Research Methodology

- **Methodology:** Questions were included on Millward Brown’s Omnibus survey using face-to-face, in-home methodology.

- **Sample Description:** Nationally representative sample of all adults aged 25+ in the Republic of Ireland. Quotas set on age, social class, gender and region to ensure a representative sample.

- **Sample size:** \( n = 867 \) (nationally representative sample of 25+)

- **Sampling Area:** 66 sampling points nationwide, representative of the actual size and spread of urban and rural localities.

- **Fieldwork dates:** 15\(^{th}\) December 2014 - 8\(^{th}\) January 2015

- **Objective:** To gain consumer insight into the savings and deposit market
Sample Profile of Irish Adults Aged 25+

Base: All aged 25+ (n=867)

Gender
- Male: 49%
- Female: 51%

Age
- 25-34: 22%
- 35-49: 33%
- 50-64: 25%
- 65+: 18%

Social Class
- AB: 22%
- C1: 26%
- C2: 22%
- DE: 32%
- F: 6%

Region
- Dublin: 55%
- Rest of Leinster: 25%
- Munster: 28%
- Conn/Ulster: 17%

Work Status
- Working: 55%
- Not working: 45%
Bank of Ireland & AIB continue to dominate in saver numbers

Base: All 25+ (n=867)

Any Deposit/Savings Account

- **Bank of Ireland**: 32%
- **AIB**: 28%
- **permanent tsb**: 13%
- **Ulster Bank**: 13%
- **Post**: 9%
- **Other**: 11%
- **None**: 16%

Credit Union: 5%
KBC: 1%
RaboBank: 1%
Nationwide UK: *
Danske/NIB: *
Investec: *
Barclays: *
Refused: 4%

25-34 year olds: 19%
DEs: 24%
Rest of Leinster residents: 20%

Q.1a With which, if any, of these do you have a deposit or savings account, personally or jointly with someone else?
Bank of Ireland & AIB continue to dominate in saver numbers

Base: All 25+ (n=867)

Any Deposit/Savings Account

<table>
<thead>
<tr>
<th>Bank</th>
<th>2014</th>
<th>2013</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of Ireland</td>
<td>32</td>
<td>31</td>
</tr>
<tr>
<td>EBS</td>
<td>28</td>
<td>30</td>
</tr>
<tr>
<td>Permanent TSB</td>
<td>13</td>
<td>15</td>
</tr>
<tr>
<td>Ulster Bank</td>
<td>13</td>
<td>12</td>
</tr>
<tr>
<td>DODS</td>
<td>9</td>
<td>10</td>
</tr>
<tr>
<td>Other</td>
<td>11</td>
<td>20</td>
</tr>
<tr>
<td>None</td>
<td>16</td>
<td>13</td>
</tr>
</tbody>
</table>

Credit Union: 5%
KBC: 1%
RaboBank: 1%
Nationwide UK: *
Danske/NIB: *
Investec: *
Barclays: *
Refused: 4%

Credit Union: 4%
Danske/NIB: 2%
KBC: 2%
RaboBank: 1%
Nationwide UK: 1%
Barclays: 1%
Investec: 1%
Refused: 1%

Q.1a With which, if any, of these do you have a deposit or savings account, personally or jointly with someone else?
Big 2 remain the main providers of deposit/savings accounts

Base: All with a savings account (n=727)

Q.1a With which, if any, of these do you have a deposit or savings account, personally or jointly with someone else?

Q.1b Which of those you have mentioned is your main deposit or savings account?
Word of mouth from friends and family is very important in choosing a deposit/savings account - Irish institution and security still play a part. Interest rate is only 4th reason.

Base: with savings/deposit accounts (n=727)

<table>
<thead>
<tr>
<th>Reason</th>
<th>2014 %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family/friends recommended it</td>
<td>28</td>
</tr>
<tr>
<td>Irish bank/institution</td>
<td>14</td>
</tr>
<tr>
<td>Security of that bank/institution</td>
<td>11</td>
</tr>
<tr>
<td>Interest rate/return</td>
<td>7</td>
</tr>
<tr>
<td>Government guarantee on deposits/savings there</td>
<td>5</td>
</tr>
<tr>
<td>Bank/institution's credit rating</td>
<td>4</td>
</tr>
<tr>
<td>Online/internet access/account</td>
<td>4</td>
</tr>
<tr>
<td>Non-Irish bank institution</td>
<td>1</td>
</tr>
<tr>
<td>Liked their advertising</td>
<td>1</td>
</tr>
<tr>
<td>Other</td>
<td>18</td>
</tr>
</tbody>
</table>

