Banking Consumer Study 2025

Where is the love?

How advocacy drives loyalty
and organic growth in banking

Contents

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About the research

This edition of our biennial Banking Consumer Survey compiled responses from 49,300 banking customers across 39 countries to build on a critical insight from our 2023 survey: that banks need to do more than offer functionally efficient transactions to grow. To stand out and attract and retain customers, respondents told us banks need to do better at addressing consumer frustrations and meeting their individual expectations. When they do, they cultivate advocates—customers who not only appreciate their bank but also will proactively recommend it to others. This year, we analyzed customers' preferences and behaviors to identify the key drivers of customer advocacy. Using a data-driven approach that combines advanced data science techniques with functional expertise, we measured the impact of these drivers in detail.

We began by asking respondents the following question: On a scale from 0 to 10 how likely are you to suggest your banks to a friend or colleague? This served as our dependent variable. We treated all other survey data as independent variables to assess their influence. Our initial set included 1,215 variables, which we ultimately streamlined to focus on 194. To ensure data perfection and reliability, we reviewed and resolved any gaps or inconsistencies. We also examined the relationships between the remaining variables to prevent overlaps. This rigorous process led to the identification of nearly 20 critical variables, each uniquely contributing to customer advocacy.

We distilled those variables into four areas of focus that banks can use to frame and guide their efforts to build advocacy.

To understand the average impact of customer advocacy on revenue performance, we analyzed data from over 200 banks, matching each bank's advocacy score with its revenue growth from 2018 to 2023. We observed that there was a statistically significant difference in revenue growth between banks with high advocacy scores and those with low advocacy scores. Then, we compared the percentage differences to see how changes in advocacy scores relate to changes in revenue growth.

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Introduction

Personal relationships open up organic growth opportunities

Retail banking customers' relationships with their primary banks are becoming increasingly transactional, and as result, many customers are broadening their banking horizons. In fact, nearly three-quarters of them have a relationship with at least one competing bank, according to our recent global survey of 49,300 bank customers across 39 countries. With margin pressures rising and digital challengers gaining ground (they're the primary or secondary bank for one-third of consumers, and the main institution for 10%) traditional banks need to strengthen their position—fast.

> **Banks with the highest advocacy scores (top 20%) have grown their revenues 1.7x faster than those with the lowest scores.**

It's not that people's primary banks aren't offering competitive digital services; they are. But in doing so, many have inadvertently inserted too much distance between themselves and their customers. They've been functionally correct, but emotionally devoid. They have lost the special personal connections that made their customer relationships great. They have all but stopped turning customers into advocates.

This is important because advocates love their bank enough to recommend it to others and actively engage with its broader portfolio of products and services. Cultivating them, our findings show, can deliver measurable benefits including faster growth, higher profitability and a greater share of wallet.

In fact, banks with the highest advocacy scores (top 20%) have grown their revenues 1.7x faster than those with the lowest scores. For the average bank, a 10% increase in advocacy scores would increase growth by 1%. (See About the Research for more detail.)

So how can banks rekindle those connections? They need to build, across all touchpoints, the ability to communicate with each customer in ways that show the customers that they know them well, and that they care about their financial future—much in the way that old-school, local bankers knew each of their customers by name, and knew their families and their hopes and needs as well. Our study revealed four areas that deliver outsized returns on that front, where customers tell us their expectations aren't being met.

What do they expect? First, customers want banks to **reassure them** with trust and transparency—they need to know their bank is looking out for them as individuals, protecting not just their money but their financial well-being.

They want banks to **remember who they are** through personalization, recognizing their unique needs, not treating them as just another account number. They expect banks to **delight them** with interactions—whether digital or human—that feel effortless and leave them feeling valued. And finally, they want banks to **reward them** with meaningful financial benefits, acknowledging their loyalty in ways that make a real difference in their lives, whether it's helping them meet short-term goals or save for their future.

When banks reassure, remember, delight and reward customers, they can create deep, defensible bonds that competitors can't easily break through. In this paper, we'll outline how to seed sustainable, long-term value creation through customer advocacy.

What is an advocate?

Advocates are customers who would recommend their bank to others. They rely more on their main bank, holding 17% more products on average and allocating a greater share of their wallet to their primary institution.

