







# Current Account Switch Service dashboard

Issue 47: Covering the period 1 April 2025 to 30 June 2025



## Market commentary

-  The Current Account Switch Service has now completed **11.9 million** switches since launch and successfully redirected **166.8 million** payments.
-  There were **216,519** switches in **Q2 2025**. Switches took place across **53** participating banks and building societies.
-  The service has completed **99.6%** of switches within seven working days. In **Q2 2025** awareness and satisfaction levels were **75%** and **90%** respectively.
-  The customer data which is three months in arrears shows that from January to March 2025, **Nationwide** had the highest net switching gains, followed by **Monzo** and **HSBC**.

## Performance overview



### Consumer awareness

Consumer awareness of the Current Account Switch Service was at an average of **75%** through Q2 2025.



### Satisfaction with the Service

During Q2 2025, **90%** 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

**99.6%** of switches were completed in the seven working day timescale.



### Advertising reach

In **Q1 and Q2 2025**, 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 **11.9 million** switches since launch.



In the past 12 months (1 July 2024 to 30 June 2025) there were **996,344** switches.



Over **166.8 million** payments have been successfully redirected using the Service.



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

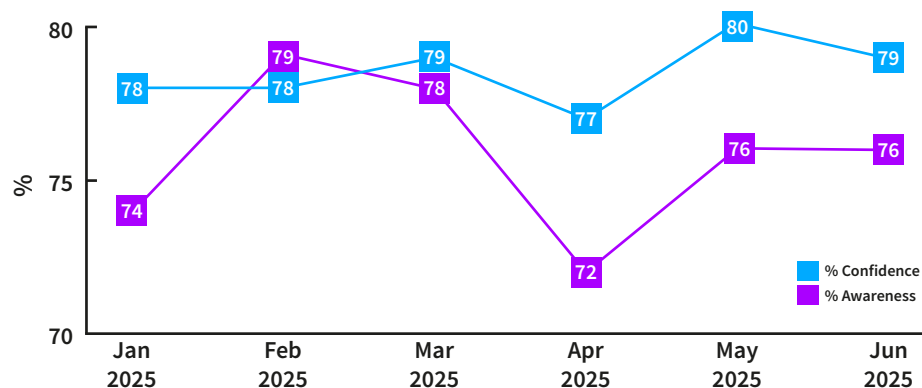


# Performance overview



## Customer awareness and confidence

End user awareness of the Current Account Switch Service is currently at **75%** for Q2 2025. The Confidence Index is at **79%** 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.

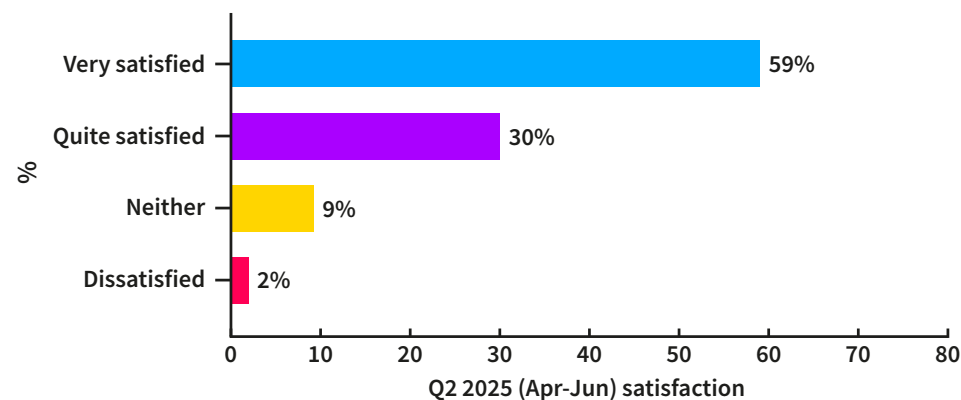
Consumer awareness is measured by respondents answering 'Yes' to the question: 'Have you heard of the Current Account Switch Service?'

## Seven day switch completion

In Q2 2025 **99.6%** of switches were completed in the seven working day timescale.

## Satisfaction with the Service

During Q2 2025, **90%** 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%.

## Advertising reach

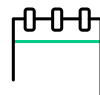
In **Q1 and Q2 2025**, the Current Account Switch Service conducted an advertising campaign to raise awareness of the benefits of switching. The campaign reached **98%** of the population.



# Switching data



The total number of switches since the service launched in 2013 now stands at **11.9 million**.



In the past 12 months (1 July 2024 to 30 June 2025) there were **996,344** switches.

