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## CBA leads bank satisfaction but NAB the big improver in 2020

New results from the [Roy Morgan Customer Satisfaction Report on Consumer Banking in Australia](#) shows bank satisfaction for Australia's four major banks was at 77.7% in the six months to June 2020, an increase of 1.9% points from a year ago in June 2019.

Satisfaction increased for all four major banks compared to a year ago, even as Australia faced the most significant global pandemic in a century and shutdowns were enforced across the economy.

The highest satisfaction in June 2020 was for the Commonwealth Bank at 79.5%, up 1.4% points on the corresponding figure for June 2019.

However, the biggest improver over the past year was NAB, which increased satisfaction by an impressive 6.4% points to 78.4% to rise to second place among the big four. Satisfaction with Westpac increased marginally by 0.1% points to 75.2% and was up 0.6% points to 74.7% for ANZ.

The increases in satisfaction for all four major banks in the first half of 2020 are a firm indication Australia's banking sector has reacted well to the economic shocks caused by the COVID19 pandemic.

These latest findings are drawn from the Roy Morgan Single Source survey, Australia's most comprehensive consumer survey, derived from in-depth interviews with 50,000 Australians each year.

Roy Morgan CEO Michele Levine says the quick reactions of Australia's leading banks to the hardships caused by the COVID-19 related shutdowns have ensured rising satisfaction during a challenging period:

*"Australia's leading banks have provided significant support to people dealing with tough situations during the COVID-19 pandemic and these efforts have been rewarded with customer satisfaction higher than a year ago for each of the four major banks.*

*"Overall, satisfaction with the four major banks increased by 1.9% from a year ago to 77.7% in June. The NAB experienced the largest increase in satisfaction, up by 6.4% points to 78.4% to be just behind the CBA, up 1.4% to 79.5%.*

*"It is important to note that despite the increases compared to a year ago satisfaction with the banks still significantly lags the levels of four to six years ago prior to the Finance Royal Commission (Dec. 2017 – Feb. 2019). During 2014-16 satisfaction with the four major banks was consistently above 80%.*

*"The actions taken by the banks include mortgage loan deferrals, access to excess funds in redraw and offset facilities, reductions in repayment amounts, decreasing standard variable home loan rates and more. The suite of measures offered by banks depending on the financial situation of their customers has provided significant support to customers as well as the economy more broadly.*

*"The data used here is only a small part of the consumer finance data available from Roy Morgan. During a time of immense uncertainty about the immediate future it's more important than ever to have a truly complete and in-depth understanding of consumer's financial behaviour and trends gathered from 50,000 consumers per annum, across more than two decades.*

*"To find out more ask Roy Morgan."*

### Related research findings

View the Customer Satisfaction – [Consumer Banking Satisfaction in Australia Report](#) as well as other [Banking & Finance Reports](#).

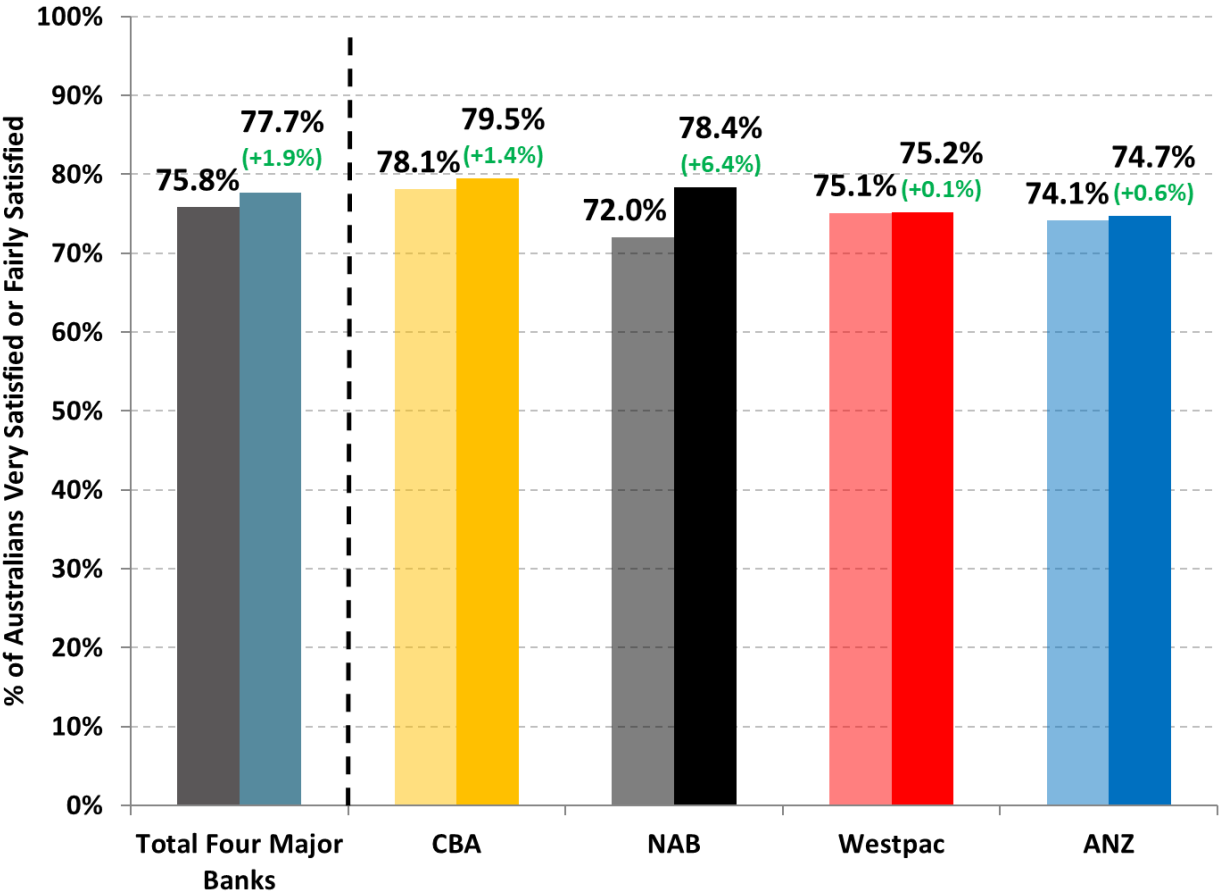
**For comments and information about Roy Morgan's banking satisfaction data, please contact:**

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**Customer Satisfaction with the Big Four Banks: June 2020 cf. June 2019**



**Source:** Roy Morgan Research Single Source, 12 months to June 2019, n=23,946, 12 months to June 2020, n=23,712.  
**Base:** Australians aged 14+.

**About Roy Morgan**

Roy Morgan is Australia’s largest independent Australian research company, with offices in each state, as well as in the U.S. and U.K. A full-service research organisation, Roy Morgan has over 78 years’ experience collecting objective, independent information on consumers.

**Margin of Error**

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
10,000	±1.0	±0.8	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2