Banking App Awards

*Results cover the period of Nov 2022 to Oct 2023

The Touchpoint Group Banking App Awards showcase the best banking app experiences in the US and UK markets from a customer perspective.

They recognise the work of the teams that have created exceptional experiences for their customers across foundational attributes and core app customer journeys.

Every customer has the opportunity to leave a review and rating of the banking app they use on the Apple App Store or the Google Play Store. These ratings and reviews enable customers to provide feedback on their app experience, voice their opinions on what apps are doing well, and make suggestions of where there could be improvements.

What makes the Touchpoint Group Banking App Awards an essential starting point for teams working on banking apps is that it provides effective benchmarking both at the high level and at the granular level - right down to specific details. This detailed approach is achieved through advanced AI text analytics, and provides a comprehensive view of how your app compares to others in terms of overall score, foundational attributes (Security & Authentication, UI & Design, Reliability, and Functionality), and core app customer journeys (e.g. Viewing account balance, Making P2P payments, and Managing payees).

Criteria

The Touchpoint Group Banking App Awards recognise the banking apps that are meeting and exceeding the expectations of customers.

The criteria for what feedback we analyse is a direct reflection of the feedback customers are providing, exactly what they want to provide feedback on. We don't preempt the feedback criteria.

As you will see from our category winners, a large majority of banking app leaders have also performed well across all SURF pillars. This highlights the importance of focusing on the SURF pillars as a first step to becoming a leading banking app.

While not included as part of these awards additional benchmarking detail is available that covers the core customer banking app journeys. This additional detail shows that even the best apps in the market have areas for improvement to uncover.

Subcategories

The subcategory banking app awards acknowledge apps that are performing well with regard to the specific SURF pillars.

Best Security & Authentication
The Best Security & Authentication award acknowledges banking apps with the highest customer perception of security. It covers all of the protocols around logging in, including the security around passcodes and biometrics. Getting this right is a vital first step to success.

Best UI & Design
The Best UI & Design award acknowledges banking apps that are accessible, easy to use, and easy to navigate. It covers UI considerations including issues around the usability of journeys, whether they are working as expected, is it taking too many steps, and can customers smoothly achieve their goals?

Best Reliability
The Best Reliability award acknowledges banking apps that customers perceive as reliable. This includes whether the app is running as expected, and the reduction or absence of technical issues, bugs, crashes, and other causes of interruptions to customer journeys.

Best Functionality
The Best Functionality award acknowledges banking apps that function as the customer expects in terms of features they would expect in a journey, or even features that they would expect from a banking app.

Best Overall
The best overall category awards recognise the banking apps with the highest Engaged Customer Score (ECS).

The overall Engaged Customer Score is based on customers leaving both a score (rating between 1 and 5) and a comment (review) in either the Apple App Store or the Google Play Store. Using advanced proprietary AI text analytics we can use the ECS as a sensitive metric that enables us to detect subtle movements, and empowers us to understand why those movements have occurred.

One of the biggest drivers of the ECS are the SURF pillars. The SURF pillars consist of Security & Authentication, UI & Design, Reliability, and Functionality.

Best Overall Banking App Performance: **Citibank**

1. Citibank (4.6)
2. Bank of America (4.3)

Other Participating Category Banks:

- Chase Bank
- Discover Financial
- USAA
- Wells Fargo

TOUCHPOINT
GROUP **2023**
Banking App Awards
BEST overall app
US NATIONAL BANKS **WINNER**
Citibank

In the competitive arena of the US National Banks category, the Touchpoint Group Banking App Awards 2023 highlighted a tight race among top contenders, with Citibank emerging as the winner.

This category showcased a keen contest between Bank of America, Citi, and Discover, with customer feedback driving the evaluations, ensuring an authentic reflection of the performance of their banking apps in real-world scenarios.

Citibank's victory is underpinned by its consistent performance, as evidenced by its overall score fluctuating minimally between 4.5 and 4.6 throughout the year. This consistency was a key differentiator, setting Citibank apart from its competitors. Bank of America, though trailing slightly, showed potential for future gains, indicating close competition in the sector.

The assessment, powered by AI text analytics, delved into various pain points. Citibank excelled in reducing Reliability issues to below 10%, a significant achievement, though closely followed by Bank of America. In User Interface & Design, Citibank again led the pack with a low issue rate of 3.3%, despite a strong challenge from Discover. Additionally, Citibank performed admirably with regard to Functionality, registering only 3% in customer-reported issues, the lowest amongst the nominees.

