

MESH

Experience

UK Retail Banking Coronavirus
Weekly Insights
Week end 22 May 2020

UK 

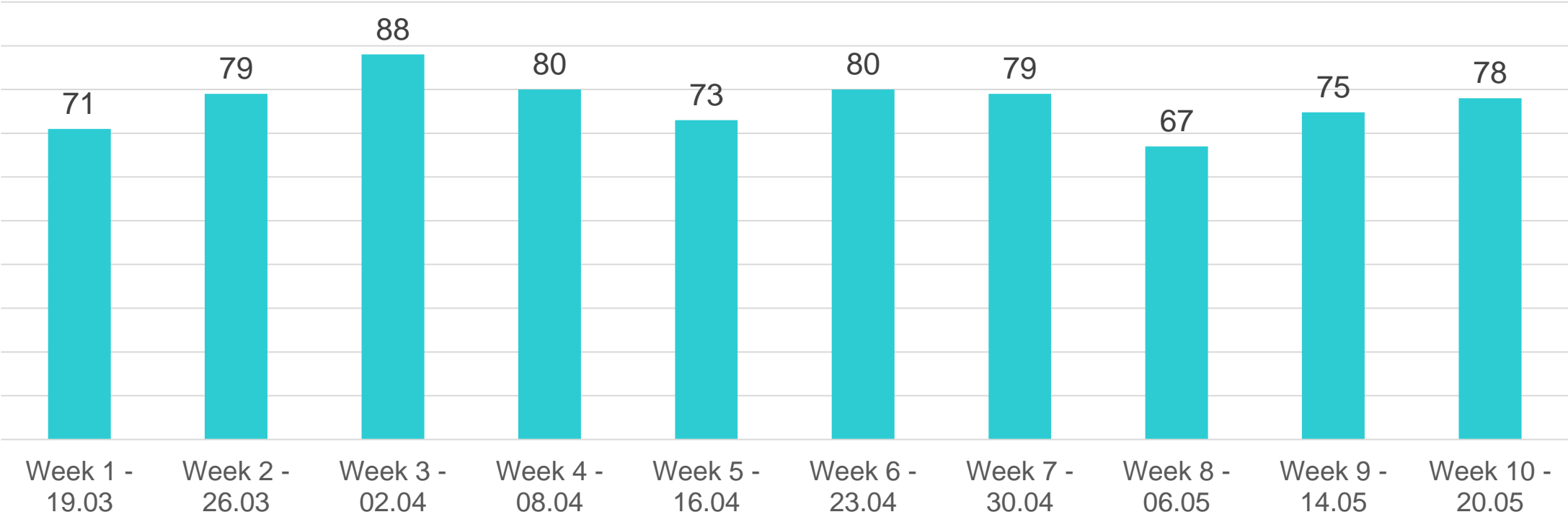
**Record high – 79%
feel banks are
doing enough to
help.**

Continued exposure of Paid and Owned media with clear messages of how banks are helping, has reassured people.

Keep communicating and maintaining high presence as the landscape continues to change.

Concern continues to fluctuate, reflecting the continually changing issues that the pandemic brings week on week

