1 and F4=1
	Looked around and not changed - last year	F1=1 and F4=2-3
	Not looked around and changed - last year	F1= 2 and F4=1
	Not looked around and not changed - last year	F1=2-3 and F4=2-3
		Database, variable "Actbank" England and Wales must be one of the following in the database Barclays, HSBC, Lloyds, Nat West Scotland must be one of the following in the database: Bank of Scotland, Clydesdale, Royal Bank of Scotland
Banks considered	Big banks only	

		Northern Ireland must be of the following in the database: Bank of Ireland, Danske Bank, First Trust Bank, Ulster Bank Country can be found in the database 1 = England and Wales 2 = Scotland and 3 = Northern Ireland
	Small banks only	Doesn't fall into the above
	Both	Big bank and small bank
Switching experience	Easy	F14A=1,2
	Difficult	F14A=4,5
Searching experience	Finding out information - Easy	F13A=1,2
	Finding out information - Difficult	F13A=4,5
	Understanding options - Easy	F13B=1,2
	Understanding options - Difficult	F13B=4,5
	Making comparisons - Easy	F13C=1,2
	Making comparisons - Difficult	F13C=4/5
Switched - other markets	One	Derived J1
	More than one	Derived J1
	None	J1=5
Region	England	Derive based on postcode / region
	Scotland	Derive based on postcode / region
	Wales	Derive based on postcode / region
	Northern Ireland	Derive based on postcode / region
	Standard regions	Derive based on postcode / region
Urban/rural	Urban	Derive based on postcode / region
	Rural	Derive based on postcode / region
Activity last year	Switched bank	F3=1/F4=1
	Switched within bank	F3=2/F4=1
	Didn't switch but looked	F3=2/F1=1 and F2/1
	Didn't switch or look	F1=2-3 or F2 =2-3/F3=2-3 or F4=2-3
Activity in the last three years	Switched bank	F3=1/F4=2-3
	Switched within bank	F3=2/F4=2-3
	Didn't switch but looked	F3=2/F1=1 and F2/2-3
	Didn't switch or look	F1=2-3/F3=3

APPENDIX H –STRATIFICATION WEIGHTS

In the Bank/Banking group column, Lloyds includes both Lloyds and Halifax. RBS includes RBS, NatWest and Ulster Bank. Coop includes both Coop and Smile. HSBC includes both HSBC and First Direct. NAB includes Clydesdale and Yorkshire.

The Switcher column includes both CASS switchers and those who have opened the account in the last 12 months

Stratum	Bank/Banking Group	Country	Status	weight
1	Lloyds	England & Wales	Switcher	0.35
2	RBS	England & Wales	Switcher	0.27
3	Barclays	England & Wales	Switcher	0.45
4	HSBC	England & Wales	Switcher	0.22
5	Santander	England & Wales	Switcher	0.98
6	Nationwide	England & Wales	Switcher	0.39
7	TSB	England & Wales	Switcher	0.62
8	Coop	England & Wales	Switcher	0.07
9	NAB	England & Wales	Switcher	0.05
10	Metro	England & Wales	Switcher	0.16
14	Lloyds	England & Wales	Switcher	0.08
15	RBS	Scotland	Switcher	0.09
16	Barclays	Scotland	Switcher	0.31
17	HSBC	Scotland	Switcher	0.19
18	Santander	Scotland	Switcher	0.40
19	Nationwide	Scotland	Switcher	0.17
20	TSB	Scotland	Switcher	0.27
21	Coop	Scotland	Switcher	0.11
22	NAB	Scotland	Switcher	0.07
27	Lloyds	Northern Ireland	Switcher	0.04
28	RBS	Northern Ireland	Switcher	0.02
29	Barclays	Northern Ireland	Switcher	0.11

APPENDIX H –STRATIFICATION WEIGHTS

30	HSBC	Northern Ireland	Switcher	0.06
31	Santander	Northern Ireland	Switcher	0.08
32	Nationwide	Northern Ireland	Switcher	0.03
34	Coop	Northern Ireland	Switcher	0.03
37	Danske	Northern Ireland	Switcher	0.03
38	AIB	Northern Ireland	Switcher	0.02
39	BOI	Northern Ireland	Switcher	0.02
40	Lloyds	England & Wales	Non-switcher	1.84
41	RBS	England & Wales	Non-switcher	1.85
42	Barclays	England & Wales	Non-switcher	1.82
43	HSBC	England & Wales	Non-switcher	1.82
44	Santander	England & Wales	Non-switcher	1.68
45	Nationwide	England & Wales	Non-switcher	1.83
46	TSB	England & Wales	Non-switcher	0.73
47	Coop	England & Wales	Non-switcher	0.54
48	NAB	England & Wales	Non-switcher	0.43
49	Metro	England & Wales	Non-switcher	0.06
53	Lloyds	Scotland	Non-switcher	0.67
54	RBS	Scotland	Non-switcher	0.67
55	Barclays	Scotland	Non-switcher	0.61
56	HSBC	Scotland	Non-switcher	0.64
57	Santander	Scotland	Non-switcher	0.59
58	Nationwide	Scotland	Non-switcher	0.65
59	TSB	Scotland	Non-switcher	0.62
60	Coop	Scotland	Non-switcher	0.64
61	NAB	Scotland	Non-switcher	0.68
66	Lloyds	Northern Ireland	Non-switcher	0.20
67	RBS	Northern Ireland	Non-switcher	0.20
68	Barclays	Northern Ireland	Non-switcher	0.18

69	HSBC	Northern Ireland	Non-switcher	0.19
70	Santander	Northern Ireland	Non-switcher	0.19
71	Nationwide	Northern Ireland	Non-switcher	0.20
72	TSB	Northern Ireland	Non-switcher	0.11
73	Coop	Northern Ireland	Non-switcher	0.23
76	Danske	Northern Ireland	Non-switcher	0.20
77	AIB	Northern Ireland	Non-switcher	0.20
78	BOI	Northern Ireland	Non-switcher	0.20