Interestingly, while Citibank dominated in most categories, Bank of America outperformed in the Security & Authentication category, showcasing superior performance in login and biometric issues. This suggests a diverse competitive landscape, with different banks excelling in various aspects of app functionality.

Overall, the tight competition in the US National Banks category highlighted the commitment of these institutions to continually refine and enhance their mobile banking services, with Citibank setting a benchmark for others to follow, while leaving room for rivals like Bank of America and Discover to challenge its dominance in future editions of the awards.

US NATIONAL BANKS:
Subcategory
WINNERS

Best Security & Authentication:
Bank of America

Best UI & Design:
Citibank

Best Reliability:
Citibank

Best Functionality:
Citibank

US National Banks Security & Authentication Category Winner: Bank of America

BofA has strong Authentication features, in particular, biometrics such as touch ID where customers of other banks are having twice as many issues as BofA.

US National Banks UI & Design Category Winner: Citibank

Citibank has particular strengths in user interface and design with users of other banking apps having twice as many issues here.

US National Banks Reliability Category Winner: Citibank

Citibank and Bank of America are both strong on Reliability but Citibank has the edge across the year with technical issues well below others in the category, some with twice as many issues.

US National Banks Functionality Category Winner: Citibank

For Citibank, the ease of moving money is twice as efficient as others; in particular for bill payments and viewing account transactions.

Best Overall Banking App Performance: Regions

1. Regions (3.6)
2. Citizens Bank (3.4)

Other Participating Category Banks:
- Fifth Third Bank
- Huntington
- Key Bank
- TD Bank

TOUCHPOINT GROUP **2023**
Banking App Awards
BEST overall app
US REGIONAL BANKS **WINNER**
Regions

REGIONS

In the US Regional Banks category of the Touchpoint Group Banking App Awards 2023, Regions Bank emerged as the winner amidst stiff competition, exemplifying a significant improvement over the past year. The assessment, based on customer feedback rather than professional opinion, highlighted the critical importance of user experience in this sector. The nominees demonstrated close competition, with Regions ultimately taking the lead.

Regions' journey to the top is notable for its significant improvement from a lower-ranking position a year prior. Their consistent upward trajectory, particularly from the start of the year, was pivotal in securing their victory. This progress is contrasted with Fifth Third Bank's late surge, indicating potential challenges for Regions in maintaining their lead in the future.

The analysis, using AI text analytics, focused on 4 key categories of customer pain points: Security & Authentication, User Interface & Design, Reliability, and Features. In Reliability, Regions and Citizens Bank were tied, with only 25.3% of feedback highlighting issues, a commendable achievement within their market segment.

In UI & Design, Regions excelled, showcasing minimal issues and leading the category. However, in Security & Authentication, KeyBank outperformed Regions, indicating a more efficient user login experience. Despite this, Regions led in Functionality, evidencing their robust app performance.

Overall, Regions Bank's success in the US Regional Banks category underscores their significant improvement and leadership in addressing key customer pain points. However, the tight competition, especially from contenders like KeyBank and Fifth Third Bank, suggests an ongoing challenge in maintaining their lead, with ample opportunity for further enhancements.

US REGIONAL BANKS

US REGIONAL BANKS:
Subcategory
WINNERS

Best Security & Authentication:
KeyBank

Best UI & Design:
Regions

Best Reliability:
Regions & Citizens Bank (1st Equal)

Best Functionality:
Regions

US Regional Banks Security & Authentication Category Winner: KeyBank

KeyBank is strong across all login methods with the customers of other banks having twice as many login issues as KeyBank.

US Regional Banks UI & Design Category Winner: Regions

Regions leads strongly on user interface, design, and navigation with many Regional banks having three times as many issues as Regions.

US Regional Banks Reliability Category Winner: Regions & Citizens Bank (1st Equal)

Both have achieved here but for slightly different reasons. Regions has a strength in limiting bugs, crashes & freezes and is strong on app speed, whereas Citizens has a strength in app updates and installation with limited issues compared to others.

US Regional Banks Functionality Category Winner: Regions

Regions is dominating on the core functionality of banking apps such as viewing account balance, viewing transactions and paying bills while others are having 3-10 times the number of issues Regions customers are having.

Best Overall Banking App Performance: **U.S. Bank**

1. U.S. Bank (4.7)
2. Capital One (4.1)

Other Participating Category Banks:
- PNC Bank
- Truist

TOUCHPOINT GROUP 2023
Banking App Awards
BEST overall app
US TIER ONE BANKS **WINNER**
U.S. Bank

In the Touchpoint Group Banking App Awards 2023, US Bank emerged as the market leader once again, clinching the title for the Best Overall App among US Tier 1 Banks. This victory marked their consecutive triumph, reaffirming their dominant position in the market. The evaluation was grounded in customer feedback, not merely expert opinion, underscoring the app's real-world effectiveness.