Q.2 What was the main reason you chose to open a deposit or savings account with your institution?
### Reason for Choosing x Main Bank

**Q.2** What was the main reason you chose to open a deposit or savings account with your institution?

<table>
<thead>
<tr>
<th>Reason</th>
<th>EBS (214)</th>
<th>Post (43)</th>
<th>Bank of Ireland (237)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family/friends recommended it</td>
<td>30%</td>
<td>24%</td>
<td>33%</td>
</tr>
<tr>
<td>Irish bank/institution</td>
<td>16%</td>
<td>22%</td>
<td>18%</td>
</tr>
<tr>
<td>Security of that bank/institution</td>
<td>11%</td>
<td>15%</td>
<td>12%</td>
</tr>
<tr>
<td>Online/internet access/account</td>
<td>6%</td>
<td>10%</td>
<td>5%</td>
</tr>
<tr>
<td>Interest rate/return</td>
<td>4%</td>
<td>6%</td>
<td>5%</td>
</tr>
<tr>
<td>Government guarantee on deposits/savings there</td>
<td>4%</td>
<td>11%</td>
<td>5%</td>
</tr>
<tr>
<td>Bank/institution's credit rating</td>
<td>4%</td>
<td>4%</td>
<td>4%</td>
</tr>
<tr>
<td>Liked their advertising</td>
<td>1%</td>
<td>-</td>
<td>2%</td>
</tr>
<tr>
<td>Non-Irish bank institution</td>
<td>-</td>
<td>-</td>
<td>1%</td>
</tr>
<tr>
<td>Other</td>
<td>23%</td>
<td>8%</td>
<td>16%</td>
</tr>
</tbody>
</table>

Base: Customers of each provider (main bank/institution)
## Reason for Choosing x Main Bank

**Base:** Customers of each provider (main bank/institution)

<table>
<thead>
<tr>
<th>Reason</th>
<th>permanent tsb (86)</th>
<th>Ulster Bank (81)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Family/friends recommended it</td>
<td>30 %</td>
<td>30 %</td>
</tr>
<tr>
<td>Irish bank/institution</td>
<td>12 %</td>
<td>14 %</td>
</tr>
<tr>
<td>Interest rate/return</td>
<td>10 %</td>
<td>Security of that bank/institution</td>
</tr>
<tr>
<td>Security of that bank/institution</td>
<td>9 %</td>
<td>Irish bank/institution</td>
</tr>
<tr>
<td>Government guarantee on deposits/savings there</td>
<td>8 %</td>
<td>Non-Irish bank institution</td>
</tr>
<tr>
<td>Online/internet access/account</td>
<td>6 %</td>
<td>Online/internet access/account</td>
</tr>
<tr>
<td>Bank/institution’s credit rating</td>
<td>6 %</td>
<td>Government guarantee on deposits/savings there</td>
</tr>
<tr>
<td>Liked their advertising</td>
<td>3 %</td>
<td>Bank/institution’s credit rating</td>
</tr>
<tr>
<td>Non-Irish bank institution</td>
<td>-</td>
<td>Liked their advertising</td>
</tr>
<tr>
<td>Other</td>
<td>15 %</td>
<td>Other</td>
</tr>
</tbody>
</table>

Q.2  What was the main reason you chose to open a deposit or savings account with your institution?
Q.3 If you were to choose to put deposits or savings with a bank other than one you have an account with, which bank would you choose?

Base: All with savings/deposit account (n=727)

- **Bank of Ireland**: 19%
- **EBS**: 19%
- **Post**: 14%
- **permanent tsb**: 8%
- **Ulster Bank**: 7%
- **All others**: 12%
- **None/Would not go to another**: 21%

- Credit Union: 4%
- KBC: 2%
- RaboBank: 2%
- NationwideUK: *
- Danske Bank/NIB: *
- Barclays: *
- Investec: *
- Don’t Know/Unsure: 3%
### Alternative Deposit Institution Choice Steady Over Time

Base: All with savings/deposit account (n=727)

