



Financial Services Moments of Truth NPS Benchmarking

Proposals for a unique multi-client feedback programme



Introducing the Moments of Truth benchmarking programme



**Unique multi-client programme
launched by BDRC in Q1 2014**



**Focused on the delivery of 20+
key Moments of Truth in FS**



**Fully disclosed branded TNPS &
RNPS benchmarks**



**c.100,000 interviews already
conducted with a nationally
representative sample in UK**



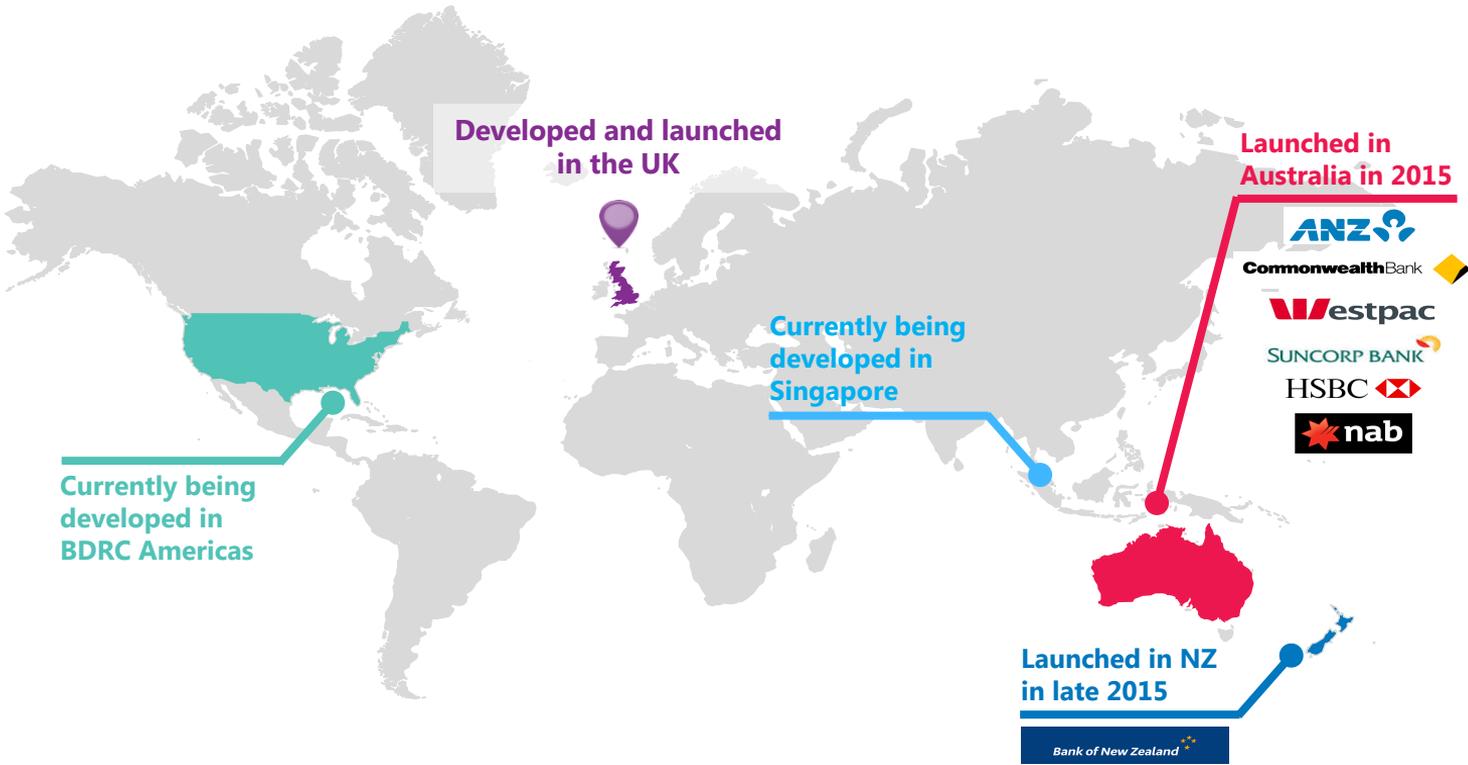
**Tracking market level trends
and brand
performance over time**



**Pinpoint the most impactful
drivers of performance that
significantly influence NPS**



The programme is expanding outside the UK



The programme is highly valued by subscribers



“

The **breadth of customer experiences covered** in the survey is one of its key strengths and being able to benchmark TSB's performance across these has been extremely valuable for us.