U.S. Bank distinguished itself with consistently high Engaged Customer Scores, averaging between 4.6 and 4.8 out of 5, a notable achievement on a global scale. Despite a minor glitch in April their overall performance showcased remarkable resilience and quality. The success is attributed to their excellence across several critical parameters evaluated through AI text analytics.

Their performance was notably superior in key areas such as Reliability, with only 5.7% of users reporting issues – a significantly lower rate compared to competitors. In Security & Authentication, they excelled by maintaining issues below 1%, a global benchmark that's challenging to achieve. Furthermore, U.S. Bank registered the lowest level of customer pain points in Features & Functionality at just 2.5%, and similarly impressive results in User Interface & Design, keeping issues below 3%.

This comprehensive win solidifies U.S. Bank's status as a benchmark in the banking app domain and illustrates their commitment to effectively addressing customer pain points.

US TIER ONE BANKS
Subcategory
WINNERS

Best Security & Authentication:
U.S. Bank

Best UI & Design:
U.S. Bank

Best Reliability:
U.S. Bank

Best Functionality:
U.S. Bank

US Tier 1 Banks Security & Authentication Category Winner: U.S. Bank

Domination for U.S. Bank on all login types such as Face ID, Biometrics and Password Access, users of other banking apps had around five times as many login issues compared to U.S. Bank.

US Tier 1 Banks UI & Design Category Winner: U.S. Bank

User Interface, Design, and Navigation are all very strong attributes of the U.S. Bank app with users of other apps experiencing 2-3 times as many issues as U.S. Bank.

US Tier 1 Banks Reliability Category Winner: U.S. Bank

U.S. Bank is very strong on its app updates with others having around five times as many issues compared to U.S. Bank which suggests a robust beta testing process for U.S. Bank and reflects the score consistency we see.

US Tier 1 Banks Functionality Category Winner: U.S. Bank

U.S. Bank is very strong on Settings & Profile Management and Alerts & Notifications with other bank customers experiencing 2-3 times as many issues as U.S. Bank customers.

Best Overall Banking App Performance: **Lloyds Bank**

1. Lloyds Bank (4.5)
2. Barclays Bank (4.3)

Other Participating Category Banks:

- Barclays Bank
- HSBC (UK)
- Nationwide
- NatWest
- Santander (UK)

TOUCHPOINT GROUP 2023
Banking App Awards
BEST overall app
UK MAIN BANKS **WINNER**
Lloyds Bank

LLOYDS BANK

In the 2023 UK Main Banks Banking App Awards category, the top 3 nominees were Lloyds, Nationwide, and NatWest, with Lloyds emerging as the winner.

The award highlights the consistent performance of Lloyds. Lloyds maintained an Engaged Customer Score consistently above 4.5 out of 5 throughout the year, demonstrating its status as a global leader in banking apps.

The assessment of Lloyds' performance was based on advanced AI text analytics evaluating actual customer feedback across 4 key areas: Security & Authentication, UI & Design, Reliability, and Functionality. Lloyds excelled in all of these categories, showing low percentages of issues: Security & Authentication issues at 2%, UI & Design issues just over 2%, Reliability issues were below 8%, and Functionality issues were below 3%. Lloyds was particularly strong with bugs, crashes and freezes with any mentions below 2% and at half the level of competitors.

This comprehensive success across robust metrics led to their well-earned victory.

UK MAIN BANKS:
Subcategory
WINNERS

Best Security & Authentication:
Lloyds Bank

Best UI & Design:
Lloyds Bank

Best Reliability:
Lloyds Bank

Best Functionality:
Lloyds Bank

UK Main Banks Security & Authentication Category Winner: Lloyds

Lloyds was strong across all authentication types, in particular biometric login where customers from other banks experienced more than twice as many issues.

UK Main Banks UI & Design Category Winner: **Lloyds**

Lloyds dominated on 'User Interface' with others having more than twice as many issues.

UK Main Banks Reliability Category Winner: Lloyds

In particular bugs, crashes and freezes where other customers had more than twice the number of issues compared to Lloyds customers.

UK Main Banks Functionality Category Winner: Lloyds

One notable feature that outperformed was 'cheque scanning' with others having more than four times the number of issues compared to Lloyds customers.

