

# NCR VOYIX

## NCR Survey Highlights UK Consumer Expectations of Banks

October 9, 2017 at 8:00 AM EDT

LONDON--(BUSINESS WIRE)--Oct. 9, 2017-- New research from world leader in omni-channel solutions, [NCR Corporation](#) (NYSE:NCR), finds that UK consumers have high expectations of their financial institutions, and that there is room for improvement from banks seeking to meet those growing standards.

A survey of more than 1,000 UK adults, aged 16+<sup>i</sup>, has discovered that more than 87 percent of respondents with personal bank accounts either agreed or strongly agreed that banking services should be personalised to individual users. In contrast, 43 percent stated that their bank didn't deliver this today.

### Other key findings:

- 94 percent of respondents with bank accounts agreed that banking should be seamless across all devices and platforms, yet not even 1 in 5 (18 percent) strongly agreed that this was the case with their banking experience
- 91 percent of respondents with bank accounts believed that banking should be innovative, with just 14 percent strongly agreeing that their bank was innovative
- 35 percent of respondents with bank accounts strongly agreed that banking services should work around their lives, yet just 16 percent strongly agreed that this was something their bank achieved

The survey also confirmed that banking remains an integral part of our day-to-day lives, with 95 percent of respondents claiming to interact with their bank in some way every week<sup>ii</sup>. Five percent of respondents went in to their bank branch at least once a week, while 57 percent used an ATM and 89 percent interacted with their bank online or via an app in the same timeframe. Indeed, 44 percent of customers consider whether a bank offers online banking as their top concern when selecting a new bank. As consumers increasingly shift away from interacting with their banks in person, it becomes increasingly important that banks find new ways to personalise their services via digital channels and provide a more engaging experience in their branches and on their ATMs to make sure their customers are completely satisfied.

Reputation remains a hugely important consideration for consumers – more than one third of respondents (35 percent) rated a banks' reputation as one of the top three most important things about their bank. This may explain why 98 percent of total respondents hold accounts with a "traditional" high street bank, such as Lloyds, HSBC or Barclays, while just three percent of total respondents<sup>iii</sup> bank with a "neobank" like Monzo, Atom or Starling.

Nonetheless, with new legislation such as the Second Payment Services Directive (PSD2) opening the market, it remains an important concern for banks to adopt the latest technology, to which 93 percent of respondents agreed or strongly agreed. But banks also need to keep an eye out for future trends as innovation is an expectation that 91 percent of respondents have of banks.

Finally, consumers are eager to try banking from new locations – 51 percent of respondents would be comfortable or very comfortable using banking services at an ATM in the future, and 54 percent would be comfortable or very comfortable doing so at a high-end retailer when buying expensive purchases.

Joe Gallagher, Vice President & General Manager Self Service & Branch at NCR, comments: "As consumers, it's only natural to expect that the companies we work with understand us. As our expectations rise, it is becoming increasingly important for banks to show that they really do understand us as individuals, and that they are taking steps towards improving personalisation and customer experiences across the banking landscape."

NCR works with banks on a daily basis to help them provide seamless omnichannel services that put customers at the heart of the banking experience. In February of this year, NCR released a new line of ATMs, the SelfServ 80 Series, a new family of ATMs that will help banks change the way consumers interact with the ATM forever.

### About NCR Corporation

NCR Corporation (NYSE: NCR) is a leader in omni-channel solutions, turning everyday interactions with businesses into exceptional experiences. With its software, hardware, and portfolio of services, NCR enables nearly 700 million transactions daily across retail, financial, travel, hospitality, telecom and technology, and small business. NCR solutions run the everyday transactions that make your life easier. NCR is headquartered in Duluth, Ga., with over 30,000 employees and does business in 180 countries. NCR is a trademark of NCR Corporation in the United States and other countries. NCR encourages investors to visit its web site which is updated regularly with financial and other important information about NCR.

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<sup>i</sup> Survey of 1,013 adults, 16+, conducted by NCR Corporation, via [Prolific.ac](#), conducted July 2017

<sup>ii</sup> The survey measured the following types of interaction: online from a desktop/laptop computer, online from a tablet or mobile phone, via an app on a

tablet or mobile phone, in person at a bank branch, at an ATM, on the telephone

iii Survey respondents could select multiple types of bank account



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Source: NCR Corporation

NCR Public Relations  
Ortrud Wenzel, +49 821 405 8191  
[ortrud.wenzel@ncr.com](mailto:ortrud.wenzel@ncr.com)