

THE WAY WE
BANK NOW



Help at Hand

bba

The voice of banking



Building a better
working world

Help at hand

We have more choice than ever about how, when and where we manage our money. Driven by consumer demand, digital innovation in banking is rapidly rising and giving us flexibility to manage our money on our terms.

You can track your spending on a banking app and receive an instant notification when you make a purchase. You can sit on your sofa and speak to a mortgage adviser via a video link. You can make a payment using internet banking.

And these are just a few examples of helpful innovation. This is not innovation for innovation's sake – it is technology designed to help make managing our finances easier and make our money go further.

We all have our own priorities when it comes to managing our finances and our own preferences when it comes to which channels we use to interact with our bank. This is why the bank branch still has a vital role to play and as the consumer appetite for digital continues to grow, estimates show that whether you want to visit your local bank branch, use your mobile, or internet banking – the amount we interact with our banks will continue to grow over the next five years. There are more ways to access – and manage – your money than ever before.

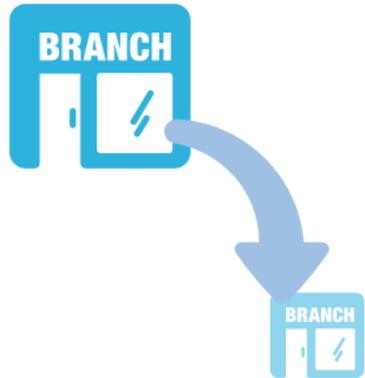
July 2016

A consumer-led revolution



4.3m

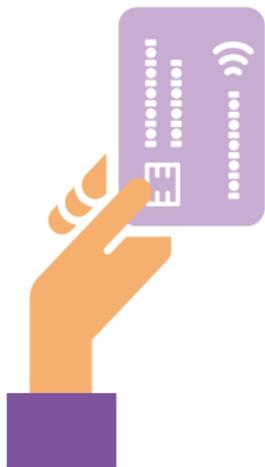
Internet banking logins a day in 2015 – a 2% fall since 2014 as customers migrate to apps.



71

Average branch visits per day in 2016 – a 32% fall since 2011. (CACI latest figures)

Engaging innovation



250%

Annual rise in spending using contactless cards with £1.1bn spent in March 2016.

15m

Contactless cards issued in 2015 – a rise of 54% from 2014.

More choice, greater interaction

Estimated number of times a customer interacts with their bank on average per month



2011  2.3

2016  3.5

2021  6.3

Helpful innovation

£800,000



Fees avoided over the 2015 Christmas period by HSBC customers using text balance alerts.



400

Nationwide branches fitted with video banking services by November 2015.



98%

Proportion of Barclays cash machines fitted with hearing jacks to help the blind and partially sighted, as of today.

14,000



Miles covered each week by NatWest and RBS's fleet of mobile branches, making 780 stops a week, as of June 2016.

How a banking revolution unfolded



March: Nationwide is the first BBA member to offer 24/7 customer service via social media with Nationwide's Twitter team to answer customer queries around the clock.

2014

2015

March: First BBA *Way We Bank Now* report, supported by EY, launched – showing use of banking apps has doubled in a year.



September: Contactless bank card payments accepted on London Underground and most of the capital's transport network.

January: BBA *Way We Bank Now* research showed 2.3 million people between 70 and 100 years old were using internet banking.



March: Launch of the midata initiative giving customers greater clarity to assess the best bank account for their needs.



February: Barclays launched Twitter payments through Pingit.



October: Metro Bank opened its second drive-thru branch in Southall, West London.

September: Challenger bank Fidor launched its UK current account and savings bond service.

January: Lloyds Bank Digital Index 2016 shows 86% of people who manage their money online “worry less because they can track their finances.”

2016

May: Clydesdale and Yorkshire Bank launched B, a ‘smart’ money management app with linked savings and current accounts.

March: App-only bank Mondo moves into public beta opening up the opportunity for customers to test their offering and also, had the fastest crowdfunding round ever – raising £1 million in 96 seconds.



May: Santander launches employee pilot of international payments app that uses Ripple’s blockchain technology.