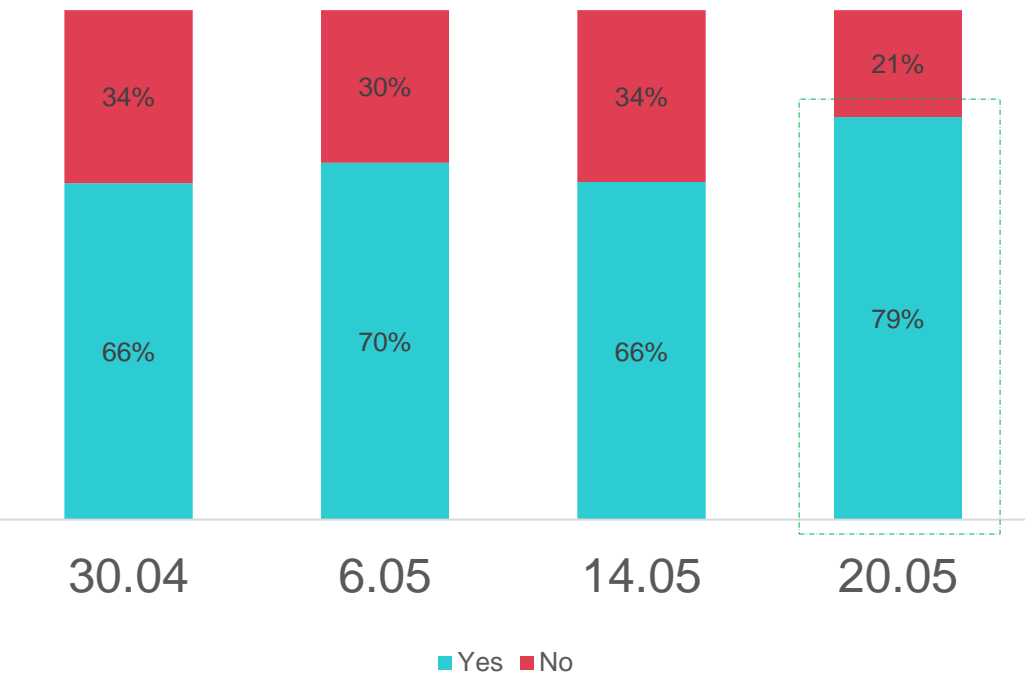
How do you feel about the ongoing COVID-19 (Coronavirus) pandemic?
Fairly & Very Concerned %



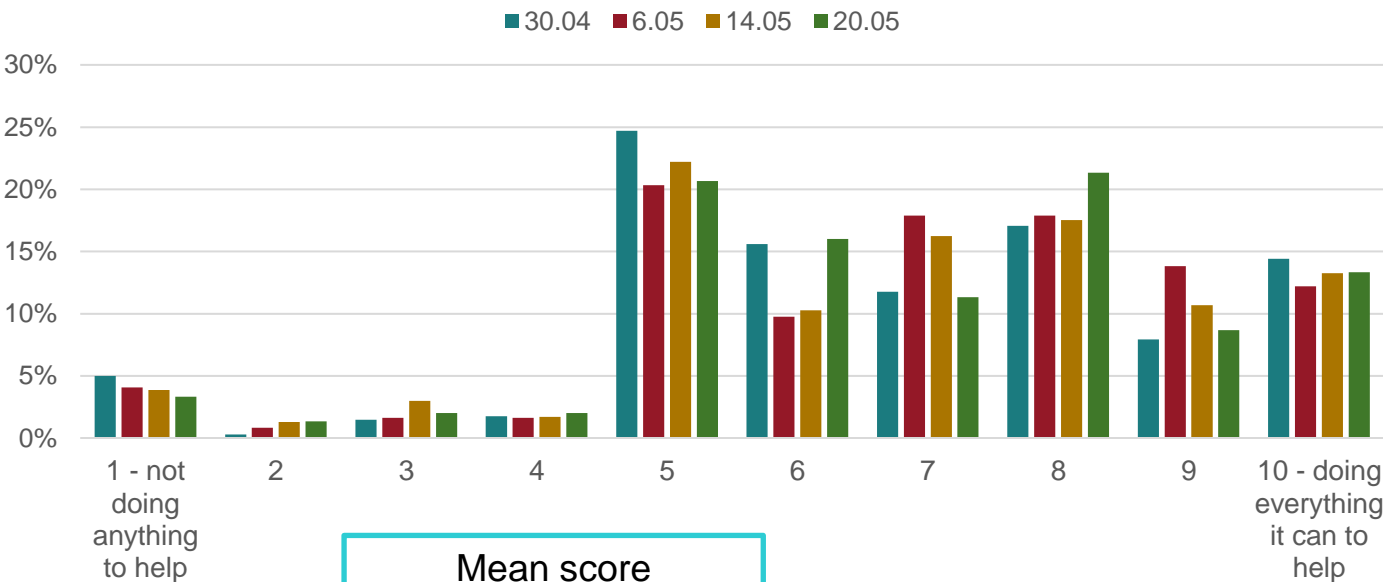
Source: MESH Experience Retail Banking Study Pre Questionnaire
base responses n=150
Question:How do you feel about the ongoing COVID-19 (Coronavirus) pandemic?