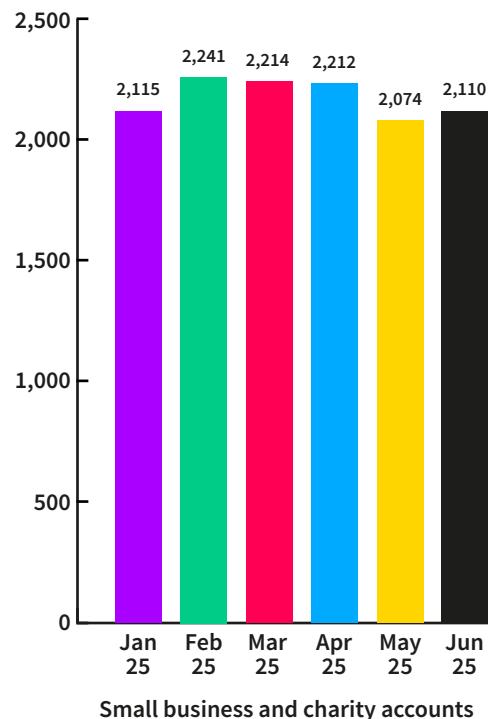
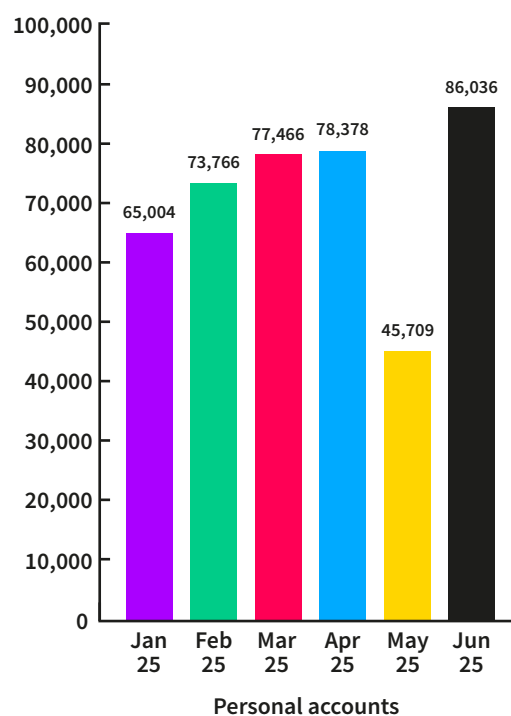


A total of **216,519** switches were completed between April and June 2025.



The service has successfully redirected **166.8 million** payments from a switched end user's old account to their new one.

## Monthly switching volumes



Period	Total Switches	% personal vs small business and charity <sup>1</sup>	Switches with Guarantee	Switches without Guarantee <sup>2</sup>
Jan-25	67,119	96.8 / 3.2	66,289	830
Feb-25	76,007	97.1 / 2.9	75,146	861
Mar-25	79,680	97.2 / 2.8	78,706	974
Apr-25	80,590	97.3 / 2.7	79,507	1,083
May-25	47,783	95.7 / 4.3	46,758	1,025
Jun-25	88,146	97.6 / 2.4	87,145	1,001

### <sup>1</sup>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.

### <sup>2</sup>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.



# Customer data



Pay.UK is publishing the data below on behalf of CASS customers who have consented to its disclosure. This commercial data is owned by the individual customers and any questions should be directed to the organisations concerned. This data will be published every quarter. The data provided is for **Q1 2025** (so for switches completing between 1 January and 31 March 2025 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 Customers comprises Arbutnot Latham, Allica Bank, C Hoare & Co, ClearBank, Coventry BS, Cumberland BS, Habib Bank Zurich plc, Hampden Bank, Investec, Reliance Bank, Card One Money, Think Money Ltd, Unity Trust, Weatherbys Bank and Zempler Bank switches.

Customer switching volumes			
Brand	Gains	Losses	Net Gains
AIB Group (UK) p.l.c.	11	425	-414
Bank Of Ireland	23	334	-311
Bank of Scotland	1,134	2,984	-1,850
Barclays	3,614	25,948	-22,334
Co-operative	6,208	5,186	<b>1,022</b>
Citibank UK Limited	0	2	-2
Danske	339	526	-187
Halifax	4,026	19,733	-15,707
HSBC	32,791	27,170	<b>5,621</b>
J.P Morgan CHASE	2,785	6,844	-4,059
Lloyds Bank	20,544	25,254	-4,710
Monzo Bank Limited	15,515	6,665	<b>8,850</b>
Nationwide	72,847	17,269	<b>55,578</b>
NatWest	10,249	23,335	-13,086
RBS	1,256	4,883	-3,627
Santander	27,695	26,149	<b>1,546</b>
Starling Bank Ltd	4,350	5,634	-1,284
Triodos Bank	212	179	<b>33</b>
TSB	11,999	10,722	<b>1,277</b>
Ulster Bank	150	637	-487
Virgin Money	1,985	5,338	-3,353
Low Volume Participants	1,279	1,342	-63



## Market commentary



The Current Account Switch Service has completed over **11.9 million** switches since launching in 2013, with **996,344** switches occurring in the past 12 months. In Q2 2025, the Service recorded **216,519** switches, bringing the total for H1 to **439,325**.

June was the busiest month so far this year with **88,146** switches. It was closely followed by **80,590** in April and then **47,783** in May.

The customer data, which is three months in arrears, shows that from January to March 2025, **Nationwide** had the highest net switching gains, followed by **Monzo** and **HSBC**.

During Q2 2025, **99.6%** 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 **90%** and **87%** 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 **79%** over the quarter.

Overall, **75%** were aware of the Current Account Switch Service in Q2 2025. Awareness peaked at **89%** among those aged over 65. **76%** recognised the Service's Trustmark and **68%** recognised the Current Account Switch Guarantee.

Of those who switched in Q2 2025, **71%** prefer their new current account to their old one, with just **2%** saying it's in some way worse. Online or mobile app banking (**47%**) remains the top reason why consumers preferred their new accounts, followed by interest earned (**37%**), customer service (**31%**), spending benefits (**24%**) and account fees or charges (**24%**).