







Current Account Switch Service dashboard





Issue 50: Covering the period 1 January 2026 to 31 March 2026







Market commentary

-  The Current Account Switch Service has now completed **12.7 million** switches since launch and successfully redirected **177.9 million** payments.
-  There were **319,529** switches in **Q1 2026**. Switches took place across **53** participating banks and building societies.
-  The Service has completed **99.8%** of switches within seven working days. In **Q1 2026** awareness and satisfaction levels were **76%** and **90%** respectively.
-  The participant data which is three months in arrears shows that from October to December 2025, **Nationwide** had the highest net switching gains, followed by **Barclays** and **Lloyds**.

Performance overview

-  **Consumer awareness**
Consumer awareness of the Current Account Switch Service was at an average of **76%** through Q1 2026.
-  **Satisfaction with the Service**
During Q1 2026, **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**
99.8% of switches were completed in the seven working day timescale.
-  **Advertising reach**
In **H1 2026** the Current Account Switch Service is conducting an advertising campaign to raise awareness of the benefits of switching. The campaign is designed to reach 98% of all UK adults, and 98% of 18-44 financially vulnerable adults. The results will be published in the next Dashboard.

Switching data

-  The central switching engine has successfully processed **12.7 million** switches since launch.
-  In the past 12 months (1 April 2025 to 31 March 2026) there were **1,151,244** switches.
-  Over **177.9 million** payments have been successfully redirected using the Service.
-  **53** brands are now participating in the Current Account Switch Service.

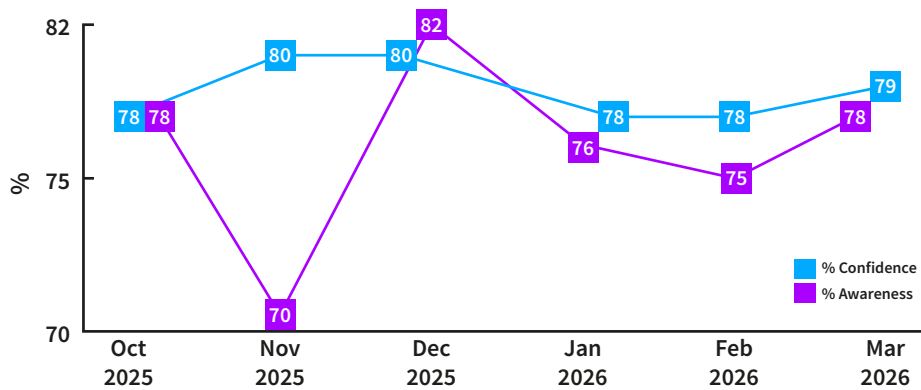


Performance overview



Consumer awareness and confidence

End user awareness of the Current Account Switch Service is currently at **76%** for Q1 2026. The Confidence Index is at **78%** 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.

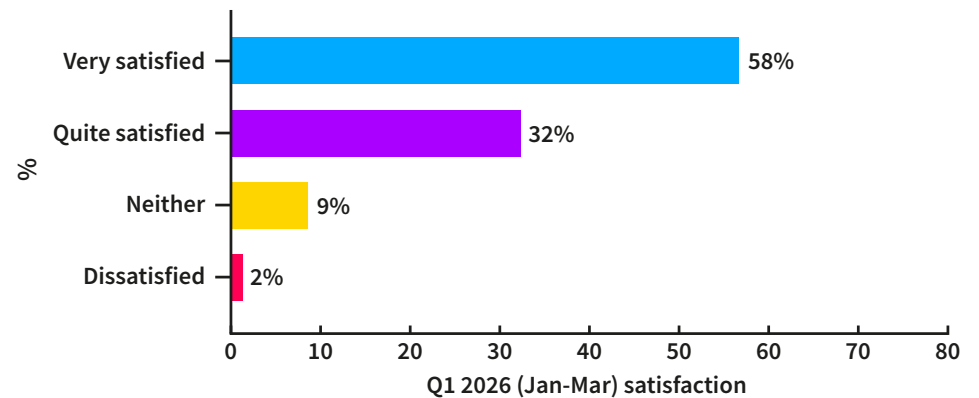
Consumer awareness is measured by respondents answering 'Yes' to the question: 'Have you heard of the Current Account Switch Service?'

Seven day switch completion

In Q1 2026 **99.8%** of switches were completed in the seven working day timescale.

Satisfaction with the Service

During Q1 2026, **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

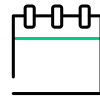
In **H1 2026** the Current Account Switch Service is conducting an advertising campaign to raise awareness of the benefits of switching. The campaign is designed to reach 98% of all UK adults, and 98% of 18-44 financially vulnerable adults. The results will be published in the next Dashboard.



Switching data



The total number of switches since the Service launched in 2013 now stands at **12.7 million**.



In the past 12 months (1 April 2025 to 31 March 2026) there were **1,151,244** switches.