The percentage of people who think banks are doing enough to help is the highest since the pandemic began

Are banks doing enough to help customers during the COVID-19 (Coronavirus) pandemic?



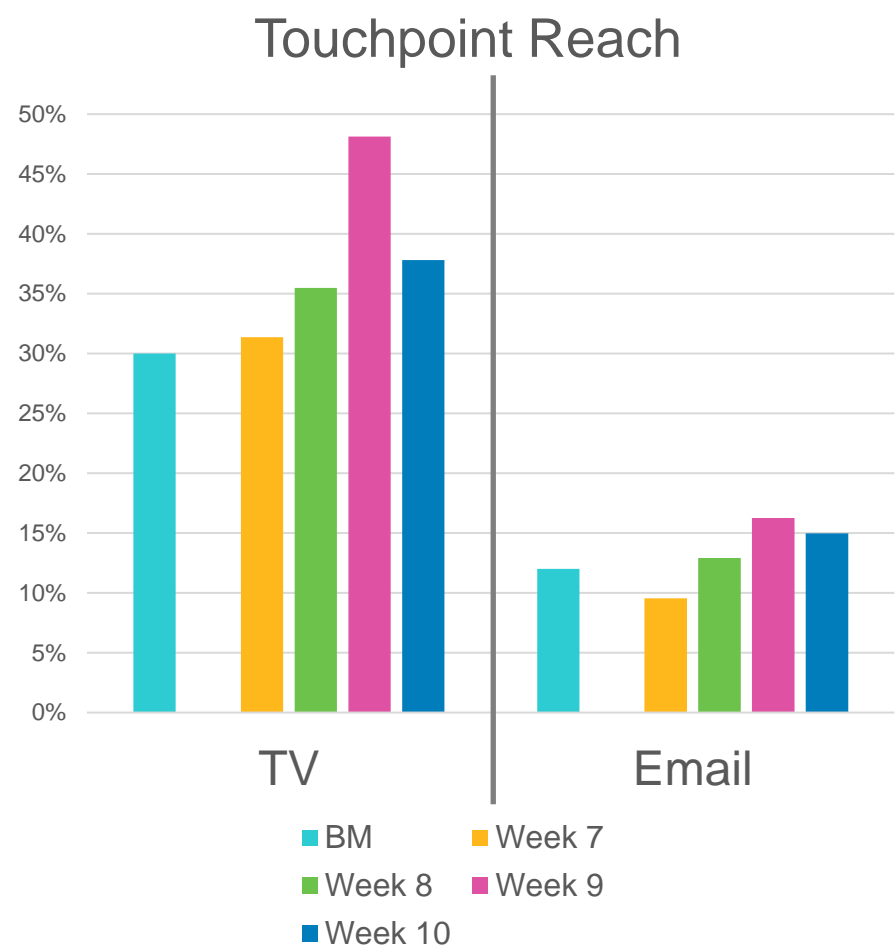
How much is [your bank] doing, if anything, to help its customers during the COVID-19 (Coronavirus) pandemic?



Mean score
23.04 = 6.5
30.04 = 6.7
06.05 = 6.9
14.05 = 6.7
20.05 = 6.8

Source: MESH Experience Retail Banking Study Pre Questionnaire
base responses n=150
Questions: Are banks doing enough to help customers during the COVID-19 (Coronavirus) pandemic?
How much is [your bank] doing, if anything, to help its customers during the COVID-19 (Coronavirus) pandemic?

