



Source: Global Reviews, 26 November 2008

Lloyds TSB savings Web site tops customer satisfaction poll

As consumers spread their savings to benefit from the £50,000 protection from the Financial Services Compensation Scheme, new research has found that increasing numbers are applying online and there is a huge difference between the services offered by providers.

Independent research from Global Reviews, the customer experience benchmarking company, has found that 82% of customers use a website when researching savings accounts, with fee and interest rates being the most important information that customers look for. Many people have applied for a savings account online and 60% want to have this option.

The Global Reviews 'Savings Accounts' customer experience benchmark found that Lloyds TSB leads the overall league with a score of 62%, followed by Barclays with 56%, Abbey 53%, Halifax 52%, Nationwide 50%. HSBC, Natwest and ING Direct scored 48% and Alliance and Leicester scored 44%, against the industry average of 52%.

The 'Savings Accounts' benchmark measured customers' experience of nine leading sites including Lloyds TSB, Barclays, Abbey, Halifax, Nationwide, HSBC, Natwest and ING Direct and Alliance and Leicester. It assessed the sites against more than 540 different criteria including the information available to new customers, the quality of the application process, customer support, content and ease of use.

Online applications

ING Direct was found to offer the best online application with a score of 63%. Halifax and Nationwide scored 42% and Alliance & Leicester scored 32%. Lloyds scored zero as it does not allow online applications for its "Internet Saver" account unless you are an existing customer. Sites were assessed on many different criteria including how easy the applications are to complete, the help offered across the form and where appropriate reasons why some

personal information was required.

Customer Support

Lloyds offers the best customer support online (75%), closely followed by Barclays (65%). However all other providers received low scores for this category. The providers were assessed on how accessible they are to customers and the quality of the information available to existing customers online.

Inform>Information available to potential customers

Barclays (63%) and Lloyds (62%) came top again for the information available to prospective customers. The websites were assessed on how easy they make it for a customer to make a decision on their product e.g. the ability to compare accounts against each other, and the quality of information about each account and the company (which in this current climate is very important). ING Direct received the lowest scores for this category with 35%.

Overall website utility

Nationwide (80%) and Halifax (76%) offer the best site Utility. This is the quality of the home page, search and overall navigation. All providers received high scores for this category.

Content

Lloyds offers the best content online (52%), with the highest scores for online calculators, wizards to select the most appropriate account and the welcome potential customer receive when they land at the website from comparison sites. However all websites received low scores for this category, with Alliance & Leicester scoring worst with 33%.

Bertie Stevenson, Director, Global Reviews said: "Customers are increasingly going online to apply for savings accounts, but unfortunately consumers' online experience varies dramatically depending on the savings site they are visiting. The majority of customers choose accounts because of the interest rate

offered by providers, but recent events have shown that customers also need to have confidence in the provider. Websites are often the first place that customers visit, so it is important that providers offer customers a good experience online, to reassure them of the quality of the brand."

Rank Company Score

1 Lloyds TSB 62%

2 Barclays 56%

3 Abbey 53%

4 Halifax 52%

5 Nationwide 50%

6 HSBC, Natwest and ING Direct 48%

7 Alliance and Leicester 44%

Average Score 52%