<table>
<thead>
<tr>
<th>Bank/Institution</th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of Ireland</td>
<td>19%</td>
<td>21%</td>
<td>20%</td>
</tr>
<tr>
<td>EBS AIB Building Society</td>
<td>19%</td>
<td>17%</td>
<td>15%</td>
</tr>
<tr>
<td>Post</td>
<td>14%</td>
<td>16%</td>
<td>18%</td>
</tr>
<tr>
<td>Permanent TSB</td>
<td>8%</td>
<td>10%</td>
<td>10%</td>
</tr>
<tr>
<td>Ulster Bank</td>
<td>7%</td>
<td>6%</td>
<td>8%</td>
</tr>
<tr>
<td><strong>All others</strong></td>
<td>12%</td>
<td>13%</td>
<td>10%</td>
</tr>
</tbody>
</table>

**None/Would not go to another**: 21%, 17%, 18%

Q.3 If you were to choose to put deposits or savings with a bank other than one you have an account with, which bank would you choose?
# Alternative Deposit Institution Choice by Institution

**Base: Any Customer of Each Provider**

<table>
<thead>
<tr>
<th>Customers of Each Provider</th>
<th>AIB</th>
<th>EBS</th>
<th>Bank of Ireland</th>
<th>Post</th>
<th>Permanent TSB</th>
<th>KBC</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of Ireland</td>
<td>14</td>
<td>-</td>
<td>8</td>
<td>16</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Post</td>
<td>13</td>
<td>15</td>
<td>14</td>
<td>-</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBS</td>
<td>-</td>
<td>15</td>
<td>13</td>
<td>14</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Permanent TSB</td>
<td>6</td>
<td>6</td>
<td>-</td>
<td>7</td>
<td></td>
<td></td>
</tr>
<tr>
<td>KBC</td>
<td>4</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Q.3** If you were to choose to put deposits or savings with a bank other than one you have an account with, which bank would you choose?
### Alternative Deposit Institution Choice Slow to Change

Base: Any Customer of Each Provider

<table>
<thead>
<tr>
<th>Customers of Each Provider</th>
<th>AIB</th>
<th>EBS</th>
<th>Bank of Ireland</th>
<th>permanent tsb</th>
<th>Post</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of Ireland</td>
<td>14 (16)</td>
<td>-</td>
<td>-</td>
<td>8 (12)</td>
<td>16 (13)</td>
</tr>
<tr>
<td>Post</td>
<td>13 (12)</td>
<td>15 (20)</td>
<td>14 (15)</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>AIB</td>
<td>-</td>
<td>15 (10)</td>
<td>13 (10)</td>
<td>14 (10)</td>
<td></td>
</tr>
<tr>
<td>permanent tsb</td>
<td>6 (8)</td>
<td>6 (6)</td>
<td>-</td>
<td>7 (6)</td>
<td></td>
</tr>
<tr>
<td>KBC</td>
<td>4 (5)</td>
<td>3 (2)</td>
<td>4 (3)</td>
<td>5 (7)</td>
<td></td>
</tr>
</tbody>
</table>

() = 2013 Figures

Q.3 If you were to choose to put deposits or savings with a bank other than one you have an account with, which bank would you choose?
An Post, Rabobank and KBC score more strongly on perceived best interest rates than market share. 4 in 10 see no difference between providers.

Q.4 Which bank do you think offers the best interest rates on deposits or savings?

Base: All Adults 25+ (n=867)

Best Interest Rates on Deposits or Savings

- **15%** (11%)
  - Market Share = 29%

- **14%** (11%)
  - Market Share = 33%

- **9%** (12%)
  - Market Share = 6%

- **6%** (8%)
  - Market Share = 12%

- None
  - Market Share = <1%

- All the same
  - Market Share = 11%

- 5% (3%)
  - Market Share = 11%

- 3% (2%)
  - Market Share = <1%

- 3% (5%)
  - Market Share = 1%

- 18% (11%)
  - Market Share = <1%

- 24% (27%)
  - Market Share = <1%

(11%) = 2013 Figures

Q.4 Which bank do you think offers the best interest rates on deposits or savings?
AIB customers strongest in belief it offers the best interest rates

Base: Any Customer of each Provider

Best Interest Rates on Deposits or Savings

44% (26%)
37% (24%)
33% (29%)
30% (39%)
32% (17%)

() = 2013 Figures

Q.4 Which bank do you think offers the best interest rates on deposits or savings?
Bank of Ireland marginally ahead of AIB/EBS in terms of offering best customer service

Q.5 Which bank do you think offers the best customer service in respect of deposits or savings accounts?