Recent increase in presence of Paid and Owned comms has reassured customers that their banks are looking out for them



It stated how the bank was trying to help people. It mentioned about what was currently offered such as payment holidays on loans etc, and other things available - more an infomercial and I liked it - matter of fact

Halifax | TV | Very positive | Much More likely to Choose | Fairly relevant

I had an email from my bank informing me that they were increasing the call/web chat times for overnight from June so people with pressing urgent problems can sort this overnight and less urgent issues be sorted during the day.... Positive that a bank offers 24/7 support where needed.

Monzo | Email | Very positive | Much More likely to Choose | Very relevant

Reassurance driven by many different communications. The combined effect is that people understand that their bank is there to help them.

They are emailing giving advice on dealing with reduced income

Just by being there if needed

It has informed me both by media and online of its position...

Making it easier to pay in cheques

There are various payment holidays and additions to overdrafts available

Branches remaining open, holiday arrangements for repayments of loans, mortgages etc

Up to date online banking & easy to use app. Frequent email communications

Offering advice and financial support to those that need it

Providing payment holidays, overdraft extensions and fee free periods. Also providing community based initiatives.

keeping you updated with all the latest news

I think all banks are doing great job at the moment

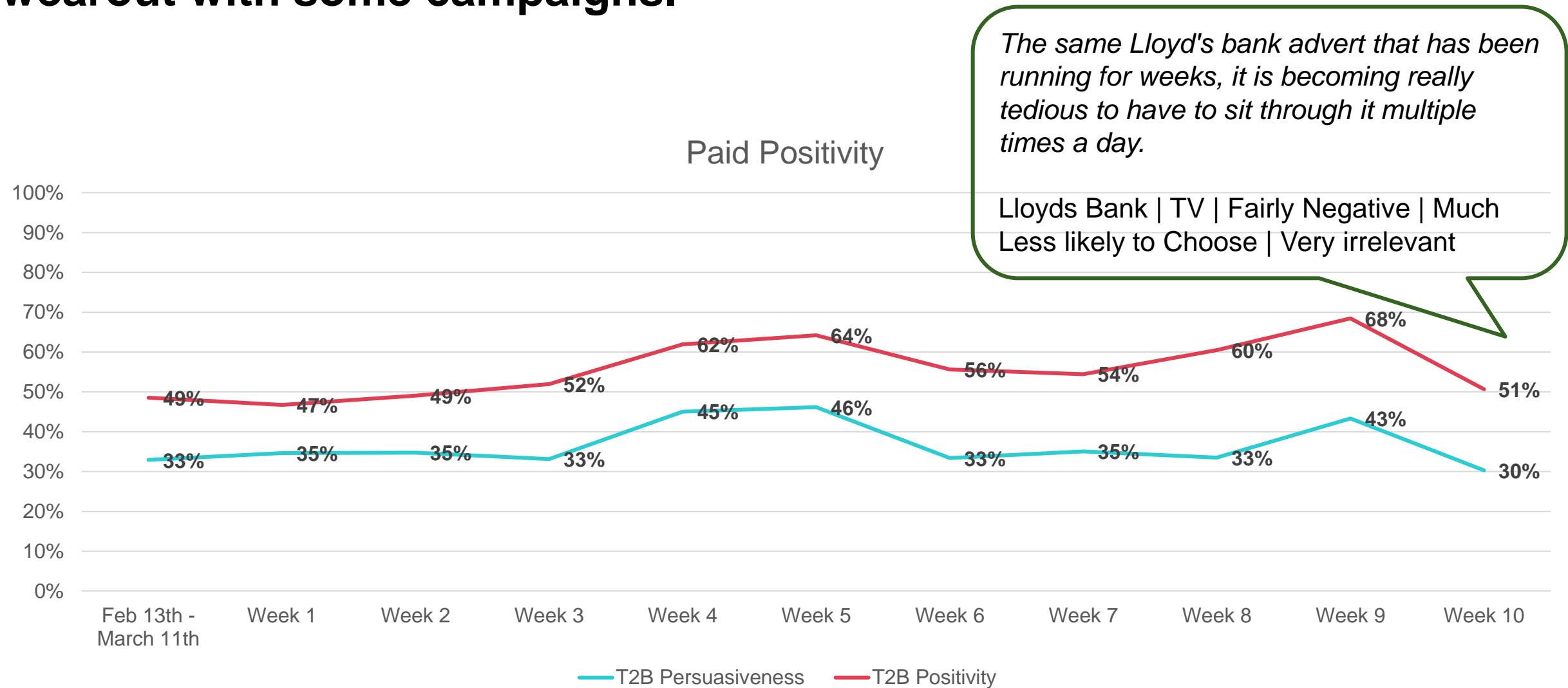
Lloyds and Barclaycard break the mould

At a point where we are seeing campaign wearout, the Lloyds mental health message and Barclaycard “Apes” light-hearted tone of voice, break the mould.

This is a glimpse of what works but banks could do more.

Banks can legitimately talk about topics beyond immediate banking needs by showing how they can help with related issues.

Positivity and persuasiveness dips this week. There are signs of wearout with some campaigns.



However this week's Lloyds; “mental health” work is refreshingly different, relevant during the pandemic and differentiating.

It was an ad about how they are helping people with mental health problems. it was great to hear...happy that they are caring about the health of their customers

Lloyds Bank | TV | Very positive | Slightly More likely to Choose | Fairly relevant

It was about mental health during corona virus and how the bank is there to help people which makes everyone feel positive. Positive that they are there to help and someone to talk to is what some people need

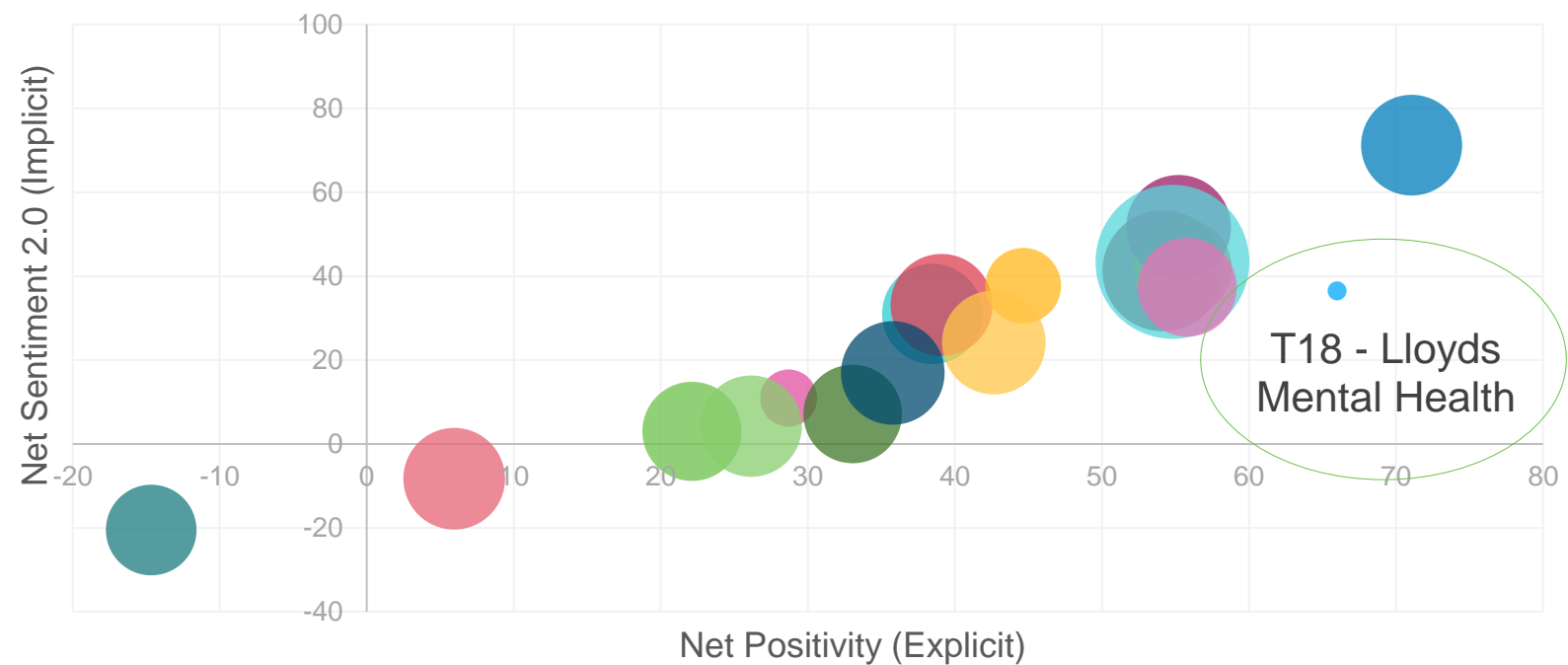
Lloyds Bank | TV | Very positive | Much More likely to Choose | Neutral