Mark and Karen are a pleasure to work with and **the debrief sessions are a great opportunity to all get together and discuss the findings** from the most recent survey.

”

Nicola Hayden
Market Insights



Evolving the Moments of Truth NPS Benchmarking programme in 2017

An innovative, flexible, on-going benchmarking monitor of Moments of Truth service delivery across financial services in the UK



Quarterly data collection to allow regular, dynamic assessment of Moments of Truth, collecting 7,500 interviews at the end of each quarterly period



Online, anytime access to the latest results – subscribers will have the ability to access the most up to date results (uploaded each quarter) and generate tailored reports through an online portal



Quarterly dashboard updates and **annual syndicate presentation** to provide deep dive analysis of the results

Options remain for sample boosts (panel or client supplied), confidential question placement, on-site tailored presentations etc.



Projected sample sizes for Moments of Truth

In response to subscriber feedback, the 2017 programme will focus on service delivered in a narrower time horizon 'last 3 months' rather than a 12 month period as was the case previously

Using the results from Q1 2016, this will generate the following projected sample sizes per MoT (without taking into account the further changes / improvements to the programme):

Experience	Experienced in the last 3 months		Annual sample size
	% experienced	7,500	30,000
Used Online Banking for any reason	99%	5,190	20,760
Visited a high street branch for any purpose	87%	4,150	16,600
Used a mobile banking service via an app	96%	2,300	9,200
Contacted your bank or building society by telephone	75%	1,580	6,320
Applied for new products or services using online banking	62%	730	2,920
Contacted your bank or building society to change personal details	45%	410	1,640
Opened or transferred a new savings or ISA account	50%	440	1,760
Opened / switched to a new credit card	46%	400	1,600
Made a balance transfer between credit cards	65%	540	2,160
Opened or switched a current account	48%	360	1,440
Had a debit card/credit card transaction declined	73%	460	1,840
Made a complaint about a product or service	69%	420	1,680
Contacted your mortgage lender about your existing mortgage	65%	330	1,320
Had an application for credit declined	62%	260	1,040
Applied for a mortgage	41%	120	480
Reported the death of a relative/friend	37%	110	440
Closed a mortgage	36%	70	280
Discussed repayment difficulties on a lending product	68%	130	520

NEW: Used an overdraft facility on your current account (authorized or unauthorized)



Further improvements and changes to the programme



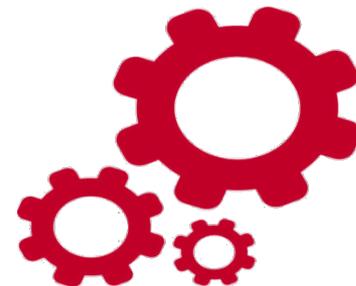
Prioritisation of lower incidence journeys (allowing more respondents to rate their experiences of niche MoTs)



Cap on sample sizes at brand level (without compromising confidence levels) to allow smaller brands to be permitted to the benchmark



A special assessment of the experience of customers with permanent or temporary impairments or disabilities across key contact channels



Further information about the regular deliverables



ONLINE INTERACTIVE REPORTAL

A flexible 'one-stop shop' to provide subscribers with a more hands on experience

- **Dashboards** using predetermined data to monitor quarterly tracking KPIs
- **Interactive functionality** with pre-defined filters to allow users access to specific information such as individual brands, MoT, time horizon etc.
- **Fieldwork updates**
- Generate **bespoke reports**



QUARTERLY INFOGRAPHIC

Infographics are a useful tool to distil key headlines in a user-friendly way

- **Easily shared** across the business
- Succinct document to distil main headlines for **key stakeholders**
- Visual representation of findings to be **used for PR** purposes
- Can be designed according to **brand logos / guidelines**



Contact us for further information



Mark Long

Director

mark.long@bdrc-continental.com

+44 (0) 207 400 1016

+44 (0) 796 645 4958



Karen Troubridge

Associate Director

karen.troubridge@bdrc-continental.com

+44 (0) 207 400 1006

+44 (0) 796 126 9019



Conditions of contract / 1

1. DEFINITIONS

In these conditions:-

- 1.1 "the Client" means the person, firm, company or organisation to whom the proposal is addressed.
- 1.2 "the Company" means BDRC Continental Ltd (and any of its subsidiaries) whose registered office is at Kingsbourne House, 229-231 High Holborn, London WC1V 7DA.
- 1.3 "the Contract Date" means the date of confirmation of contract.
- 1.4 "the Information" means all data produced pursuant to the provision of the Service, including but not limited to completed questionnaires, electronic media, the findings of the survey and the survey report or presentation.
- 1.5 "the Service" means the provision by the Company to the Client of the research and the information, details of which are set out in the proposal.

