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Nationwide commits to maintaining open high street branches – City & Business – Finance

June 22, 2023 by Mike Wilson

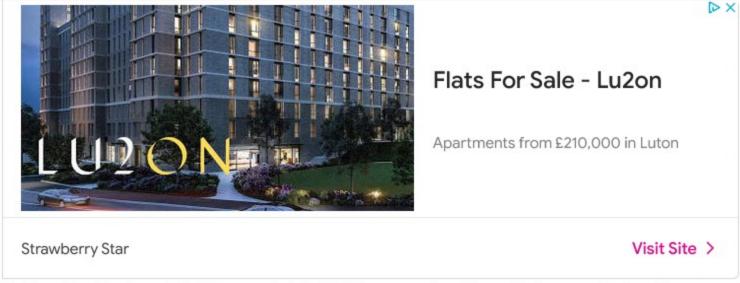


Yesterday, Nationwide Building Society made a groundbreaking commitment that is sure to bring relief to millions of frustrated bank customers. They have promised to keep their remaining high street branches open until the year 2026.

This pledge, which goes against the industry trend, has sent shockwaves throughout the banking world. It is a welcome development for those who prefer face-to-face banking and will help breathe new life into struggling high streets.



Furthermore, this is a victory for the Daily Express Save Our High Street Banks campaign. As physical branches disappear and shops close in favor of digital-only services, Nationwide's decision is a major win.

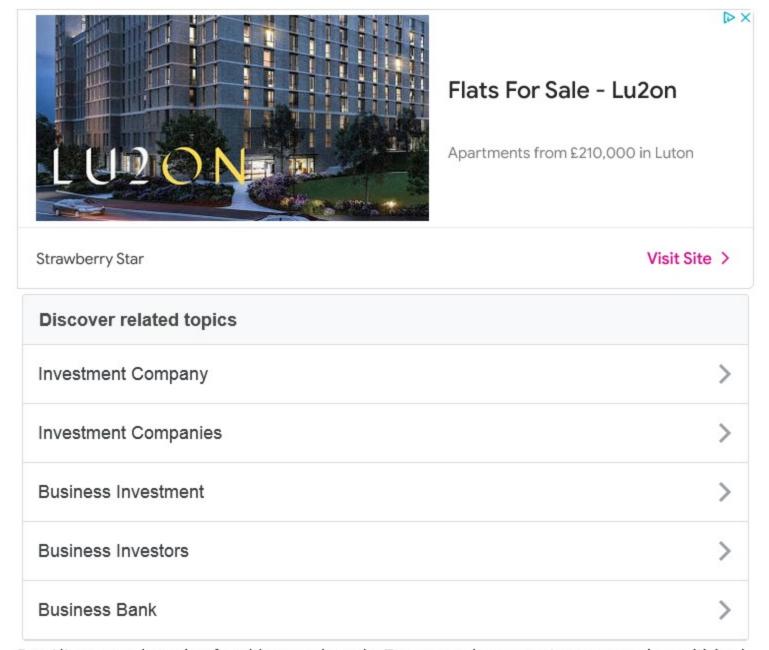


Nationwide, the largest building society in Britain, recognizes the enduring popularity of in-person banking. Their commitment stands in contrast to big-name rivals that argue otherwise.

Debbie Crosbie, the CEO of Nationwide, stated, "Nationwide is unique. We provide our customers with multiple options for banking and we actively support the British high street. As we are owned by our customers, we make decisions that serve their interests."

A recent survey conducted by Nationwide revealed that two-thirds of customers highly value their local branch. The main reasons for visiting include cash withdrawals, balance checks, opening accounts, receiving financial advice, and discussing difficulties.

In the midst of a significant cost-of-living crisis, a third of customers crave face-to-face contact but feel isolated due to the wave of branch closures.



Ros Altmann, a champion for older people and a Tory peer who supports our campaign, criticized the mass closure of branches. She describes it as yet another "disappointing" example of companies disregarding the needs of loyal customers.

Altmann added, "Instead of prioritizing profit, companies should consider the holistic needs of their customers by reevaluating their branch closure plans." Over 5,000 branches have vanished since 2015, raising concerns that traditional banking will become obsolete by 2027.