Current Account Switch Service dashboard

Issue 51: Covering the period 1 April 2026 to 30 June 2026

Market commentary

The Current Account Switch Service has now completed **12.9 million** switches since launch and successfully redirected **191 million** payments.*

There were **288,999** switches in **Q2 2026**. Switches took place across **53** participating banks and building societies.

The Service has completed **99.3%** of switches within seven working days. In **Q2 2026** awareness and satisfaction levels were **75%** and **92%** respectively.

The customer data which is three months in arrears shows that from January to March 2026, **Nationwide** had the highest net switching gains, followed by **Lloyds** and **Monzo.**

Performance overview

Consumer awareness

Consumer awareness of the Current Account Switch Service was at an average of **75%** through **Q2 2026.**

Satisfaction with the Service

During **Q2 2026, 92%** of those that had used the Current Account Switch Service in the last three years said they were satisfied with the overall process.

Seven day switch completion

99.3% of switches were completed in the seven working day timescale.

Advertising reach

In **Q1 and Q2 2026,** the Current Account Switch Service conducted an advertising campaign to raise awareness of the benefits of switching. The campaign reached 98% of the population.

Switching data

The central switching engine has successfully processed **12.9 million** switches since launch.

In the past 12 months (1 July 2025 to 30 June 2026) there were **1,216,271** switches.

Over **191 million** payments have been successfully redirected using the Service.

53 brands are now participating in the Current Account Switch Service.

*Due to a temporary technical issue at a participant Bank, the Service processed an abnormally large number of redirects this quarter. The issue has since been resolved.

CURRENT ACCOUNT SWITCH GUARANTEE

Performance overview

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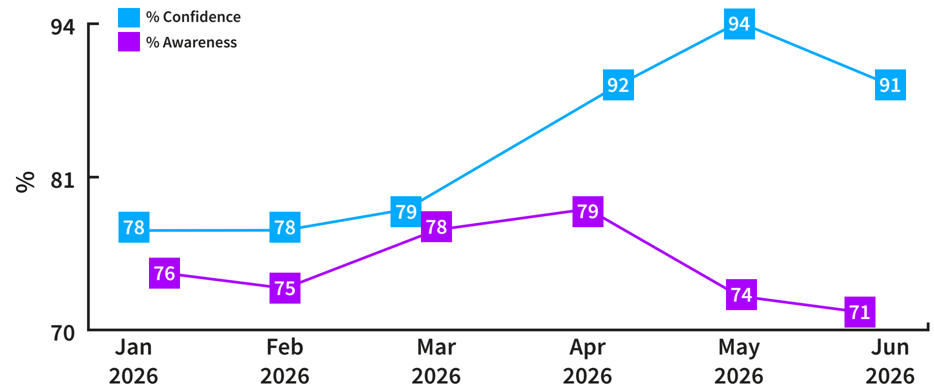
Consumer awareness and confidence

End user awareness of the Current Account Switch Service is currently at **75%** for Q2 2026. The Confidence Index is at **92%** for the same period.

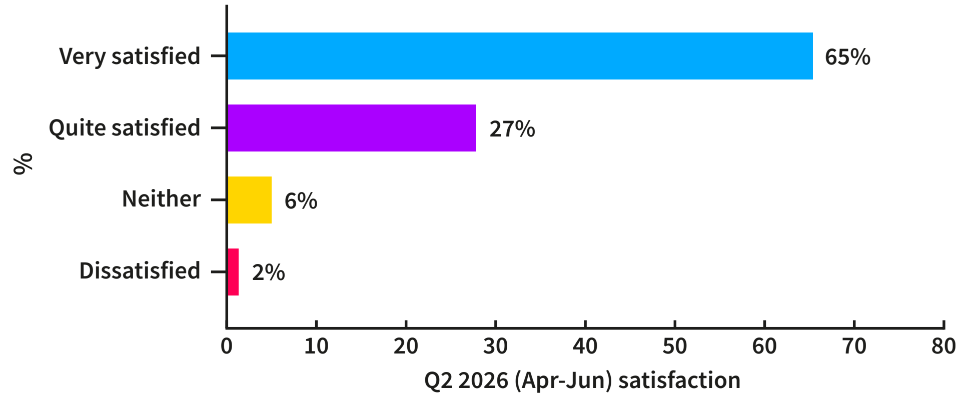


To measure end user awareness, confidence, and satisfaction of the service, a monthly online omnibus survey is undertaken with people aged 18 and over, using a sample size of over 2,000 respondents across Great Britain and Northern Ireland. For 'end user awareness', an end target of 75% was set in the middle of 2015.