Building on close connections

In a sea of sameness, your bank can stand out through advocacy

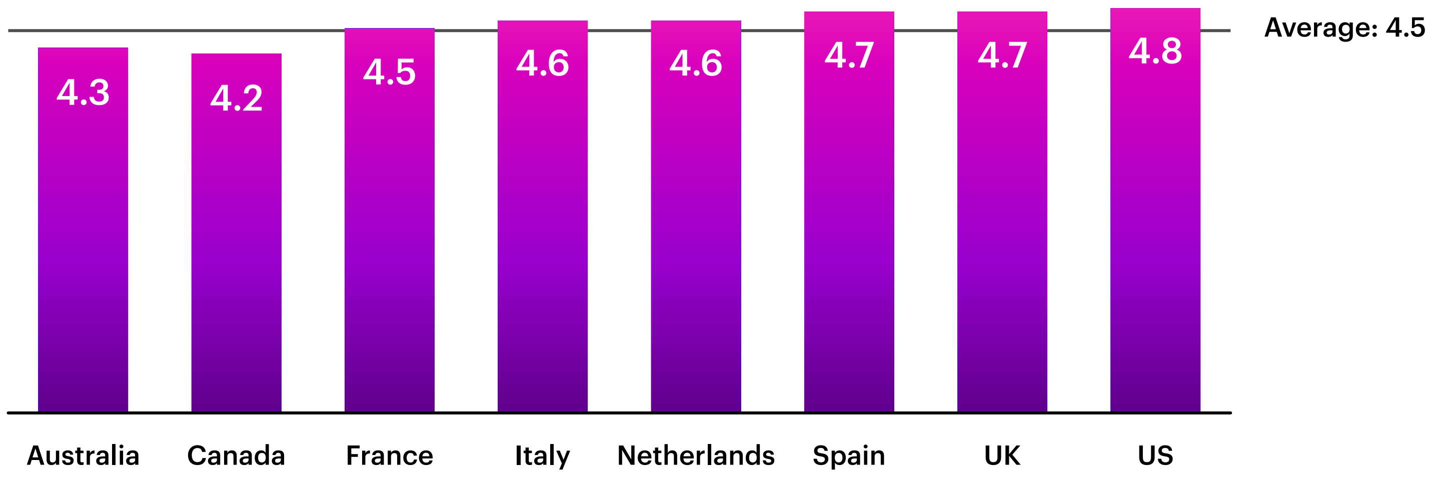
Since 2011, the banking industry has poured over $2.8 trillion into digital transformation.[1] This investment has undoubtedly enhanced efficiency and convenience. But it has also weakened customer relationships by making them feel impersonal and automated. That shift lowers the barrier to switching, which is something no organization can afford to overlook. Starbucks CEO Brian Nicol's comments about his own industry offer a fitting analogy: "I think just what happened with mobile ordering is it kind of chipped away at a little bit of that soul […] and we started looking at how you can remove seconds from the proposition as opposed to how you maintain the experience, the connection and the integrity of what goes even beyond a great cup of coffee."[2]

Banks racing to innovate digitally face a similarly tough situation: The more they enhance their digital platforms to make financial transactions all kinds of easier for customers (as customers expect them to), the more they end up mirroring their competitors. This sea of sameness makes it harder to stand out in a crowded and competitive market.

Top banks' mobile app ratings are telling. On a 1-5 scale, they're consistently above 4.5, with minimal variation across countries (Figure 1). Although this is a great rating, it also means that a functional digital experience is no longer a distinguishing factor.

Moreover, the digital-only players—of which there are more than 750 worldwide, with 1.8 billion customers—are the ones setting new benchmarks for convenience, and, critically, for personalization. Traditional retail banks haven't distinguished themselves on either of those fronts.

