

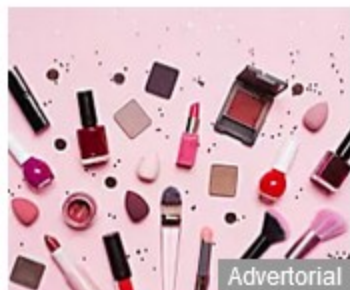


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Public outcry as millions demand banks remain open in face of widespread closures

Survey reveals millions of bank customers prefer face-to-face service to online, contradicting banks' claims of low branch usage.



NatWest has closed the most, followed by Barclays (Image: Getty)

Banks' betrayal of loyal customers is laid bare in findings that millions prefer dealing with someone in person rather than an online service.

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And it is not just older account holder who feel this way – one in five 18 to 34-year-olds would rather do their banking face to face.

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Among over-55s the proportion rises in nearly half, with 44 percent saying they would rather visit a branch.

Former Pensions Minister Ros Altmann, 67, said: "Instead of prioritising profit, companies should consider customer needs as a whole by reappraising further branch closures." "Discriminating against vulnerable groups should not be acceptable."

The latest damning survey, in a poll of 2,400 customers by professional services company Accenture, shows one in three people crave face-to face contact but feel they have been cast adrift by banking bosses behind a swathe of branch closures.



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It is at odds with banks' claims that branches are closing because they are not being used.

It comes as The Daily Express Save Our High Street Banks campaign shines a light on the exodus of branches from British high streets. More than 5,000 have vanished since 2015 in a move that has left millions high and dry. It has sparked fears traditional in-brand banking will be a thing of the past by 2027.

Accenture's Tom Merry said: "The big banks must balance a fantastic digital experience with human interventions which really matter."

“For some, these can be easily delivered via improved remote video and voice experiences without a branch.”

“But for some nothing beats being in the room when it comes to complex and confusing financial matters.”



44 percent of over-55s say they would rather visit a branch (Image: Getty)

Only last month NatWest Group and Lloyds Banking Group revealed plans to close more than 80 branches between them across the country.

It means that in the first three months of this year a further 213 sites have been earmarked for closure, with NatWest closing the most, followed by Barclays. Nationwide, TSB and Virgin Money have also announced cuts.

Banks claim they are slashing the number of branches because of big drops in the number of walk-in customers as people opt for mobile apps or computer banking to manage money.

Many services are available online like mortgage calculators, offers in principle, credit score checks, as well as facilities to switch accounts, or take out new products.

But Accenture's research found huge numbers still want to visit banks for advice on setting up accounts to take out mortgages, arranging life insurance or other products and value face-to-face contact.

Four in 10 Brits now have a digital-only bank account, while just one-tenth use it as their main bank.

The decision to shut lifeline branches - for decades a permanent fixture of high streets - comes as the industry accelerates its march to fully online and app-first banking, leaving those unable to navigate technology helpless.

The move - opposed by campaigners fighting for the elderly and vulnerable who make up the vast proportion of in-branch customers - comes as this newspaper continues to fight for the appointment of a dedicated champion for the elderly.

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The disturbing trend of closures - accelerated by Covid - has seen all major institutions close branches at an alarming rate.

Just 5,154 high street banks are now left in the UK, down from 9,807 in 2015.

Baroness Altmann, who has led calls for the appointment of an Older People's Tsar, added: "Many older people are tech-savvy and adaptable, but millions are not and never will be – they need to visit their bank in person.

"More branch closures mean more people cut-off from the main means of managing their finances. Of course, fewer people visit their branch, but that does not mean firms should feel entitled to exclude older customers who cannot manage the lower-cost, higher-profit ways of working which best suit the banks."

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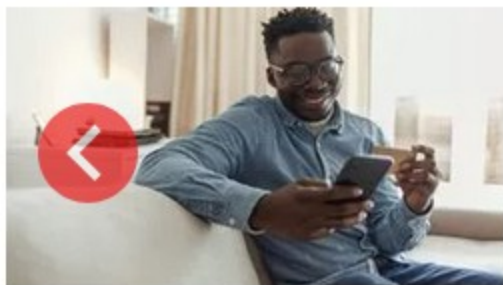
"This could even amount to age discrimination."

"Even if more of us can manage modern, paperless, cashless, people-less processes, the elderly really value simple human contact. They need to see someone in their bank, especially when automated telephone or online helplines seem designed to make it as difficult as possible to reach an actual person or receive timely service."

"This is not older people resisting change - they have embraced advances all their lives. But many older people, not without good reason, do not trust banks and technology and need the traditional service.]"

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Lord Foulkes, Co-Chair of All Party Parliamentary Group on Age and Older People, said: "Bank closures have risen from a trickle to a flood."

"Coupled with the removal of ATMs resulting in increased reliance on Internet banking makes access to cash difficult if not impossible for older people."

"The Government needs to take urgent action to stop this and make banks return to serving the public rather than maximising their profits."



Comment by Ros Altmann, Former Pensions Minister

The announcement of further major bank branch closures is the latest lamentable example of financial firms riding roughshod over the interests and needs of loyal, long-standing customers.

Although we live in an increasingly digital age, not everyone has a smartphone, computer or iPad for online banking.

The elderly and the poorest or disabled people do not use technology.

Physically, they may not have the dexterity, financially they cannot manage the costs of IT infrastructure and many older people never had the chance to get used to technology.

Yes, of course, many older people are tech-savvy and adaptable, but millions are not and never will be – they need to visit their bank in person.

More branch closures mean more people cut-off from the main means of managing their finances. Of course, fewer people visit their branch, but that does not mean firms should feel entitled to exclude older customers who cannot manage the lower-cost, higher-profit ways of working which best suit the banks.

This could even amount to age discrimination.

Government figures show nearly everyone under age 55, but only just over half of over-65s, own a smartphone, while more than two million over-70s do not access the internet.

Even if more of us can manage modern, paperless, cashless, people-less processes, the elderly really value simple human contacts.

They need to see someone in their bank, especially when automated telephone or online helplines seem designed to make it as difficult as possible to reach an actual person or receive timely service.

This is not older people resisting change - they have embraced advances all their lives. But many older people, not without good reason, do not trust banks and technology and need the traditional service.

Discriminating against vulnerable groups should not be acceptable.

Instead of prioritising profit, companies should consider customer needs as a whole by reappraising further branch closures.