



Monday, 16 March 2020

## Branchless banks raise the bar as ME Bank and ING lead customer satisfaction ratings

**New financial data from Roy Morgan shows ME Bank as having the highest banking customer satisfaction among home loan customers (92.3%), with ING having the highest rating among non-home loan customers (88.6%).**

ME Bank's leading home loan customer satisfaction rating of 92.3% is followed by ING (91.4%), Bendigo Bank (85.8%), BankSA (83.7%), Bankwest (79.1%), Suncorp (74.8%), CBA (74.1%), St George (73.4%), ANZ (71.8%), NAB (71.4%) and Westpac (70.8%).

CBA enjoys the highest home loan customer satisfaction of any of the big four banks, with a rating of 74.1%. Total home loan customer satisfaction with the big four banks is 72.4%.

The satisfaction of non-home loan customers follows a similar trend. ING leads the way with a rating of 88.6%, followed by Bendigo Bank (87.9%), ME Bank (85.7%), Suncorp (80.5%), Bankwest (80.4%), CBA (79.3%), St George (78.9%), BankSA (78.3%), ANZ (75.7%), NAB (75.1%) and Westpac (74.4%).

CBA again has the highest rating of the big four banks, with 79.3% of its non-home loan customers indicating satisfaction with the bank. Total non-home loan customer satisfaction with the big four banks is now at 77.1%.

These latest banking satisfaction ratings are from the Roy Morgan Single Source survey, in-depth face-to-face interviews with over 50,000 Australians each year in their homes.

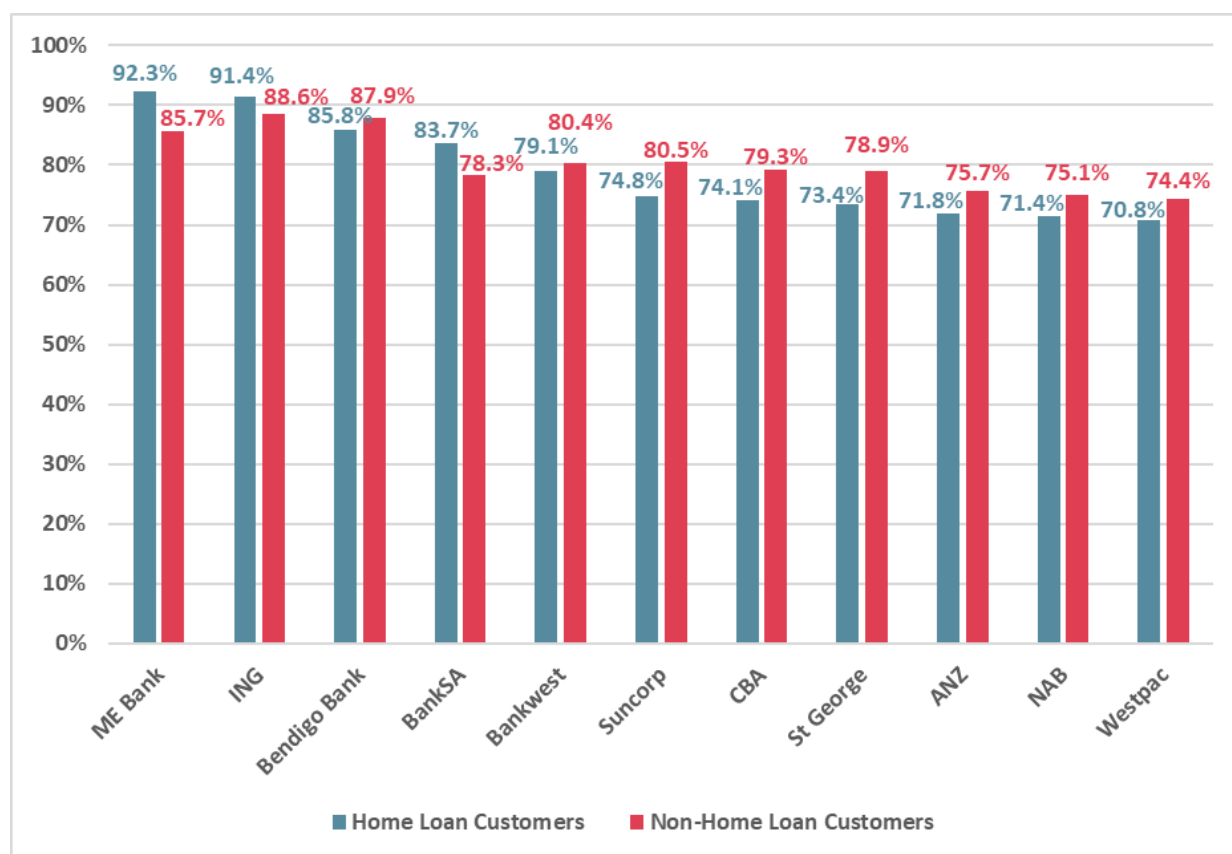
Roy Morgan CEO Michele Levine says that banking satisfaction appears to be increasing in the current low interest rate environment.

*"ME Bank's home-loan customer satisfaction rating has increased from twelve months ago, rising from 90.3% to 92.3%. Non-home loan customer satisfaction leader ING also increased its ratings slightly from 88.4% to 88.6%. The big four banks increased in both categories, going from 71.5% to 72.4% for home loan customer satisfaction, and 76.4% to 77.1% for non-home loan customer satisfaction."*

*"Banking is an industry that can have its customer satisfaction ratings heavily affected by external factors. While home-loan customers are no doubt pleased with declining interest rates, deposit holders aren't likely to share their enthusiasm. Despite these variables, for banks to have increased their satisfaction ratings among both home loan customers and non-home loan customers is a positive outcome for them," Ms. Levine said.*

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## Customer satisfaction ratings of home loan and non-home loan banking customers



Source: Roy Morgan Single Source Australia, August 2019 – January 2020, n = 29,976. Base: Australians aged 14+.

For comments or more information about Roy Morgan's banking satisfaction data please contact:

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### Roy Morgan Customer Satisfaction Awards

The Roy Morgan Customer Satisfaction Awards highlight the winners but this is only the tip of the iceberg. Roy Morgan tracks customer satisfaction, engagement, loyalty, advocacy and NPS across a wide range of industries and brands. This data can be analysed by month for your brand and importantly your competitive set.

### Need to know what is driving your customer satisfaction?

Check out the new Roy Morgan Customer Satisfaction Dashboard at  
<https://www.customersatisfactionawards.com>

### Related research findings

For further in-depth analysis, view the [Consumer Banking Customer Satisfaction Report](#) or the various [Banking and Finance Currency Reports](#).

## 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 75 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	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2