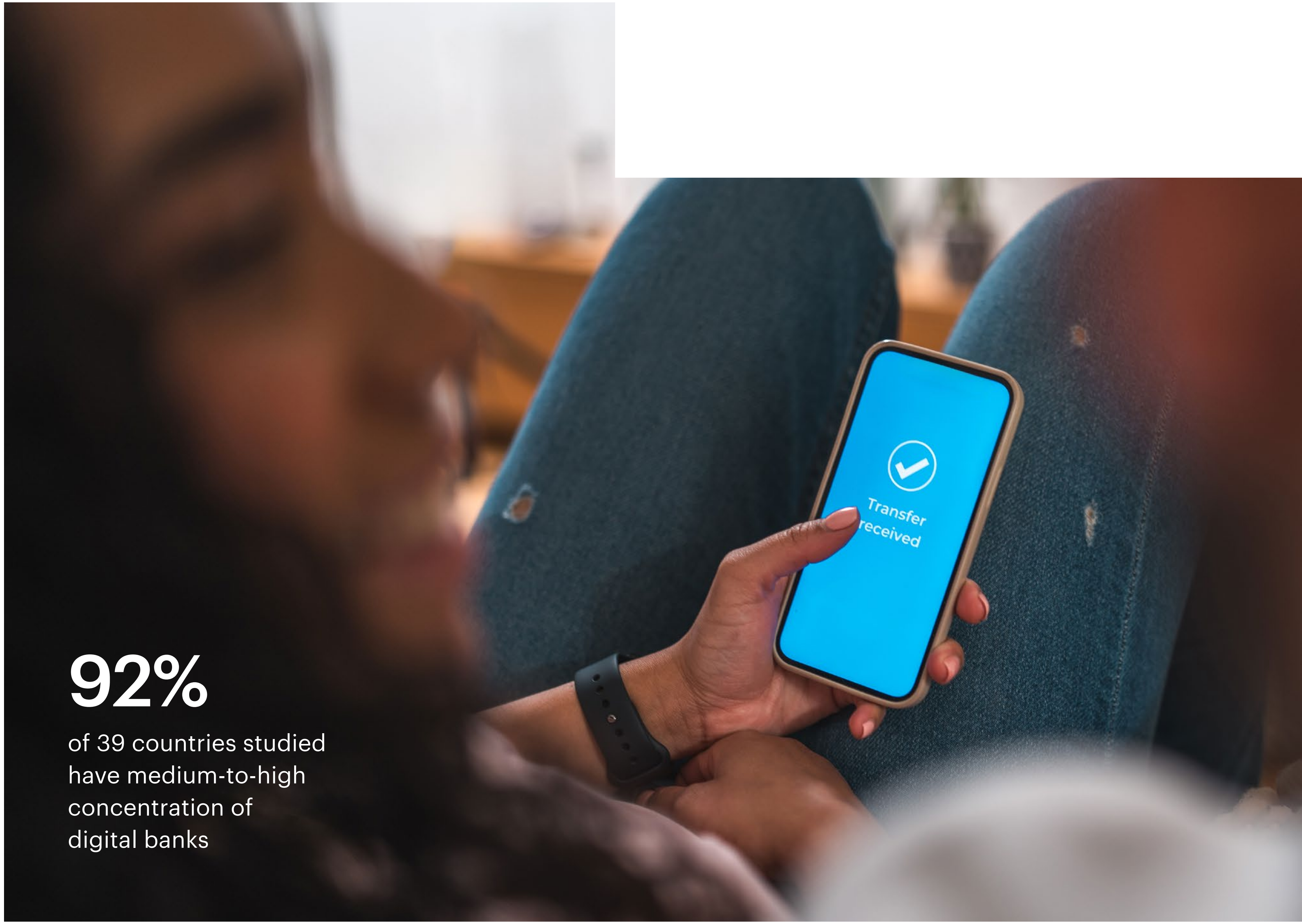
Figure 1: Mobile app ratings of top banks by country, as of December 2024



Source: Accenture analysis based on data gathered from Google Play and App store for 30 banks

And the digital bank presence is growing, with significant impact on the shape of the market overall. Interestingly, in many markets, digital banking is concentrated among a few dominant players. Of the 39 countries studied, 92% had medium-to-high market concentration, often with a single player commanding a substantial market share as a primary or secondary bank. For example, Mercado Pago in Argentina and Nequi in Colombia have gained substantial market share, particularly by serving previously unbanked populations. In Ireland, Revolut has evolved from a peer-to-peer payment platform to a comprehensive banking solution provider.

Note: We define digital banks as an entity, either independent or owned by a traditional bank, with little or no physical branch network, offering a checking or "current" account or an interest-bearing account and providing at least one of the following: non-credit-card lending or investment services.



