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## News Release

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**FOR IMMEDIATE RELEASE**

### **3 of the 5 Major Banks Customers' Sentiment declined in Q2'09**

- St George and CBA both lift customer satisfaction levels
- Home Loan customer satisfaction down for all but Westpac
- Bank Switchers favour ANZ & CBA as their next bank of choice
  - Westpac and CBA customers less likely to switch banks

**Sydney 31st August 2009.** After a positive first quarter of 2009 for all 5 major banks, this quarter saw a continued increase in customer sentiment across just 2 Majors; St George and CBA. In fact 3 out of the 5 banks reported decreases in their MFI satisfaction levels this quarter, along with 4 out of 5 reporting declines in their Home Loan customer satisfaction.

"CBA was one of the two banks to report an increase in Overall MFI satisfaction with a lift of 1.2 percentage points to 60.4% of satisfied MFI customers, for the first time in over 2 years of trending CBA moved from 5<sup>th</sup> to 4<sup>th</sup> ranking amongst the 5 Majors, leaving NAB in 5<sup>th</sup> place with 58% of satisfied Main Bank customers" comments Client Service Director for Nielsen Panorama, Simone Bryant.

St George with a 2.6 percentage point increase to 69.5% of satisfied main bank customers, took the lead of MFI Customer Satisfaction away from ANZ this quarter.

It appears the reported new strategies adopted by Westpac earlier in the year towards its Home Loan offerings are paying off, the only bank out of the 5 majors to report an increase in Home Loan customer satisfaction; with a 3 percentage point increase to 91.5% of "very or quite satisfied" customers, shooting to the lead with a 3.8 point margin over 2<sup>nd</sup> place holder St George.

Although satisfaction levels may have dipped this quarter for some of the Majors, customer retention levels remained high, as ANZ & CBA fight it out in first and second place as the most preferred bank by switchers. However, it is clear that consumers' engagement with the Top 5 banks overall has not wavered from last quarter, with average satisfaction remaining at 64%.

## Total Relationships remain constant

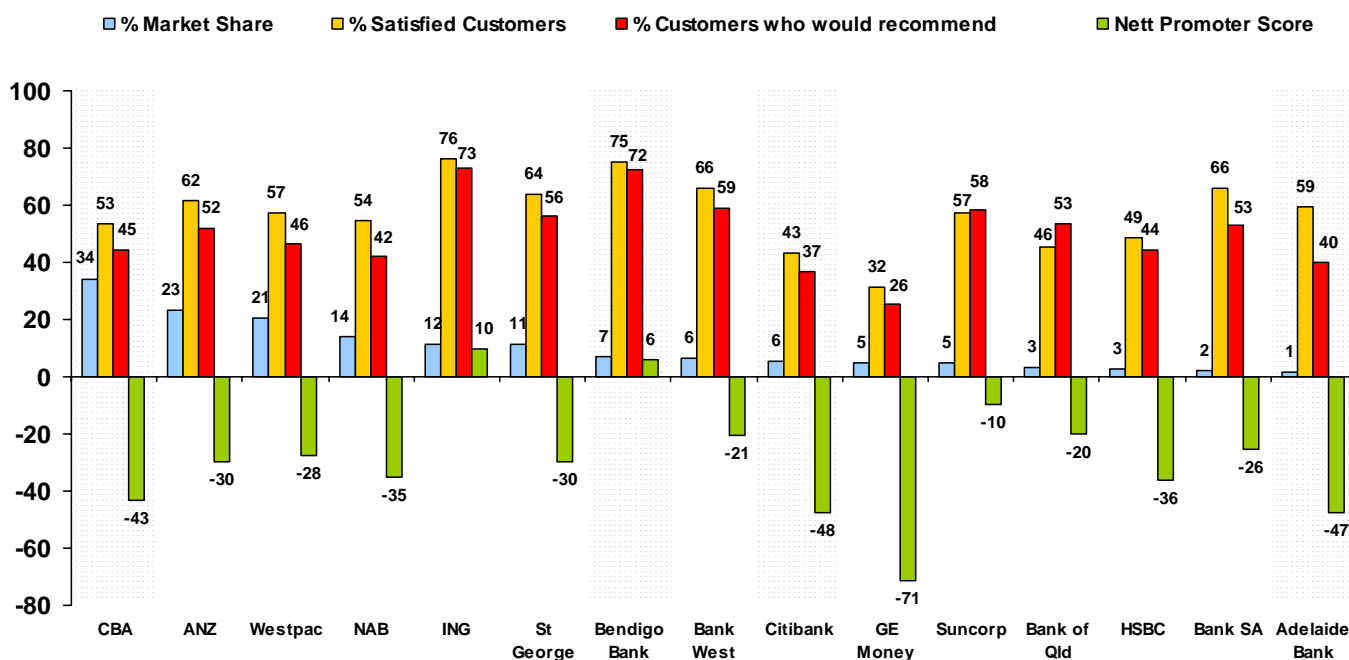
In reviewing customers total banking relationship for the unique rolling 3 month period April-June, 2009, the market shares remained relatively the same as last quarter.

However, in the chart below ING and Bendigo Bank are the only two banks that have a positive Nett Promoter Score. ING has the highest level of Satisfied Customers at 76% across its total customer base and Bendigo Bank has the second highest with 75%.

73% of ING's total customer base and 72% of Bendigo Bank's total customer base would recommend their bank to a friend, compared to 45% of market leader CBA's customers and 52% of ANZ's, which does raise the question, what effect do the Non Traditional and Regional banks have against the market shares of new accounts?

## Total Relationships (16,613,000 People) - Banks All Deal With Qtr 2, 2009 (April-June, 2009)

Rolling 3 months (n=5,135)



### **About the Nielsen Financial Services Monitor**

The Financial Services Monitor is a summary report produced quarterly from the Nielsen Panorama database under the services offered within Nielsen Finance. Panorama is a syndicated multimedia research database that incorporates information collected from over 22,000 Australians each year. Nielsen Panorama data is released 10 times per year. For more information, please visit, [www.au.nielsen.com](http://www.au.nielsen.com)

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