Base: All Adults 25+ (n=867)

Best Customer Service for Deposits or Savings Accounts

<table>
<thead>
<tr>
<th>Bank</th>
<th>Percentage</th>
<th>Market Share</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank of Ireland</td>
<td>20%</td>
<td>33%</td>
</tr>
<tr>
<td>AIB/EBS</td>
<td>18%</td>
<td>29%</td>
</tr>
<tr>
<td>Ulster Bank</td>
<td>7%</td>
<td>11%</td>
</tr>
<tr>
<td>Rabobank</td>
<td>1%</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>KBC</td>
<td>1%</td>
<td>1%</td>
</tr>
<tr>
<td>Permanent TSB</td>
<td>6%</td>
<td>12%</td>
</tr>
<tr>
<td>None</td>
<td>8%</td>
<td></td>
</tr>
<tr>
<td>All the same</td>
<td>20%</td>
<td>33%</td>
</tr>
</tbody>
</table>

Q.5 Which bank do you think offers the best customer service in respect of deposits or savings accounts?
Customers see little difference in service for top 3 providers own customers. An Post lags here

Base: Any Customer of each Provider

Best Customer Service for Deposits or Savings Accounts

Q.5  Which bank do you think offers the best customer service in respect of deposits or savings accounts?
Big two providers seen as best for online service for deposits or savings accounts

Q.6 Which bank do you think offers the best online or Internet service in respect of deposits or savings accounts?

Base: All Adults 25+ (n=867)

Best Online/Internet Service for Deposits or Savings Accounts

- **Bank of Ireland**: 19% (Market Share = 33%)
- **AIB**: 18% (Market Share = 29%)
- **EBS**
- **permanent tsb**: 8% (Market Share = 12%)
- **Ulster Bank**: 6% (Market Share = 11%)
- **DIT**: 4% (Market Share = 6%)
- **Rabobank**: 2% (Market Share = <1%)
- **KBC**: 1% (Market Share = 1%)
- None: 17%
- All the same: 25%
AIB/EBS and ptsb thought to deliver on best online service to its own customers, particularly compared to BOI

Q.6 Which bank do you think offers the best online or Internet service in respect of deposits or savings accounts?
Big two regarded as best bank in marketplace as a whole

Base: All Adults 25+ (n=867)

**BEST BANK** (Average mentions across the 3 ratings)

- **Bank of Ireland**: 18%
  - Market Share = 33%
- **EBS (Building Society)**: 17%
  - Market Share = 29%
- **Post**: 7%
  - Market Share = 6%
- **permanent tsb**: 7%
  - Market Share = 12%

- **Ulster Bank**: 6%
  - Market Share = 11%
- **Rabobank**: 2%
  - Market Share = <1%
- **KBC**: 1%
  - Market Share = 1%

Q.4 Which bank do you think offers the best interest rates on deposits or savings?
Q.5 Which bank do you think offers the best customer service in respect of deposits or savings accounts?
Q.6 Which bank do you think offers the best online or Internet service in respect of deposits or savings accounts?
AIB/EBS customers afford it the best rating across 3 questions

Q.4 Which bank do you think offers the best interest rates on deposits or savings?
Q.5 Which bank do you think offers the best customer service in respect of deposits or savings accounts?
Q.6 Which bank do you think offers the best online or Internet service in respect of deposits or savings accounts?
AIB/EBS main customers give it the edge across the 3 questions

Base: Main customer of each Provider

**BEST BANK (Average mentions across the 3 ratings)**
(Main Provider)

- AIB/EBS: 56%
- Ulster Bank: 53%
- Bank of Ireland: 50%
- Permanent TSB: 45%
- Post: 44%

Q.4 Which bank do you think offers the best interest rates on deposits or savings?
Q.5 Which bank do you think offers the best customer service in respect of deposits or savings accounts?
Q.6 Which bank do you think offers the best online or Internet service in respect of deposits or savings accounts?
Rabobank outperforms market share strongly as best bank on the 3 ratings combined

Base: All Adults 25+ (n=867)

Best Bank (Average mentions across the 3 questions)
Indexed Vs. Market Share
Rabobank and KBC outperform versus market share on interest rates. Rabobank also does well on online service.