92%

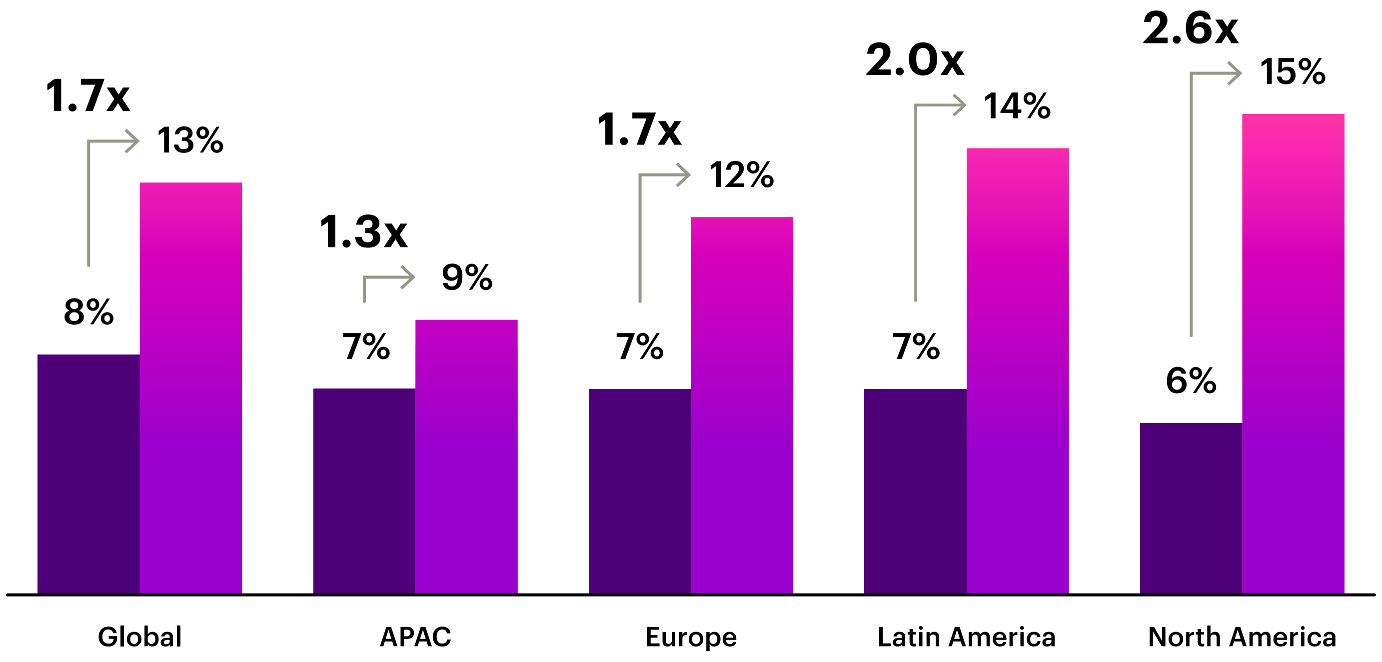
of 39 countries studied have medium-to-high concentration of digital banks

Customers as growth engines

Is it any wonder, then, that customers are diversifying their banking relationships, holding accounts with an average of two banks and two digital wallets? In this context, it's clearly not enough to be efficient and convenient. To differentiate themselves, banks need to build advocacy. This isn't about customer loyalty; it's more. It's about building a growth engine. It's having customers who are not only loyal, but who also actively promote their bank, delivering measurable benefits including greater revenue growth and a greater share of wallet (Figures 2, 3 and 4).

On the other end of the spectrum are customers we call lazy loyalists. Our survey data shows that even with lower advocacy scores, the majority (61%) have remained with their primary bank for over seven years. The danger is allowing these customers to lull a bank into a false sense of safety.

Figure 2: Revenue advantage for banks with high advocacy (2019-2023 CAGR)



Banks in the top 20% for advocacy scores experience 1.7x faster revenue growth globally, with even higher growth (2.6x) recorded in North America.

■ Other banks ■ Top banks for advocacy

Source: Accenture Global Banking Consumer Study, 2025

Figure 3: Average number of products with main bank

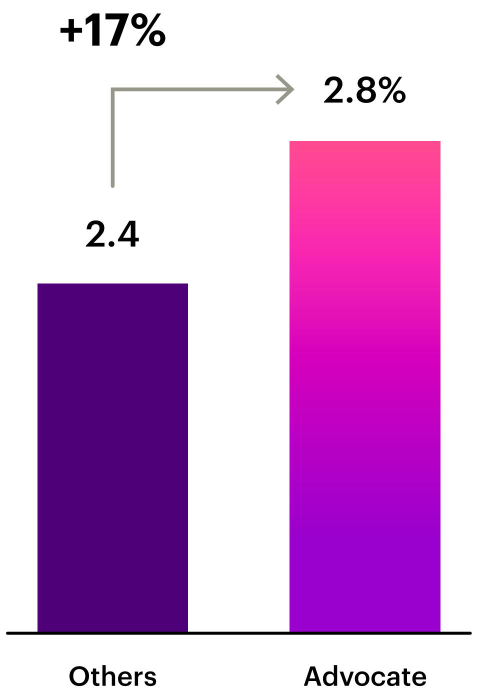


Figure 4: Main banks' share of wallet delta (advocates vs others)

+5%
On savings

+18%
On investments

+12%
On personal loans

+30%
On insurance products

Advocates hold, on average, 17% more products with their primary bank and they allocate 5 to 30% more of their financial portfolio to their main bank.