Consumer awareness is measured by respondents answering 'Yes' to the question: 'Have you heard of the Current Account Switch Service?'

Satisfaction with the Service

During **Q2 2026, 92%** of those that had used the Current Account Switch Service in the last three years said they were satisfied with the overall process.



Due to rounding, combined figures do not always add up to 100%. Consumer satisfaction is measured by respondents who are identified as having used CASS in the last three years, answering to the question:

'How satisfied were you with the overall process of switching banks.' The target for satisfaction is 90%.

Seven day switch completion

In **Q2 2026 99.3%** of switches were completed in the seven working day timescale.

Advertising reach

In **Q1 and Q2 2026,** the Current Account Switch Service conducted an advertising campaign to raise awareness of the benefits of switching. The campaign reached 98% of the population.

Switching data

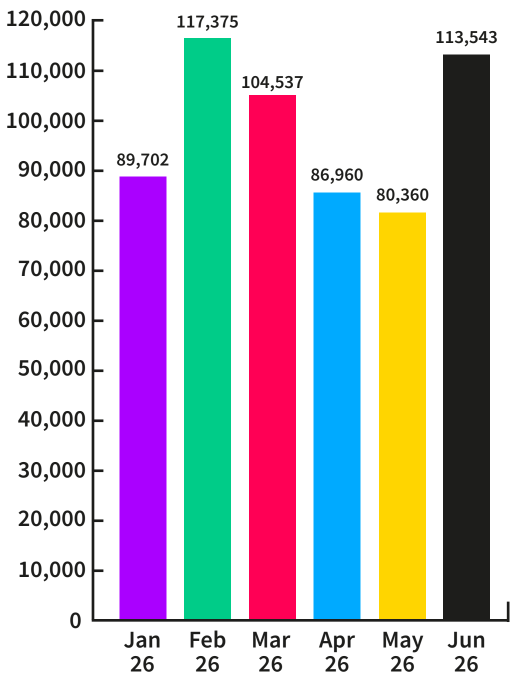
The total number of switches since the Service launched in 2013 now stands at **12.9 million.**

In the past 12 months (1 July 2025 to 30 June 2026) there were **1,216,271** switches.

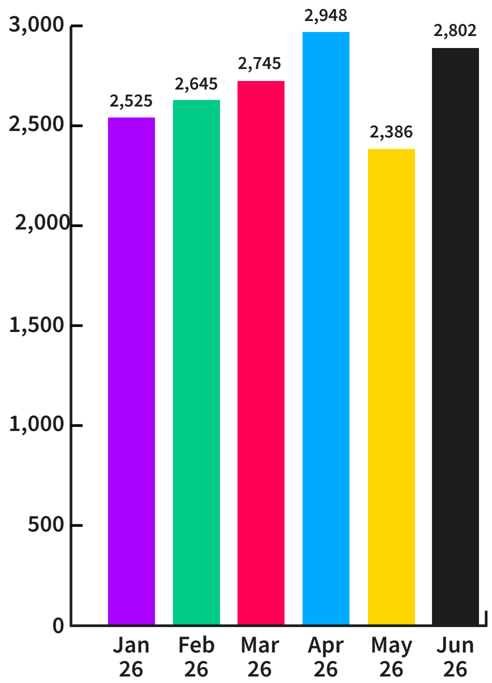
A total of **288,999** switches were completed between April and June 2026.

The Service has successfully redirected **191 million** payments from a switched end user's old account to their new one.

Monthly switching volumes



Personal accounts



Small business and charity accounts

Period	Total Switches	% personal vs small business and charity[1]	Switches with Guarantee	Switches without Guarantee[2]
Jan-26	92,227	97.3/2.7	91,266	961
Feb-26	120,020	97.8/2.2	118,985	1,035
Mar-26	107,282	97.4/2.6	106,075	1,207
Apr-26	89,908	96.7/3.3	88,753	1,155
May-26	82,746	97.1/2.9	81,939	807
Jun-26	116,345	97.6/2.4	115,421	924

[1]Small business and small charity switches
Small business and small charity switches are collated as one figure because many banks and building societies record their small charity accounts as small businesses. Additionally, as this information is based on the type of account and not the type of end user, the percentage of small businesses and small charities that have switched will be higher than the figure shown. This is because many small businesses – especially sole traders – might use an additional personal current account for their business transactions rather than a small current account.