Best Overall Banking App Performance: **Starling Bank**

1. Starling Bank (4.6)
2. Metro Bank (4.4)

Other Participating Category Banks:
- Atom Bank
- Chase Bank
- Monese
- Monzo (UK)
- Revolut (UK)

TOUCHPOINT GROUP 2023
Banking App Awards
BEST overall app
UK CHALLENGER BANKS **WINNER**
Starling Bank

STARLING BANK

In the UK Challenger Banks category for 2023, the top nominees, based on customer feedback, were Atom Bank, Metro Bank, and Starling Bank. Starling Bank emerged as the winner, continuing its trend of strong performance from 2022. The evaluation was primarily based on the Engaged Customer Score, which reflects the experiences and subsequent satisfaction of customers.

Starling Bank consistently maintained a high score, around 4.5 or slightly above, throughout the year. This performance was comparable to that of Lloyds in the Main Banks category, demonstrating Starling's robustness in the banking app sector. Notably, Atom Bank briefly surpassed Starling in this score for 1 or 2 months, but Starling consistently held the lead for the majority of the year.

The assessment of Starling Bank's success was focused on key aspects of the banking app experience: Security & Authentication, UI & Design, Reliability, and Functionality. Starling excelled in reliability with only a 6.4% issue rate, significantly outperforming its closest competitor, Metro Bank. In terms of UI & Design, while Metro Bank had the lowest issues in this area, Starling still showed a strong performance overall. Functionality was another strong point for Starling, with only a 2.1% issue rate. Moreover, Starling's performance in Security & Authentication was exceptional, with issues below 1%, potentially representing a global best-practice standard.

Overall, Starling Bank's victory was a result of its consistent excellence across multiple key areas of the banking app experience, despite facing stiff competition from other Challenger banks like Metro Bank, which fiercely contested Starling in specific areas, for example, UI & Design.

UK CHALLENGER BANKS:
Subcategory
WINNERS

Best Security & Authentication:
Starling Bank

Best UI & Design:
Metro Bank

Best Reliability:
Starling Bank

Best Functionality:
Starling Bank

UK Challenger Banks Security & Authentication Category Winner: Starling

Starling performed exceptionally well across all authentication types which meant that customers of banks other than Starling were experiencing more than four times the number of login issues.

UK Challenger Banks UI & Design Category Winner: Metro Bank

Metro Bank was very strong on UI & Design, in particular, user interface, navigation, and the ability to find information with other bank customers experiencing up to ten times the number of issues compared to Metro Bank customers.

UK Challenger Banks Reliability Category Winner: Starling

In particular bugs, crashes, and freezes where other customers had more than four times the number of issues compared to Starling customers.

UK Challenger Banks Functionality Category Winner: Starling

While leading on most features and functionality, Starling was particularly strong on alerts and notifications with customers of other banks experiencing 2-3 times as many issues.

Best Overall App 2023 (UK & US): U.S. Bank
Best App (UK): Starling Bank
Best App (US): U.S. Bank

Congratulations U.S. Bank on another strong banking app performance this year - providing the benchmark 2 years in a row. Congratulations Starling on being ranked in our 2023 Awards as the best banking app in the UK market.

Best Overall Banking App Performance 2023

CATEGORY	WINNER	RUNNER-UP	OTHER PARTICIPATING CATEGORY BANKS
US National Banks	Citibank	Bank of America	Chase Bank, Discover Financial, USAA, Wells Fargo
US Regional Banks	Regions	Citizens Bank	Fifth Third, Huntington, KeyBank, TD Bank
US Tier One Banks	U.S. Bank	Capital One	PNC Bank, Truist
UK Main Banks	Lloyds Bank	NatWest	Barclays, HSBC (UK), Nationwide, Santander
UK Challenger Banks	Starling Bank	Metro Bank	Atom Bank, Chase Bank, Monese, Monzo, Revolut (UK)

Best Overall Subcategory Winners 2023

CATEGORY	SECURITY & AUTHENTICATION	UI & DESIGN	RELIABILITY	FUNCTIONALITY
US National Banks	Bank of America	Citibank	Citibank	Citibank
US Regional Banks	KeyBank	Regions	Citizens & Regions (1st Equal)	Regions
US Tier One Banks	U.S. Bank	U.S. Bank	U.S. Bank	U.S. Bank
UK Main Banks	Lloyds Bank	Lloyds Bank	Lloyds Bank	Lloyds Bank
UK Challenger Banks	Starling Bank	Metro Bank	Starling Bank	Starling Bank

Benefit from verbatim comments and ratings from app users channelled into insights to optimise your banking app

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