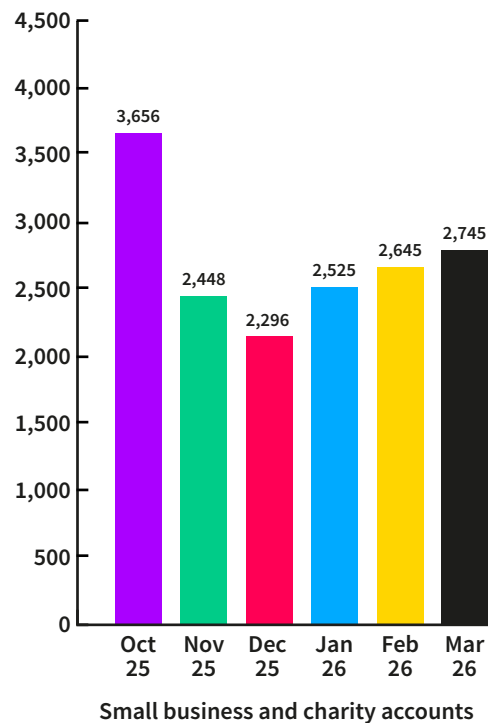
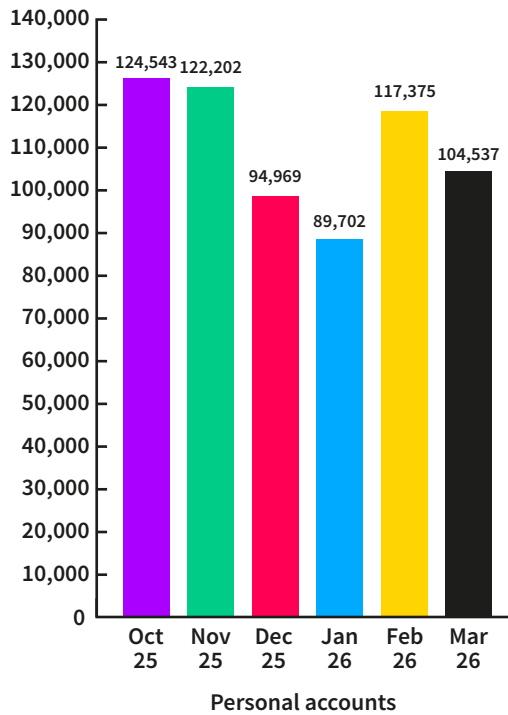


A total of **319,529** switches were completed between January and March 2026.



The Service has successfully redirected **177.9 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 ¹	Switches with Guarantee	Switches without Guarantee ²
Oct-25	128,199	97.1/ 2.9	127,293	906
Nov-25	124,650	98.0/ 2.0	123,771	879
Dec-25	97,265	97.6/ 2.4	96,529	736
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

¹Small 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.

²End 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 **Q4 2025** (so for switches completing between 1 October and 31 December 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 Participants comprises Arbuthnot Latham, Allica Bank, C Hoare & Co, ClearBank, Coventry BS, Cumberland BS, Habib Bank Zurich plc, Hampden & Co, Investec, Reliance Bank, Revolut, 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.	122	483	-361
Bank Of Ireland	19	437	-418
Bank of Scotland	745	4,165	-3,420
Barclays	52,527	33,993	18,534
Co-operative	9,504	9,251	253
Danske	893	805	88
Halifax	2,607	28,236	-25,629
HSBC	23,519	44,337	-20,818
J.P Morgan CHASE	3,793	17,679	-13,886
Lloyds Bank	48,834	36,761	12,073
Monzo Bank Limited	20,483	11,409	9,074
Nationwide	87,996	23,469	64,527
NatWest	37,210	36,022	1,188
RBS	6,938	7,739	-801
Santander	22,851	46,646	-23,795
Starling Bank Ltd	3,270	7,569	-4,299
Triodos Bank	219	150	69
TSB	17,542	17,370	172
Ulster Bank	148	790	-642
Virgin Money	5,650	11,767	-6,117
Low Volume Participants	1,793	4,868	-3,075



Market commentary



The Current Account Switch Service facilitated **319,529** switches in **Q1 2026**. The busiest month for switching in Q1 was February with **117,375** switches, followed by March (**104,537**) and January (**89,702**). Over the past 12 months, the Service has facilitated **1,151,244** switches.

Participant data, which is three months in arrears, shows that from October to December 2025, **Nationwide** had the highest net switching gains, followed by **Barclays** and **Lloyds**.

During Q1 2026, **99.8%** of switches were completed within seven working days. During this period, awareness levels for the Current Account Switch Service sat at **76%**. Satisfaction levels totalled **90%** 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 **78%** over the quarter.

Overall, **76%** were aware of the Current Account Switch Service in Q1 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 Q1 2026, **68%** state that they prefer their new account, while only **2%** saying it's worse. Online or mobile app banking (**43%**) remains the top reason why consumers preferred their new accounts, followed by interest earned (**32%**), customer service (**31%**), attached benefits or features (**26%**) and location of branches (**26%**).