

PREVIEW

# TNS launching Current Account Switching Index

Later this month TNS will launch its new Current Account Switching Index to monitor switching levels amongst the UK leading retail banks



# 26%

Awareness of the Payments Council Current Account Switch Service  
(vs 15% in June 2013)



Knowledge is highest amongst older consumers

36% of 65+ compared to just 13% of 16-24

## Levels of 'switching'

4% of customers have switched accounts in the last 12 months with a lot of churn. However, recently it has been those financial institutions offering 'rewards' who have won twice as many customers as they have lost.

Switchers to...

Offer rewards

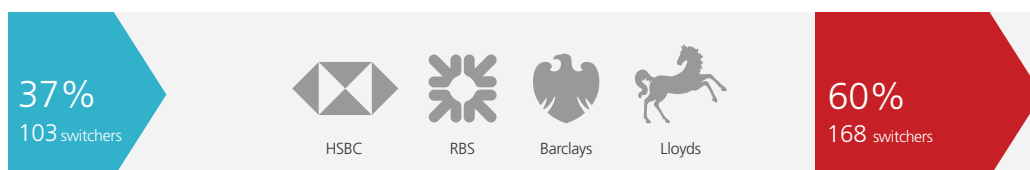
Switchers away...



Switchers to...

Big four

Switchers away...



\*This data has been collected across 6 weeks amongst 8,258 consumers

## Customer service levels by far the biggest reason for switching

21%

Poor customer service/  
one off poor service

8%

Low interest  
on credit balances

8%

Overdraft charges

To get the full story, and to find out how TNS can help your business, contact Rosi McMurray, Finance Consultant, TNS UK [rosi.mcmurray@tnsglobal.com](mailto:rosi.mcmurray@tnsglobal.com)