



Credit card companies could still better serve customers online

Online applications received low scores across the credit card industry

It's a busy time of year for credit card providers as consumers seek help managing their finances over the festive period. To find out if credit card companies are offering customers what they're looking for online, we asked 1,000 customers what they want from a credit card website. Our analysts then looked at websites across the globe to create a benchmark of best practice, with more than 680 different criteria against which seven of the leading websites were assessed: Barclaycard, Capital One, Egg, Halifax, HSBC, Lloyds TSB and MBNA.

The study found some areas where credit card providers are offering a very high level of customer experience online, but not always in the areas that customers want it. Some 76% say it's important for a website to highlight the benefits of a credit card, 73% want a list of frequently asked questions and 67% think it's important to show a comparison with other credit cards available.

Egg offers the best information for new customers online, even though it doesn't have a comparison table or selector wizard. This highlights that providers don't need to develop flashy wizards, just to ensure customers can work out which card will be the best for them.

Customer support is the area where the sites varied the most, partly because of the varying quality of the FAQs available. Lloyds TSB (71%) and Egg (72%) received high scores in this category, followed by Barclaycard (62%). However, HSBC scored only 29% and Halifax 35%.

When asked what was important for online applications, 59% of customers said they want to be told how many steps there are in an application process, 79% want to be able to review their application before they submit it, 65% want to save it partway through, and 69% think it's important that there's a screen after they've submitted their application that clearly states what happens next. Online applications received low scores across the credit card industry. None of the sites offer customers the ability to save applications partway through, and all received low scores for ease of data entry. Lloyds TSB, HSBC and Halifax offer good quality pre-submission reviews, but only Barclaycard and Lloyds scored over 50% for information available after submission.

Consumers' rating of credit card providers' websites



source: Global Reviews

next week David Day, Lightspeed Research