Previous analysis of experience comments through AI revealed the Lloyds Mental Health campaign to be a differentiated topic

We had seen Pre Covid that an earlier execution on the same theme came out as differentiated and positive when analysed by our AI text analytics tool (Signoi)

Topic Power: Drivers of Positive and Negative Experience (Pre COVID)



Similarly, Barclaycard's "Apes" Fraud creative receives positive responses with its light hearted tone used to tackle a serious issue

*the gorilla ad. very funny made me laugh.
best bank advert at the moment.*

Barclays | TV | Very positive | Slightly More likely to Choose | Fairly relevant

providing advice on fraud protection, it was a very well presented advert (2 Apes in an enclosure who are in fact people) on what people may believe they see is not actually the case. positive in so far as they were providing real advice rather than pushing services

Barclays | TV | Fairly positive | No Difference | Fairly relevant

The gorillas fraud advert. Mildly amusing

Barclays | TV | Fairly positive | No Difference | Fairly relevant

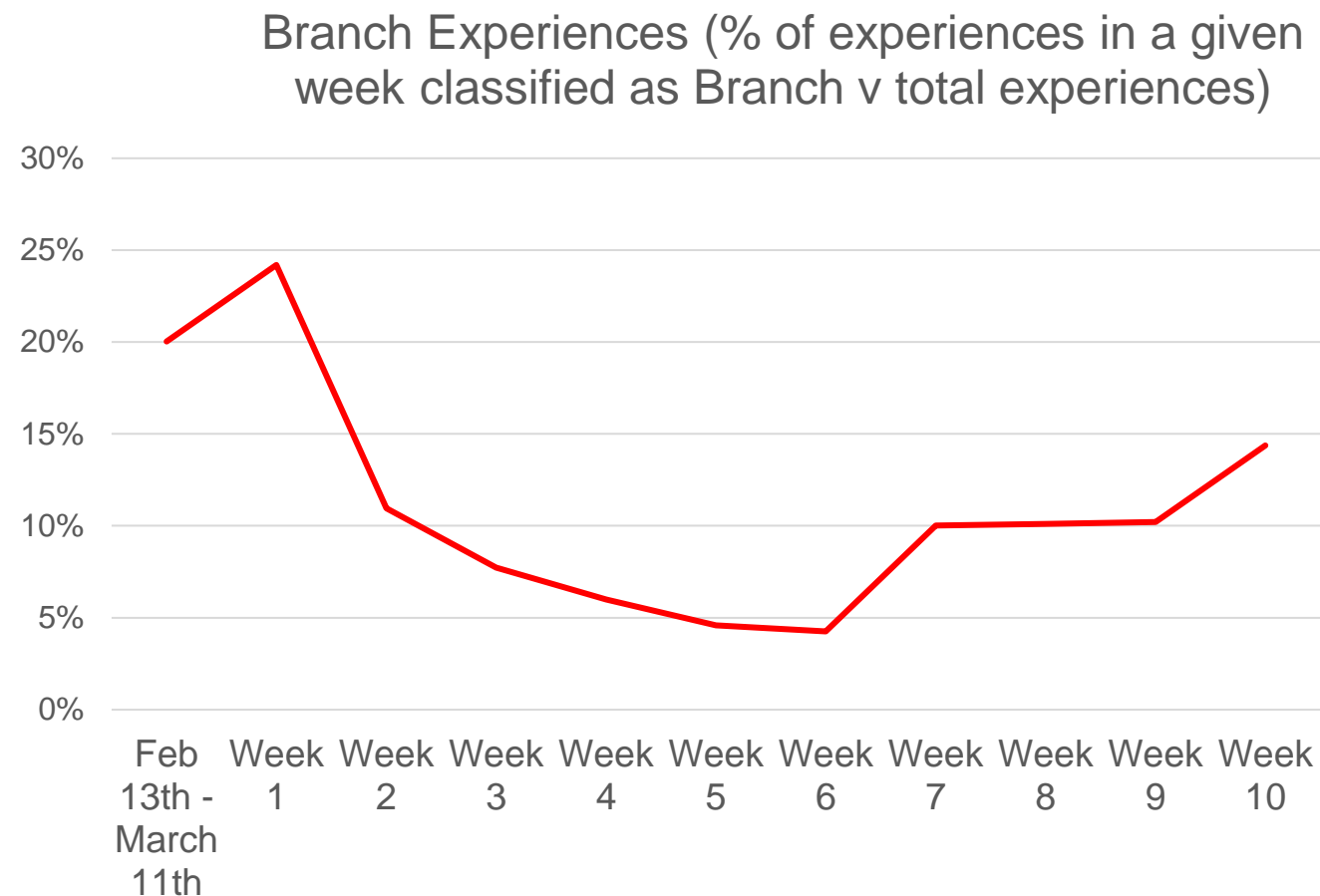


Use branch windows and re-think ATM customer experiences

As lockdown eases and people go out and about, use branch assets (e.g. window posters) to communicate with customers.

Watch-out this week – indications that ATMs are being poorly maintained. Consider re-designing post lockdown ATM experience – e.g. to prevent queues, limit to cash only.

