ROY MORGAN

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ING achieves satisfaction ratings above ninety percent despite turbulent year for banking

New Roy Morgan data shows ING has the highest banking customer satisfaction ratings among both home loan and non-home loan customers.

The findings come from the Roy Morgan Single Source survey, the world's largest continuous source of consumer insights, derived from in-depth face-to-face interviews with over 50,000 Australians each year in their homes

Roy Morgan CEO Michele Levine says, *"It's no secret that 2019 has been a turbulent year for the Australian banking industry, with the Banking Royal Commission report, record low cash rates, a federal election, and APRA's relaxing of consumer lending requirements. Perhaps surprisingly, despite this, customer satisfaction ratings of our banks have remained relatively stable.*

"ING is again at the top in delivering customer satisfaction to both home loan and standard banking customers. It is the only financial institution with a satisfaction rating higher than ninety percent, and enjoys a strong lead over second placed Bendigo Bank."

Home loan customers gave ING a satisfaction rating of 90.9%, followed by Bendigo Bank on 86.9%. Also in the top 10 were Bankwest (81.6%), BankSA (80.2%), ME Bank (78.4%), St George (77.3%), Suncorp (76.1%), CBA (75%), NAB (70.8%), Westpac (69.3%) and ANZ (66.6%).

The satisfaction of non-home loan customers told a similar story. ING again led the way with a rating of 92%, followed by Bendigo Bank on 88.3%, then Suncorp (85.8%), ME Bank (84.1%), BankSA (82.4%), St George (80.9%), CBA (79.4%), Bankwest (77.2%), Westpac (76.7%), ANZ (76.1%) and NAB (75.9%).

The Big 4 banks were significantly behind the leaders in both tables, with CBA the best among them. Taking the Big 4 together, total non-home loan satisfaction is at its highest for over a year (77.8%), while home loan satisfaction is at a six-month high (71.1%).

"With a number of banks indicating they will not be passing on the full 0.25% interest-rate cut announced by the Reserve Bank on October 1, consumers will be watching their own banks and the competition closely," says Levine. *"Their decisions will no doubt impact satisfaction ratings going forward."*

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.

For more in-depth analysis, view the Consumer Banking Customer Satisfaction Report or the various Banking and Finance Currency Reports. Check out the new Roy Morgan Customer Satisfaction Dashboard at https://www.customersatisfactionawards.com

For further comment or more information about Roy Morgan's banking and finance customer satisfaction data please contact:

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Customer satisfaction ratings of home loan and non-home loan banking customers
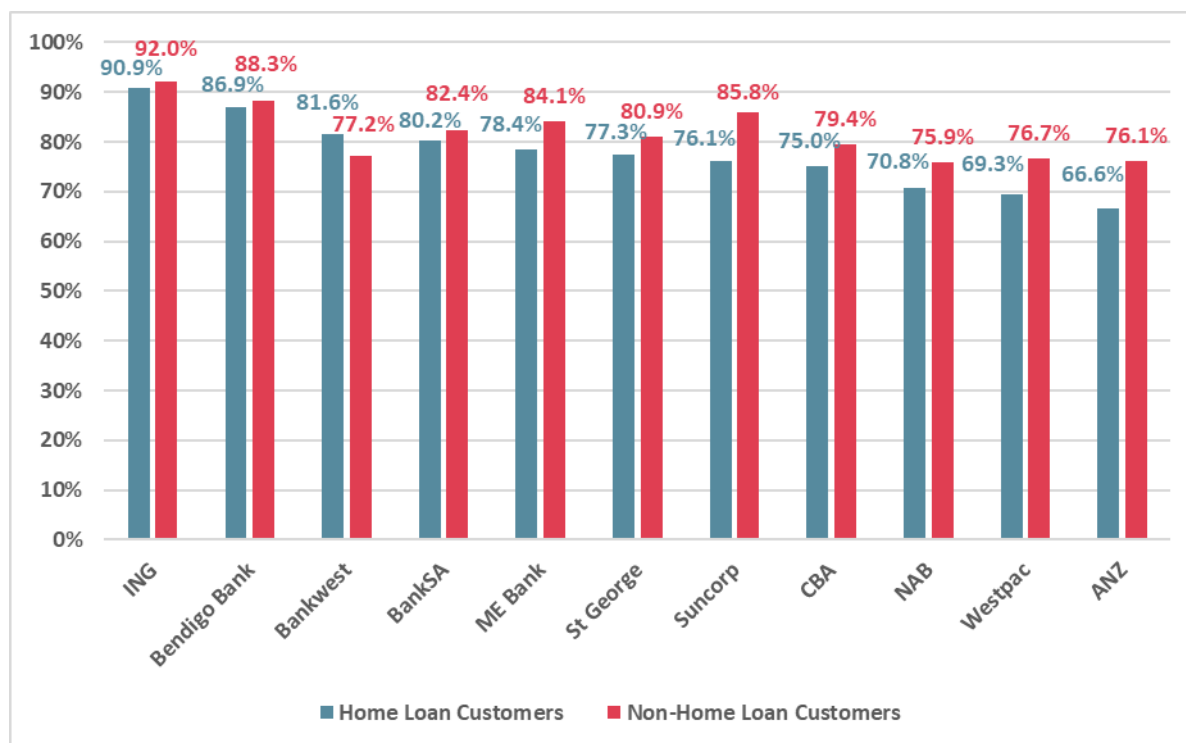
Source: Roy Morgan Single Source Australia, March 2019 – August 2019, n = 24,143. **Base**: Australians aged 14+

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

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

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