

The best (and worst) online savings banks

By [Rebecca Atkinson](#) Last Update: Thu, 27/11/2008 - 12:31

The majority of people prefer to apply for a savings account online, but new research reveals the service you receive can vary from provider to provider. Find out which savings providers have been voted the best (and worst) for their online customer service.



Savers looking to open new accounts online have been warned there is a huge difference between the best and worst services offered by banks and building societies.

In reaction to this autumn's banking crisis, thousands of savers turned to the internet to move their money around and benefit from the £50,000 deposit protection scheme. However, research suggests their experience of applying online was varied, depending on the provider in question.

Independent research firm Global Reviews has now named and shamed the best and worst savings banks for online service out of the nine major providers (see full list below). With 60% of people preferring to apply for accounts online, the findings reveal exactly which out of the nine major providers offers the best service in return for your cash.

Compare and buy the best savings accounts



Show the top Easy Access accounts

I have to save

where

Bertie Stevenson, director of Global Reviews, says: "The majority of customers choose accounts because of the interest rate offered by providers, but recent events have shown that customers also need to have confidence in the provider. Websites are often the first place that customers visit, so it is important that providers offer customers a good experience online, to reassure them of the quality of the brand."

Online applications

The Best: When it comes to making electronic applications, online savings bank ING Direct was voted the best with a score of 63%. Halifax and Nationwide Building Society share second place both scoring 42%, while Alliance & Leicester came third with a score of 32%.

The Worst: Lloyds TSB came bottom of the bunch scoring a dismal 0% for online applications. It owes its position to the fact it does not allow online applications for its internet saver account unless you are an existing customer.

Customer Support

The Best: Lloyds TSB was voted the best for offering its customers online support (75%), closely followed by Barclays (65%).

The Worst: All the other providers received low scores for this category, as they were deemed inaccessible to potential customers.

Information available to potential customers

The Best: Barclays (63%) and Lloyds TSB scored 63% and 62% respectively in this category thanks to the quality of account information offered to prospective customers as well as how easy it was for customers to compare deals and make a decision.

The Worst: ING Direct received the lowest scores for this category with a score of just 35%.

Overall website utility

The Best: When it comes to the quality of the homepage, search and overall navigation, Nationwide was voted number one with a score of 80%. Halifax came a close second with 76%.

The Worst: All the providers received high scores in this category.

Content

The Best: Lloyds TSB was deemed to offer the best content online, with the highest score of 52% for its online calculators and wizards to select the most appropriate account.

The Worst: All the other providers' websites received low scores for this category, with Alliance & Leicester coming out bottom with 33%.

Overall Scores

Rank	Provider	Score
1	Lloyds TSB	62%
2	Barclays	56%
3	Abbey	53%
4	Halifax	52%
5	Nationwide	50%
	HSBC	
6	NatWest	48%
	ING DIRECT	
7	Alliance & Leicester	44%
	Average score	52%

The Research

The providers: Lloyds TSB, Barclays, Abbey, Halifax, Nationwide, HSBC, Natwest and ING Direct and Alliance & Leicester.

Global Review assessed the nine sites against more than 540 different criteria, including the information available to new customers, the quality of the application process, customer support, content and ease of

use. The survey was carried out in September 2008.