Base: All Adults 25+ (n=867)

- **Best Interest Rates on Deposits or Savings**
  - Rabobank: 300%
  - KBC: 300%
  - Post: 150%
  - EBS: 52%
  - AIB: 50%
  - Ulster Bank: 45%
  - Bank of Ireland: 42%

- **Best Customer Service for Deposits or Savings Accounts**
  - Rabobank: 133%
  - KBC: 100%
  - Post: 100%
  - Ulster Bank: 64%
  - EBS: 62%
  - AIB: 60%
  - Permanent TSB: 50%

- **Best Online/Interest Service for Deposits or Savings Accounts**
  - Rabobank: 200%
  - KBC: 100%
  - Post: 67%
  - Ulster Bank: 67%
  - EBS: 62%
  - AIB: 58%
  - Permanent TSB: 55%

Q.4 Which bank do you think offers the best interest rates on deposits or savings?
Q.5 Which bank do you think offers the best customer service in respect of deposits or savings accounts?
Q.6 Which bank do you think offers the best online or Internet service in respect of deposits or savings accounts?
Confidence in financial stability of Irish Banks has improved compared to 12 months ago

Base: All Adults 25+ (n=867)

Q.7 Compared to 12 months ago, are you more confident or less confident about the financial stability of Irish banks?
Confidence in financial stability of Irish Banks has improved markedly over the past 12 months.

Base: All Adults 25+ (n=867)

Who is more confident?

- Males: 39%
- Conn/Ulster Residents: 46%
- ABs: 46%

No change in confidence

- C2s: 43%
- Rest of Leinster Residents: 43%
- Munster Residents: 43%

Who is less confident?

- Refused: 4%
- Don’t know: 7%
- Age 65+: 23%
- Munster Residents: 26%

More confident?

- 2013: 36%
- 2014: 34%

Less confident?

- 2013: 36%
- 2014: 19%

Q.7 Compared to 12 months ago, are you more confident or less confident about the financial stability of Irish banks?
Knowledge of bank credit rating is rising slowly from low level, despite heavy media coverage.

Base: All Adults 25+ (n=867)

White-collar households continue to be more knowledgeable of bank credit rating.

Q.8  Bank Credit Ratings range from AAA to C. Do you know what your main bank’s credit rating is?

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th></th>
<th>2013</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>ABs</td>
<td>36%</td>
<td></td>
<td>Conn/Ulster Residents</td>
<td>24%</td>
</tr>
<tr>
<td>Yes</td>
<td>66%</td>
<td></td>
<td>Yes</td>
<td>69%</td>
</tr>
<tr>
<td>Not sure</td>
<td>19%</td>
<td></td>
<td>Not sure</td>
<td>20%</td>
</tr>
<tr>
<td>C2DEs</td>
<td>15%</td>
<td></td>
<td>ABs</td>
<td>11%</td>
</tr>
</tbody>
</table>

MillwardBrown

THE SUNDAY TIMES
Property is more popular than buying shares as an alternative to savings or deposits. Just over half the public would not consider any alternative product.

**Q.9** Which, if any, of the following would you consider purchasing as an alternative to a deposit or savings account?

- **Guaranteed Investment Bond**: 12%
- **Government Bond**: 10%
- **Property Fund**: 3%
- **None of these**: 51%

**Base: All Adults 25+ (n=867)**

- **Buying Property**: 23%
- **Equity Fund**: 3%
- **Tracker Bond**: 3%
- **ABs**: 8%
- **Munster Residents**: 30%
- **Age 50+**: 16%
- **Conn/ULster Residents**: 17%
- **Age 65+**: 14%
- **ABs**: 17%
- **ABC1s**: 12%
- **Farming Community**: 8%
- **Farming Community**: 12%
- **ABs**: 7%
- **Farming Community**: 8%

**THE SUNDAY TIMES**

28.
Key Results from this Survey

• Confidence in Irish financial institutions has undergone a marked positive shift over the past 12 months. There is still a lot of ground to be made up but this shift is to be welcomed as a sign of an economic recovery.

• The reasons for choosing a savings/deposit institution are rooted in recommendation by family/friends and perceived security. Rate is only placed 4th in this list of reasons. Government security is evidently a stronger reason for choosing An Post/State savings.

• AIB customers are the most convinced that their bank is the best (across the 3 ratings measured).

• An Post, Rabobank and KBC score more strongly on rates than their market share but it is intriguing that 4 in 10 see no difference between the institutions in rate terms.

• Rabobank outperforms on online service versus its market share too.

• Still only 15% of those aged 25 or more know their bank’s credit rating (although it is up 4% on last year). Those from higher white-collar backgrounds (ABs) are the most knowledgeable in this respect, reaching 36%.

• Overall, the survey indicates a more confident but still docile population of savers. Newer comers to the fray will need to continue to stress their differences versus the main two banks if they are to gain strong traction.
Irish Deposits: Retail Deposit Market Survey
16\textsuperscript{th} January 2015