



## CURRENT ACCOUNT SWITCH SERVICE

### MONTHLY DATA 2019

	SWITCHES WITH THE GUARANTEE	SWITCHES WITHOUT THE GUARANTEE*	TOTAL	% PERSONAL VS SMALL BUSINESS AND CHARITY**
January 2019	69,122	2,732	71,854	96.4/3.6
February 2019	97,830	2,517	100,347	97.2/2.8
March 2019	90,819	2,175	92,994	94.8/5.2
April 2019	76,704	1,902	78,606	92.1/7.9
May 2019	82,958	1,950	84,908	92.5/7.5
June 2019	81,702	1,758	83,460	93.9/6.1
July 2019	79,903	1,961	81,864	93.7/6.3
August 2019	65,173	1,780	66,953	93.7/6.3
September 2019	77,062	1,875	78,937	94.9/5.1
October 2019	97,541	1,966	99,507	95.3/4.7
November 2019	88,369	1,725	90,094	95.4/4.6
December 2019	71,217	1,288	72,505	94.8/5.2

Source: Bacs Payment Schemes Limited

**\*Customer elects to leave old account open, and are therefore not covered by switch guarantee**

**\*\* Small business and small charity switches**

Small business switches 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 customer, the percentage of small businesses and small charities that have actually switched is likely to 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 business current account.

**Switches (with and without the Guarantee)**

Some customers choose to move their Direct Debits, standing orders and bill payments to a new bank or building society - using the new switching system - whilst keeping their old account open. This means that the customer 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 new service launched.