As lockdown eases people will get “out and about” having more branches experiences. Optimise windows and posters.



Information in the windows. Noticed as I was passing

Natwest | Branch | Neutral | No Difference | Neutral

Poster for products in the window

Barclays | Branch | Neutral | No Difference | Neutral

Noticed the bank, while walking down the road, no real impression

Lloyds Bank | Branch | Neutral | No Difference | Neutral

People are starting to use ATMs again but we are seeing signs of negative experiences creating frustration towards the brands

Went to use ATM, but unable to use, not happy. Unhappy, machine is not issuing £5 notes

Lloyds Bank | ATM | Neutral| Slightly less likely to Choose | Neutral

*ATM not in use and a big queue. Frustrated as I needed cash. Walked to other ATM and still not available. P*ssed off.*

Lloyds Bank | ATM | Neutral| No Difference | Fairly Relevant

Poor damaged atm based at the local Argos store. Annoyed

Sainsbury's Bank | ATM | Neutral | Much less likely to Choose | Very Relevant

Annoyed that having walked 10 mins to the cash point to discover that it was not functioning

Nationwide| ATM | Neutral| Much less likely to Choose | Very Irrelevant

Consider what an optimised ATM experience should be. E.g. cash only machines and lower withdrawal limits to minimise waiting time and chance of running out of cash

