

Research Platform Glow Reveals Bendigo Bank as the Most 'Trusted' and 'Recommended' Bank in Australia, ING Follows

MELBOURNE, AUSTRALIA, February 27, 2020 /EINPresswire.com/ -- A year on from the Banking Royal Commission and in the midst of media controversy for many big banks, research tech platform, [Glow](#), releases new report that shows second tier banks are at the top of Australians' hearts, ranking highest in trust, satisfaction and likeliness to recommend in nationwide survey of over 20 banks.

The report is the first in the [Australian Banking Brand and Trust Index](#) (ABBTX) that collects data on key perception-based metrics, brand awareness, customer satisfaction, public trust and likelihood to recommend. The index is to be released quarterly.

Second Tier Triumph

Built on family-values and community mindedness, Bendigo Bank claims first position in two of the three key metrics in the study that rank customers attitudes towards the banks. Compared to competitors, the bank scored highest in likelihood to be recommended to other people by their customers. When it comes to trust, Bendigo Bank was also viewed as the most trustworthy brand by customers and non-customers alike. Other notable results included an impressive 92% of customers of NAB's digital brand, U Bank, said they were satisfied or extremely satisfied with the company. Along with the popular, ING, who ranked second in all three attitude-based categories.

Big Worries for the Big Four

The Royal Commission appears to have had an lasting impact on public perception of Australia's Big Four Banks, all ranking at towards the bottom of the list in satisfaction, trust and likelihood to be recommended. Westpac and AMP were hit particularly hard following both companies recent media attention, the two, along with Bank of China were the only banks in the study to receive a trust score in the negative.

Digital Banks Fail to Make Big Dint

Up-and-coming digital banks, UP Bank, Xinja and 86 4000, said to be disrupting the industry, still

have a long journey to be top of mind for Australian consumers when compared to their traditional banking counterparts. All three failed to register noticeably in terms of unprompted awareness, compared to a high 92% for Australia's most recognisable bank, Commonwealth Bank.

Tim Clover, Founder and CEO at Glow says, "As the relationship between major banks and Australian consumers continues to be under the spotlight, it's valuable to both parties to have a publically available, quantifiable measure that reduces speculation and delivers data-driven evidence on the state of the industry across most known brands."

"Unbiased benchmarks that both competitors and consumers can access inherently rewards banks who acknowledge and address their perceived level of trust or satisfaction in the public forum."

He continues, "From an idealistic perspective, we hope that gaining transparency between all groups can lead to greater trust across the industry, and further exploration into public expectations of the behaviours, ethics and standards that drive it."

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Notes to Editor:

For more information:

www.glowfeed.com/banking-index

About Australian Banking Brand and Trust Index (ABBTX): The Australian Banking Brand and Trust Index is a tracking study conducted between 24-30 December 2019. It measures key attributes that assist industry participants by tracking key measures of operational success, as well as that of their competitors. The study was conducted online using the Glow research platform. Panelists were sourced from a top tier consumer panel provider, using only double-opted in panel members to achieve the highest quality of results possible with online research. The 1,233 responses received from a 18+ nationally representative sample have been weighted according to ABS statistics.

About Glow: Glow is a SaaS market research technology platform that makes rapid, robust and cost-effective data insights more accessible to businesses and professionals. Through an integrated and simple research workflow, and with data integrations with the world's leading panel providers, Glow accelerates speed-to-insight in a cost-effective way as part of its mission to democratise access to quality tools, data and insights.

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