2. FORMATION OF THE CONTRACT

- 2.1 These conditions shall form the basis of the contract between the Company and the Client. Notwithstanding anything to the contrary in the Client's standard booking conditions, these conditions shall apply except so far as expressly agreed in writing by a person authorised to sign on behalf of the Company. Any variation to this contract in terms of techniques or sample shall not affect any of the other terms of this contract.
- 2.2 No servant or agent or the Company has power to vary these conditions orally.
- 2.3 Unless otherwise expressly stated in writing, all quotations and estimates by the Company are invitations to treat. The Client's confirmation of commissioning is an offer which will be accepted by the Company posting its confirmation of contract.
- 2.4 The signature of the Client or its representative of this confirmation of contract shall constitute acceptance by the Client of these conditions. In the absence of signature by or on behalf of the Client of these conditions, the agreement of the Client by e-mail will constitute acceptance by the Client of these conditions.
- 2.5 The Company will provide the Service to the Client at the request of any representative of the Client unless otherwise instructed in writing by the Client.
- 2.6 The construction, validity and performance of these conditions and this contract shall be governed by English Law.
- 2.7 These conditions supersede all previous terms and conditions of contract issued by the Company.
- 2.8 These general conditions shall be subject to such special conditions as may appear in the letter.
- 2.9 In the event of any conflict, or apparent conflict, between the special conditions and these general conditions, the special conditions shall prevail.
- 2.10 All notices to be served hereunder shall be served by first class pre-paid post, facsimile message or e-mail at the registered office or principal trading address of the intended recipient. Notices shall be deemed served when they would ordinarily have been received in normal business hours according to the means of transmission of such notices.

- 2.11 All proposals and fees are valid for a period of three months unless otherwise stated. If after this period no major part of the project has started, the Company reserves the right to reappraise the fees.

3. CANCELLATION

- 3.1 The consent of the Company to cancellation or variation of the contract shall not in any way prejudice the Company's right to recover from the Client full compensation for any loss or expense arising from such cancellation or variation on an indemnity basis.
- 3.2 Subject to any special conditions appearing in the proposal, the Client may terminate the contract by giving not less than 1 month's prior notice of termination.
- 3.3 In the event of termination of the contract prior to completion of the Service, the Client will be liable to pay that proportion of the fees (as set out in the survey confirmation email) as represents all work carried out, expenses incurred and financial commitments entered into by the Company as at the date of termination of the contract in accordance with clause 3.2 above, such proportion to be calculated by the Company at its sole discretion.

4. PRICE

- 4.1 The fees set out in the proposal shall apply only in relation to the techniques and sample description set out therein. Any alterations to techniques or sample proposed by the Client may, at the sole discretion of the Company, result in increased fees being payable.
- 4.2 The provision by the Client of inaccurate information in relation to the Service may result in an increase in the fees set out in the proposal.
- 4.3 The fees are quoted exclusive of VAT which will be added to all invoices at the rate applying at the appropriate tax point, except as varied for export clients.
- 4.4 If, through any currency fluctuation, the sterling equivalent of the cost to the Company of any obligations incurred in respect of overseas work for the Client exceeds the cost reflected in the proposal, the Company shall be entitled to charge for such obligations at the exchange rate which is in operation at the time remittance is made abroad.

5. PAYMENT

- 5.1 Unless the proposal makes specific provision for phased payments, the fees payable in respect of the Service will be invoiced as [50% upon commissioning and 50% upon delivery of the information]
- 5.2 Invoices in respect of the Service are payable within 30 days of the date of the invoice.
- 5.3 The Company reserves the right to charge interest on overdue invoices at 3% per annum above the base rate from time to time in force of HSBC PLC.
- 5.4 The Client shall not be entitled to set off against any amount payable under this contract any amount due by the Company to the Client under any other agreement.
- 5.5 Without prejudice to any other rights of the Company, if the Client shall fail to make punctual payments of any monies due under any agreement between the Company and the Client, the Company may at its option, either withhold the provision of the Service and/or the information, until the total indebtedness of the Client to the Company has been discharged, or cancel this contract.