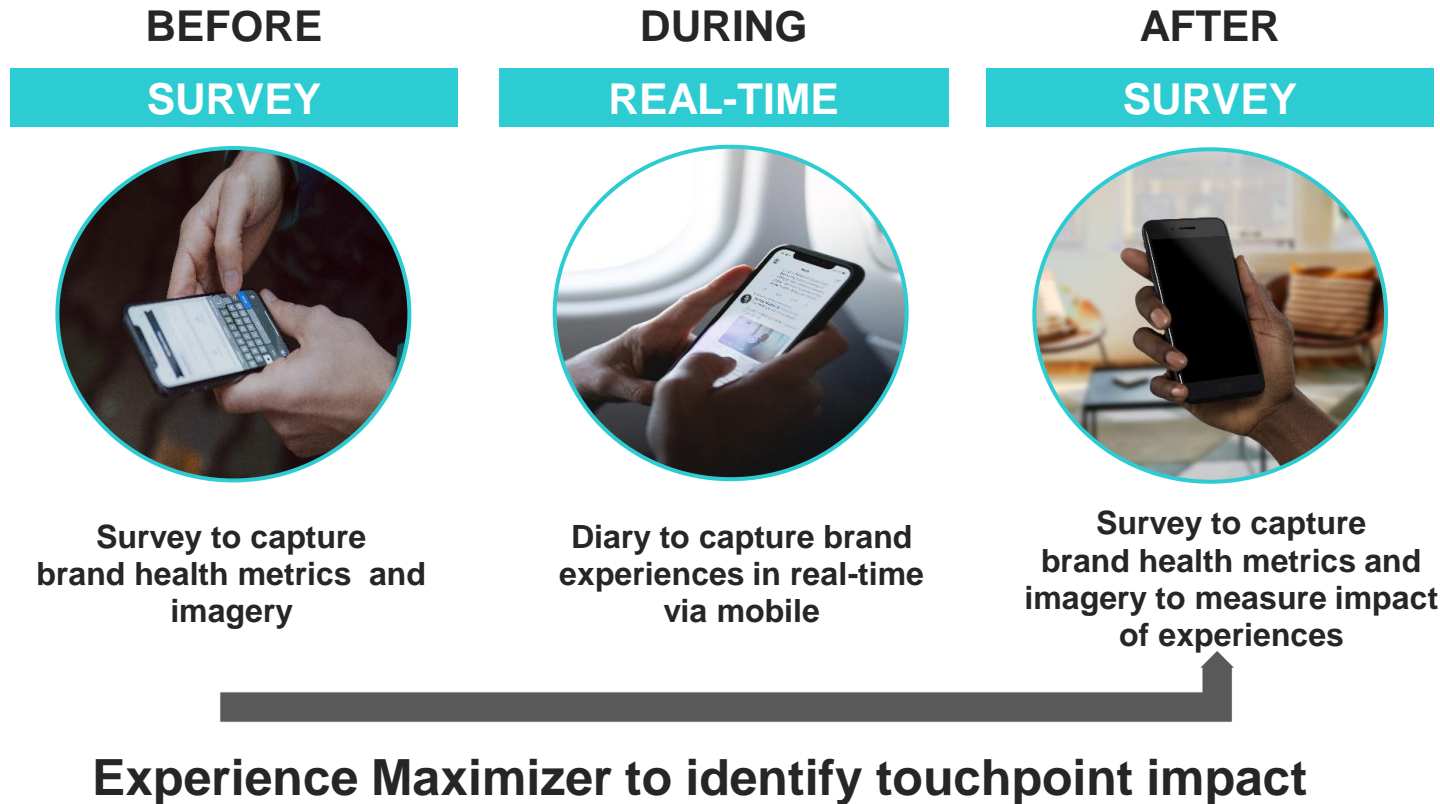


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APPENDIX

Real-time Experience Tracking (RET): Methodology



“A new tool radically improves marketing research.”



MESH Experience is a data, analytics and insight company working with Fortune 500 organizations, like Delta Air Lines and LG Electronics. We believe that brands today should take an Experience Driven Marketing approach, looking through the eyes of the customer to understand all paid, owned and earned brand encounters. Our proprietary methodologies, datasets and models help us give clients faster and better advice on how to optimize their marketing investment. Real-time Experience Tracking (RET) was described by Harvard Business Review as “a new tool (that) radically improves marketing research

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