Source: Accenture Global Banking Consumer Study, 2025

Enter the drivers of advocacy

Reassure me. Remember me. Delight me. Reward me. These are the things customers are missing. The things that can turn people who are merely satisfied with their banks into people who will spread the word about how great their bank is.

Reassure me

Restore trust with transparency and relevance

Remember me

Listen—and meet customers where they are

Delight me

Elevate service and treat it as a value driver

Reward me

Move beyond rates and fees—honor the moment, the behavior and the relationship

How we decoded customer advocacy:

Surveyed
49,300 customers
of retail banks
from 39 countries

Analyzed
194 key variables
related to customer behaviors and preferences

Prioritized
21 statistically significant variables
that each uniquely contribute to customer advocacy

Grouped into
4 drivers of customer advocacy
that cover trust, advice, personalization, service, channels and financial benefits

Reassure me

Restore trust with transparency and relevance

In an online world filled with misinformation, customers are skeptical of what they see—whether it’s product images, reviews or marketing claims.[3] Yet consumers trust their primary bank twice as much as they trust tech companies for quality products and advice. The challenge for banks, then, is turning the trust they have today into deeper, unshakeable confidence.

46%

of customers feel pressured at least some of the time to accept products that serve the bank more than themselves

One way to do that is to help customers understand that they’re in control. Our survey found that 46% of customers feel pressured at least some of the time to accept products that serve the bank more than themselves.

Another is to be transparent about how the bank uses AI. For example, banks are the most trusted entities to protect customer data, yet 84% of customers worry about how their data is used, and only 26% are interested in having their banks extensively use AI to analyze their data with an eye towards offering more personalized services. Banks need to show customers how AI-driven personalization works in their favor.

Actions to help

01
Turn artificial intelligence into trusted intelligence

It really wasn't that long ago (the 1990s) that consumers' fear of fraud had many hesitating to use credit and debit cards. Visa and Mastercard responded with Zero Liability policies, assuring customers they wouldn't be held responsible for unauthorized transactions. This move built trust, transformed consumer confidence and accelerated credit card adoption.

Banks face a similar situation with AI today. To move from "Artificial" intelligence to "Trusted" intelligence, banks must show that AI-driven insights are reliable, secure and genuinely beneficial. This requires branding, marketing, customer education and—sooner rather than later—proof that AI is creating real value in a secure, transparent way. In the absence of these efforts, customers will fill the void (as they have so far, seeing it as a source of uncertainty). While banks are among the most trusted institutions for data security, 53% of customers worry about privacy, and 58% fear hacking risks. This skepticism makes them hesitant to embrace AI-driven services.

The clear challenge is that delivering requires banks to teach customers even as they learn more about AI themselves—at speed. One way to jumpstart thinking on how? Look outside of the banking industry for case examples that offer transferrable ideas. Sweden-based Spotify, the digital music, podcast and video service, offers an example. Spotify's Privacy Center plays a crucial role in educating users about how their data is used. Additionally, features such as 'Exclude from Your Taste Profile,' give users control over AI and the extent of its influence on recommendations.[4]

02
Advise first, sell second

Offering the kind of guidance that builds trust means advising customers through the process of financial decision-making in a way that clearly serves their best interests. It means providing the right information at the right time so they can make decisions that meet their needs and goals. It should feel less like a sales pitch and more like Google Maps, offering smart, personalized suggestions without pushing them in a specific direction. Doing this is important across the board, but particularly crucial for younger generations: 88% of Gen Z and Millennials in our survey said said they are eager to expand their financial knowledge, a greater majority than the 69% of respondents representing older generations.

In practice, this means making financial decision-making as intuitive and transparent as possible. Just as Uber clearly shows cost and ride options, or Waze offers multiple routes based on speed and tolls, banks should present financial choices in a clear and interactive way.

Bright Money offers an example. Users connect their cards and accounts to an AI-driven debt-reduction platform that analyzes their income, expenses and spending habits, and creates tailored debt payoff plans, with options to customize repayment strategies and adjust priorities over time. Customers can also set up credit lines with automated payments, to build credit, and leverage savings options as well.[5]

88%

of Gen Z and Millennials in our survey said they are eager to expand their financial knowledge.

