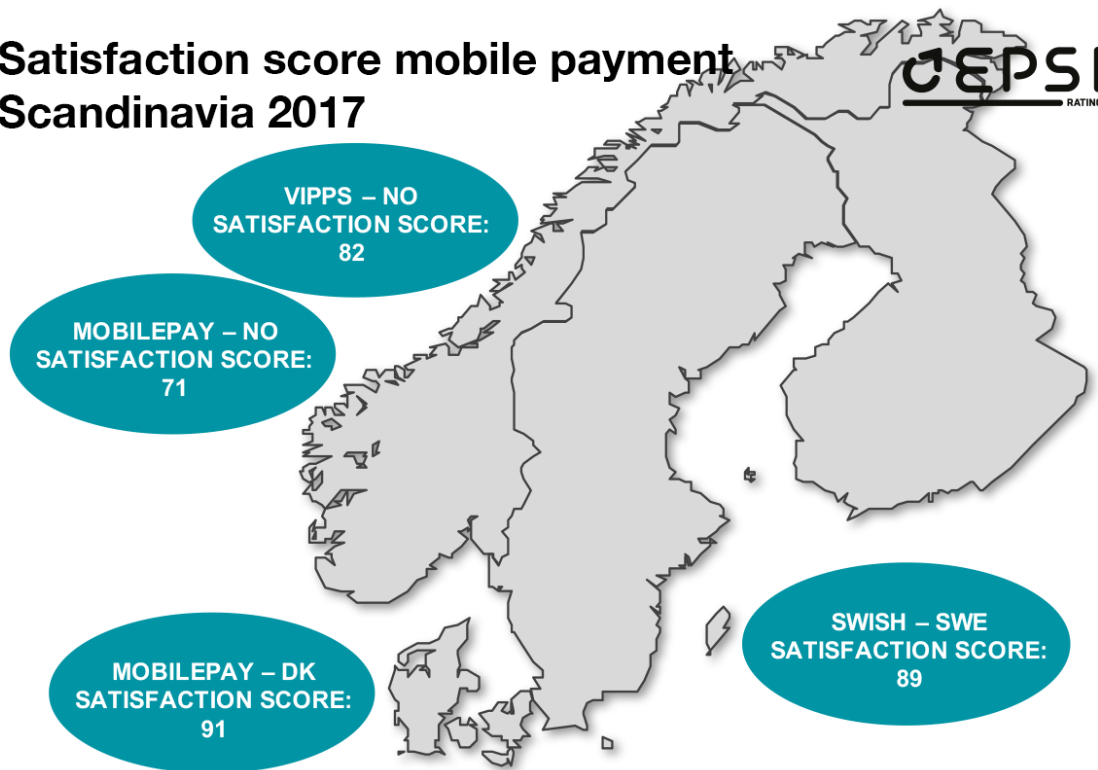


Satisfaction score mobile payment Scandinavia 2017



A Pan Nordic Overview

The EPSI Rating Group has conducted market research in the European banking industry since 1999. We are now pleased to present the 2017 pan Nordic summary, covering both private and corporate banking. There are growing local differences in the way customers in the four Nordic countries evaluate their user experiences. The main findings can be summarized as follows:

Finland

Finland has by far the most satisfied bank customers in the Nordic countries. Confidence in the banking sector continues to grow. Especially in the private sector, confidence has clearly increased, although confidence in the industry is still weaker than the private sector. More than 90% of every bank's customers believe that they will be the customer of the same bank for another year.

