Banking App Awards

The Touchpoint 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.

Best Overall

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

The overall or 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.

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 Banking App Performance: **Citibank**

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

Other Participating Category Banks:
- Chase Bank
- Wells Fargo

TOUCHPOINT GROUP 2022
Banking App Awards
BEST overall app
US NATIONAL BANKS **WINNER**
Citibank

We saw a very strong performance from Citibank across 2022, with an Engaged Customer Score of 4.6 for the year. Citibank was ahead of its competitors for all 12 months of the year, and among our Top 5 across both the UK and US. Consistency is a strength for Citibank. It never dipped below 4.5 on our Engaged Customer Score, and averaged 0.3 above second placed Bank of America for the year. Citibank led (or co-led as it was in one case) across all SURF pillars, with the lowest frequency of issues across UI & Design, Reliability, and Functionality. Although Citibank tied with Bank of America for Security & Authentication this should not be a significant concern for them as both are doing extremely well, with customers having an exceptional experience when logging into these apps.

US NATIONAL BANKS:
Subcategory
WINNERS

Best Security & Authentication:
Citibank / Bank of America (1st Equal)

Best UI & Design:
Citibank

Best Reliability:
Citibank

Best Functionality:
Citibank

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

1. TD Bank (3.9)
2. Citizens Bank (3.5)

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

TOUCHPOINT GROUP 2022
Banking App Awards
BEST overall app
US REGIONAL BANKS **WINNER**
TD Bank

TD Bank has done well to lead across 2022, with an average Engaged Customer Score of 3.9 across the year. TD Bank was the clear leader for 5 of the 12 months, with Citizens nipping at its heels for overall leadership. TD's strengths revolve around Security & Authentication, Reliability, and UI & Design, and it sits behind Citizens, Regions, and Key Bank on Functionality in terms of frequency of issues. Congratulations to TD Bank, the US Regionals is a very competitive category.

US REGIONAL BANKS:
Subcategory
WINNERS

Best Security & Authentication:
TD Bank

Best UI & Design:
TD Bank

Best Reliability:
TD Bank

Best Functionality:
Citizens Bank

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

1. U.S. Bank (4.7)
2. Capital One (4.3)

Other Participating Category Banks:
- PNC Bank
- Truist

TOUCHPOINT GROUP 2022
Banking App Awards
BEST overall app
US TIER ONE BANKS **WINNER**
U.S. Bank

usbank

Of the 70+ banks we routinely track, U.S. Bank is the benchmark for exceptional performance. Its strength lies in consistency of performance. It never dipped below 4.6 for the year. While others see issues with app launches and technical issues (and subsequent score dips), U.S. Bank consistently performs well during app transitions and provides superior performance for their customers. U.S. Bank is clearly leading across all SURF pillars with very few issues for customers. U.S. Bank is also a leader on the core move-money journeys within their app. However, a shout-out for Capital One is in order as they are pushing up against U.S. Bank in some areas, in particular Reliability.

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

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

1. Lloyds Bank (4.4)
2. Barclays Bank (4.3)

Other Participating Category Banks:
- HSBC (UK)
- Nationwide
- NatWest
- Santander (UK)

TOUCHPOINT **2022**
GROUP
Banking App Awards
BEST overall app
UK MAIN BANKS **WINNER**
Lloyds Bank

LLOYDS BANK

The consistency of Lloyds across the second half of 2022 has solidified its position as 1st for UK Main banks with an average Engaged Customer Score of 4.4 for the year. Additionally, it appears Lloyds is quick to recover when necessary, with the one small dip in March fully turned around in April. Lloyds is the clear leader, with the fewest issues across UI & Design, Reliability, and Functionality. However, Barclays is slightly ahead on Security & Authentication, but this should not be a major concern as both banks are doing very well. While early days, NatWest saw significant improvement at the end of 2022 and is anticipated to provide Lloyds with a 'run for its money' in 2023.

UK MAIN BANKS:
Subcategory
WINNERS

Best Security & Authentication:
Barclays Bank

Best UI & Design:
Lloyds Bank

Best Reliability:
Lloyds Bank

Best Functionality:
Lloyds Bank

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

1. Starling Bank (4.6)
2. Revolut (UK) (4.1)

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

TOUCHPOINT GROUP **2022**
Banking App Awards
BEST overall app
UK CHALLENGER BANKS **WINNER**
Starling Bank

STARLING BANK

Starling sits as one of our Top 5 banking apps across both the UK and US, with an Engaged Customer Score of 4.6 for the year, and sat above 4.5 for all months except one in 2022. This consistent performance has put it ahead of its closest competitor, Revolut, which sits 0.5 points behind across the year. Starling has taken a leadership position amongst its peers in the UK Challenger category, easily leading with the lowest level of issues across the SURF pillars of Security & Authentication, UI & Design, Reliability, and Functionality. Additionally, Starling led across all core customer journeys in 2022 and is providing an exceptional experience for its customers.

UK CHALLENGER BANKS:
Subcategory
WINNERS

Best Security & Authentication:
Starling Bank

Best UI & Design:
Starling Bank

Best Reliability:
Starling Bank

Best Functionality:
Starling Bank

Best Overall App 2022 (UK & US): U.S. Bank

Congratulations U.S. Bank on a strong banking app performance throughout 2022.

Best Overall Banking App Performance 2022

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

Subcategory Winners 2022

CATEGORY	SECURITY & AUTHENTICATION	UI & DESIGN	RELIABILITY	FUNCTIONALITY
US National Banks	Citibank/Bank of America	Citibank	Citibank	Citibank
US Regional Banks	TD Bank	TD Bank	TD Bank	Citizens Bank
US Tier One Banks	U.S. Bank	U.S. Bank	U.S. Bank	U.S. Bank
UK Main Banks	Barclays Bank	Lloyds Bank	Lloyds Bank	Lloyds Bank
UK Challenger Banks	Starling Bank	Starling 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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