

# Banks 'are failing consumers online'

The UK's top banks stand accused of neglecting their main acquisition channel, according to a new study

**By Elizabeth Clifford-Marsh**

Banks are failing to use the internet to attract customers and improve their brand image in the wake of the global financial crisis, *Revolution* can reveal.

A study into the web presence of the UK's leading banks found that 82 per cent of potential customers turn to the internet when deciding where to place their savings, yet poor-performing websites mean banks are failing to attract customers just when they need them most.

The *Savings Accounts* benchmark report from Global Reviews measured customers' experience of the UK's leading banking sites, including Barclays, Lloyds TSB and HSBC, as well as NatWest, Abbey, Halifax, Nationwide, ING Direct and Alliance & Leicester.

Lloyds TSB leads the overall league with a score of 62 per cent,

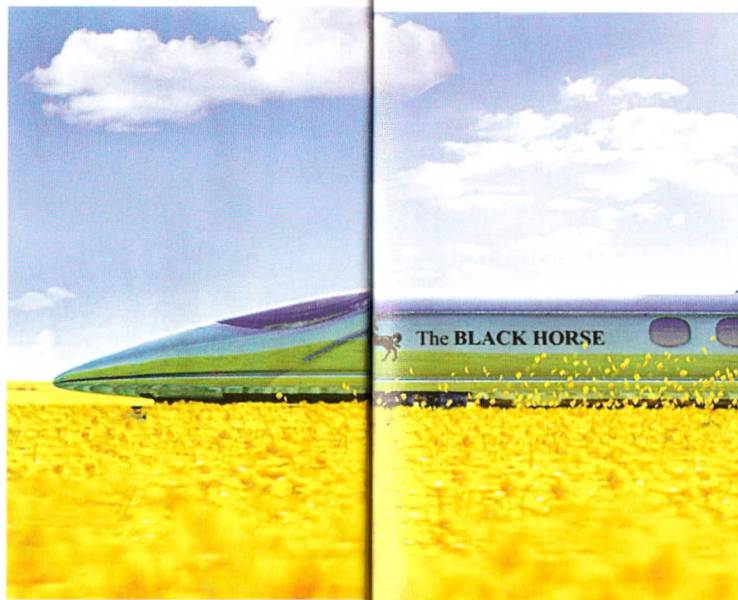
while Alliance & Leicester scored the lowest with 44 per cent, against the industry average of just 52 per cent.

Based on the quality of the homepage, search and overall navigation, Nationwide and Halifax lead the pack with ratings of 80 and 76 per cent respectively.

Bertie Stevenson, director at Global Reviews, said: "Customers are increasingly going online to apply for savings accounts, but unfortunately consumers' online experience varies dramatically depending on the site they are visiting," he said.

"Websites are often the first place customers visit, so it is important that providers offer them a good experience online, to reassure them of the quality of the brand."

The study revealed few banks have developed an online strategy to inform customers about the



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credit crunch and position their brands as trustworthy.

"The credit crunch is the big news at the moment, but very few of the banks have placed information on their homepage to enforce the safety of their savings vehicles and brand strength," said Stevenson.

One bank to do so is Abbey, which has replaced its usual homepage with a message emphasising the ownership of the bank and its liquidity. Abbey owner Santander has also rolled

out a branding campaign fronted by Formula 1 world champion Lewis Hamilton, aimed at reassuring customers.

Stevenson said banks should be "ripping up their branding guidelines" and moving to reassure customers. "Other banking sites should speed up their processes at responding and reacting to the market," he said. "They need to look at their site and make some allowances to be more flexible with content when appropriate." ●