Norway

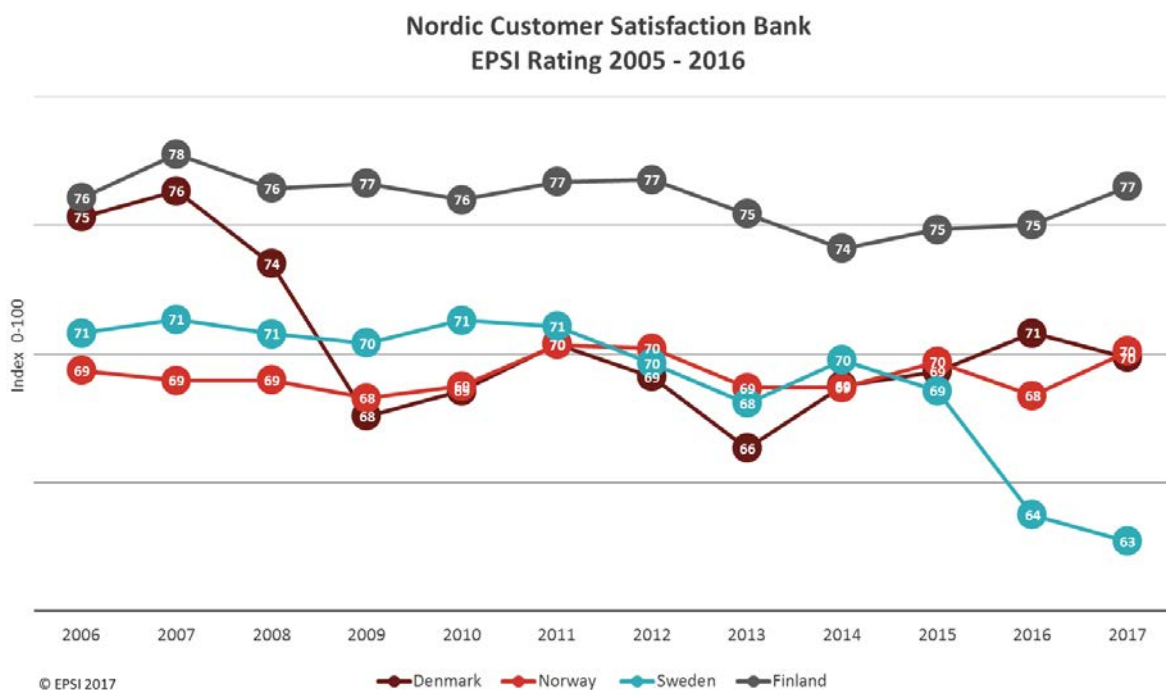
In Norway, most customers appreciate the good banking products and technical solutions and the customer satisfaction is higher than last year. The more human factors like customer services and following up on customer demands are still lacking behind. Quite a few banks both could and should improve on personal relations with their customers.

Denmark

The banking sector in Denmark has experienced a decline in customer satisfaction for both private and corporate customers. While the decline in private banking has only been minor, the majority of corporate banks show a significant decrease in customer satisfaction. In general, the service delivery has been on a lower level than earlier and the banks have become worse at creating value for money for the customers.

Sweden

Sweden has the lowest customer satisfaction in the Nordic countries. The Swedish banking sector is still suffering from a broad-based lack of trust. Both private and corporate clients are in general critical and demanding. However, there is a wide spread in the EPSI-score, both between actors and customer segments.



Trust, service and expectations

This complex reality unravelled in last year's survey is sustained. The Nordic banking industry is still struggling with trust and image problems. In 2017 this perception is further enhanced especially in Sweden. Previously high customer satisfaction could be created and strengthened through the meeting at the branch office. Personal closeness in time, place and values created strong customer relationships. This has created room for image influences, outside the organizations control. New generations of banking clients look for well recognised, trusted providers. Business ethics, sustainable development and personal engagement are critical image aspects. But it is not the whole truth. This call for attention is also about customer promises not fulfilled. There is a wide gap between the marketing rhetoric and the reality. Transparency, simplicity and world class service are highlighted in the market communication, while the customer experiences a lack of innovation and

agility. The actors (no matter size) who manage to build trust and be local, personal and available in the digital world will be the future winners.

The digital dilemma

Banking services are these days available around the clock via digital platforms, of which nine out of ten banking customers use with great satisfaction. And never before have the banks had the potential to be close to their customers, since customer data and transactions create opportunities to understand and meet different customer behaviours. But despite these conditions, Banks have never been perceived as distant as today. And the gap seems to be widening in this year's study.

The gap widens primarily in the digital customer interface where the personal relationship seems to be lacking. A majority of Nordic customers still feel that a "live" contact is more personal and trustworthy, but miss that relationship online. This lack of digital trust hampers customers' decision-making processes.

About the banking study 2017

EPSI Rating Group has for many years conducted customer satisfaction surveys in the banking. This year, EPSI has studied the banking sector in the Nordic region, United Kingdom and Holland.

EPSI Rating Group has performed 25.000 interviews in the Nordic region for the banking survey. The questionnaire contains 35 manifest questions and a number of background variables, as well as variables specifically introduced in order to be able to disaggregate results by "customer profiles". The manifest questions are based on a 1 – 10 scale where 1 means "not at all satisfied/does not agree" and 10 means "very satisfied/agree completely".

About EPSI Rating Group

EPSI Rating Group is an independent organisation that provides neutral performance assessments to a multitude of users. It is a trusted organisation within research and rating of non-financial performance indicators such as customer and employee satisfaction. Founded in 1999, EPSI Rating Group predominantly conduct research in Nordics, Baltics and Russia, but also have research activities in United Kingdom and Holland.

EPSI Rating Group provides reliable information for effectively managing stakeholder relationships on a regular basis. The methodology is scientifically proven and enables customer insights, rankings and benchmarks.

For more information about research and services, please contact your local EPSI Rating representative or visit www.epsi-rating.com.