[2]End user elects to leave old account open and is therefore not covered by the Switch Guarantee. Switches (with and without the Guarantee)
Some end users choose to move their Direct Debits, standing orders and bill payments to a new bank or building society – using the switching system – whilst keeping their old account open. This means that the end user does not receive the Guarantee or benefit from the redirection service. These switches are included to allow a proper comparison between switching levels now with those before the service launched.

Participant data

Pay.UK is publishing the data below on behalf of CASS participants who have consented to its disclosure. This commercial data is owned by the individual participants and any questions should be directed to the organisations concerned. This data will be published every quarter. The data provided is for **Q1 2026** (so for switches completing between 1 January and 31 March 2026 and is therefore **three months in arrears).**

This table presents the number of full account switches* completing in the reporting period.

* This data includes personal end users, small businesses and small charities that have switched using the Current Account Switch Service and received the benefits of the Guarantee and payment redirection services.

AIB Group (UK) p.l.c. includes the Allied Irish Bank (GB) and (NI) brand switches.

Co-operative includes the Smile brand switches.

HSBC includes First Direct brand switches.

RBS includes Coutts and Isle of Man brand switches.

Virgin Money and Clydesdale Bank merged in 2020.

Low Volume Participants comprises Arbuthnot Latham, Allica Bank, C Hoare & Co, ClearBank, Coventry BS, Cumberland BS, Habib Bank Zurich plc, Hampden & Co, Investec, Reliance Bank, Spectrum Financial Group, Think Money Ltd, Unity Trust & Weatherbys Bank switches.

Participant switching volumes			
Brand	**Gains**	**Losses**	**Net Gains**
Brand	Gains	Losses	Net Gains
AIB Group (UK) p.l.c.	24	454	-430
Bank Of Ireland	15	423	-408
Bank of Scotland	762	4,279	-3,517
Barclays	11,621	32,401	-20,780
Co-operative	7,552	8,273	-721
Danske	1,280	686	**594**
Halifax	2,669	24,538	-21,869
HSBC	23,535	37,903	-14,368
J.P Morgan CHASE	2,975	13,879	-10,904
Lloyds Bank	56,971	32,622	**24,349**
Monzo Bank Limited	32,066	10,172	**21,894**
Nationwide	80,474	22,026	**58,448**
NatWest	13,596	32,315	-18,719
RBS	3,296	6,901	-3,605
Santander	41,402	46,125	-4,723
Starling Bank Ltd	3,626	7,341	-3,715
Triodos Bank	234	168	**66**
TSB	24,401	15,431	**8,970**
Ulster Bank	152	738	-586
Virgin Money	5,244	11,973	-6,729
Low Volume Participants	1,495	1,760	-265

Market commentary

The Current Account Switch Service facilitated **288,999** switches in **Q2 2026.** The busiest month for switching in Q2 was June with **116,345** switches, followed by April **(89,908)** and May **(82,746).**

Participant data, which is three months in arrears, shows that from January to March 2026, **Nationwide** had the highest net switching gains, followed by **Lloyds** and **Monzo.**

During Q2 2026, **99.3%** of switches were completed within seven working days. During this period, awareness levels for the Current Account Switch Service sat at **75%.** Satisfaction levels totalled **92%** and **88%** of switchers would recommend the Service.

Confidence in the Service, determined by end users agreeing with the following statements: it would be easy for me to switch, it would be quick for me to switch, I think it is a secure and reliable process, and any problems would be dealt with effectively, remained high at **92%** over the quarter.

Overall, **75%** were aware of the Current Account Switch Service in Q2 2026. Awareness peaked at **91%** among those aged over 65. **78%** recognised the Service's Trustmark and **70%** recognised the Current Account Switch Guarantee.

Of those who switched in Q2 2026, **74%** state that they prefer their new account, while only **2%** saying it's worse. Online or mobile app banking **(46%)** remains the top reason why consumers preferred their new accounts, followed by interest earned **(33%),** customer service **(29%)** and spending benefits **(25%).**