Conditions of contract / 2

5.6 The Company reserves the right at any time at its discretion to demand security for payments before continuing with the provision of the Service or delivering any of the information to the Client, notwithstanding any subsisting agreement to provide credit to the Client or any provision to the contrary contained in these conditions.

6. COPYRIGHT AND CONFIDENTIALITY

6.1 The copyright in the information and research design shall be and shall remain owned by the Company.

6.2 All of the information is confidential to the Company. To the extent that the information is given to the Client, the Client undertakes to take all reasonable precautions to maintain the confidentiality of the information and not to allow access to the information other than to:-

6.2.1 those of the Client's employees who have reasonable need to have access to same; and

6.2.2 professional advisers to the Client (such as advertising agencies and P.R. Consultants) but only on the specific understanding that such professional advisers do not pass on or use any of the information for clients of theirs other than the Client.

6.3 In the event of the Client wishing to publish all or any part of the information, the Client must obtain the prior written approval of the Company and must acknowledge the Company as the source of the published material, such approval not to be unreasonably withheld.

6.4 The information (in whatever form) shall at all times remain the property of the Company which may, at its discretion, destroy all or part of same after one year following the date of delivery of the information.

6.5 Any Research Plan or Research Proposal submitted to the Client by the Company before contract is agreed, is submitted on the understanding that it is for the Client's consideration only and that it will not be shown to any third party. The Client shall not be entitled to use such plan or proposal if the contract is not awarded to the Company.

6.6 Where the Company's name is associated with any public presentation or with any widely circulated document relating to the information, the Client agrees that the Company shall have the right to publish relevant results and information about the research with its own interpretation, if the Company considers such publication necessary to correct a misleading impression or to protect its reputation.

7. CARRYING OUT OF SERVICE

7.1 In the event that the Company shall be commissioned to conduct a survey requiring interviewees to examine or use any products, the Client shall indemnify the Company against any action by any interviewee or third party relating to the description, presentation or use of such products whether or not the Client is the manufacturer, distributor or agent for such products.

7.2 Any alteration to techniques or sample sizes from those set out in the proposal, proposed or acquiesced to by the Client, may result in the delivery of the Information being delayed.

7.3 The Company reserves the right to sub-contract all or any part of the Service, including but not limited to the research described in the proposal, to recognised suppliers, but subject to the appropriate quality controls and to the prior notification to the Client of the intention to sub-contract.

7.4 If the Company is required by the Client to sub-contract any part or parts of the Service to a named sub-contractor or one or more named sub-contractor, no warranty can be given by the Company as to the quality of accuracy of such part or parts of the Service.

7.5 The Company will use its reasonable endeavours to deliver the information on or before the date stated as the Delivery Date in the proposal but time of delivery of the Information shall not be of the essence unless otherwise specifically stated.

8. NON-SOLICITATION

8.1 The parties each undertake with the other that during the period commencing on the Contract Date and ending six months following the date of delivery of the Information, neither party shall canvass, or solicit for direct or indirect employment, any personnel of the other party, or proceed with any approach made by or on behalf of any such personnel, unless the prior written consent of the employing party is obtained.

9. QUALITY OF SERVICE

9.1 The Information will contain material derived from sample surveys carried out in accordance with accepted market research methods and as such, are subject to limits of statistical error.

9.2 The Company shall use all reasonable endeavours to ensure the accuracy of the Information, but no warranty is given as to the accuracy of any data provided by interviewees.

9.3 All warranties or other terms implied by statute or otherwise shall not apply to this contract, including but not limited to those implied by the Supply of Goods and Services Act 1982 and the Consumer Protection Act 1987.

9.4 The Company shall not be liable for any consequential or indirect loss suffered by the Client or any third party in relation to the contract and the Client shall indemnify the Company in respect of any claim of any person in respect of such consequential or indirect loss.

9.5 The entire liability of the Company under this contract shall not in any event exceed the fees payable under this contract, save in respect of the Company's liability for death or personal injury resulting from negligence, where liability shall not exceed the company's insured limit.

10. FORCE MAJEURE

10.1 The Company shall not be liable for any delays in or failure to provide the Service arising from circumstances outside its control, including but not limited to changes in government policy (in the country where the research is undertaken), lockouts, fire, accident, adverse weather conditions, war, terrorism, civil unrest, or postal or railway strikes.

11. WAIVER

11.1 The failure by a party to enforce in any instance the performance by the other of any provision of the contract shall not be construed as a waiver of the first party's rights to future performance of such or any other provision of the contract.