Encouraging customers to make more informed decisions that serve them well, even at the cost of short-term profitability, can deepen customer loyalty and foster advocacy.

Actions to help

03
Invest in people's future

Customers today expect financial institutions to do more than provide services; they want to see tangible efforts that improve financial well-being at both individual and community levels. One way banks can respond: Investing in financial education. A sizeable portion (40%) of consumers lack basic financial knowledge, making it harder for them to navigate complex decisions. Through efforts to boost customers' knowledge, banks show themselves as true partners in financial security.

JPMorganChase's community branches, such as the Harlem Community Center, offer an example. Through efforts to offer increasingly tailored products, and by providing accessible financial education, the center has seen a 73% growth in savings balances and a 51% growth in business banking accounts[6]. Building on this, JPMorganChase plans to expand similar initiatives across the country by 2030.

Remember me

Listen—and meet customers where they are

Personalization is a powerful concept, but over the years, it's been reduced to a buzzword. While 72% of customers say personalization influences their choice of bank, just 3% use the tools bank are providing to personalize their experiences. There's a clear disconnect between what customers want and what banks think they want. In part, this is due to a lack of education, as mentioned. Too often, though, budgeting tools and automated alerts—think "tailored offers" or "next-best actions"—are coming across as impersonal and standardized, missing an opportunity for true connection in their delivery.

Banks' efforts to be personal are also getting lost in general industry noise, such as increased advertising. More than half of customers (51%) feel bombarded by advertising. The time and effort needed to research options makes engagement even less appealing.

Moreover, customers must often cover well-worn territory when crossing bank channels or taking those "next steps." They shouldn't have to start over every time they interact with their bank, yet many do.

To bridge this gap, banks need to ensure continuity in conversations and recall past interactions, creating experiences that genuinely align with each customer's needs. This attention to detail makes customers feel valued and strengthens long-term engagement. True personalization doesn't mean isolated interactions. What works is consistent, continuous engagement that meets customers where they are.

Customers are looking for an online experience that feels like an "olden days" conversation with a branch manager—one who knows them well, understands their needs and provides relevant guidance. Achieving this requires banks to move beyond one-size-fits-all solutions and design experiences tailored to each customer's unique financial situation and journey.

72%

of customers say personalization influences their choice of bank, but only 3% use personalized tools offered by their main bank.

Actions to help

01
Build digital memory

Just as a great branch manager remembers their regular customers—their financial history, preferences and past conversations—banks need to build a digital memory that organizes data around each customer. This means capturing data from every interaction—whether through branches, mobile apps, call centers or ATMs—all connected in real-time.

With generative AI (gen AI), banks can create a powerful engine for continuity of conversation. AI can help banks interpret customer signals, assess their financial position and anticipate their needs, enabling more meaningful and context-aware interactions.

To make this a reality, banks must move beyond basic demographic and financial segmentation and embrace behavioral profiling powered by AI. By gathering data from multiple sources—first, second and third party—they can create detailed, dynamic profiles that reflect a customer's financial knowledge, behaviors and preferences.

Ultimately, the goal is to start an interesting conversation and keep it going. With built-in feedback loops, customers can update/modify their profiles, ensuring their bank truly understands them.

Take Monzo, a UK-based digital banking leader that refines its customer offerings through tailored segmentation models. Through behavioral segmentation, Monzo tracks engagement levels and designs targeted experiments to enhance user experiences. Attitudinal segmentation helped Monzo launch its investment product aimed at young, first-time investors, aligning solutions with their attitudes toward risk and saving behaviors. By integrating customer feedback into product development, Monzo ensures that its features are designed to meet the evolving needs of customers.[7]

02
Offer flexible, evolving solutions

With a strong digital memory in place, banks can move beyond rigid, one-size-fits-all products. Customers' financial needs change, and banks should offer adaptive solutions that evolve alongside them.

> **Personalization stops being about product recommendations and becomes an evolving partnership that delivers true value to customers.**

This means asking the right questions and structuring advisory services like the best branch and wealth managers, ensuring guidance is relevant at every stage. Gen AI is a key enabler, making high-quality, tailored financial advice accessible to more customers, including the mass affluent. With 62% open to using an AI-powered financial assistant, banks have a clear opportunity to scale real-time, intelligent financial coaching.

When done right, personalization stops being about product recommendations and becomes an evolving partnership that delivers true value to customers. Cleo, the UK-based company with 6 million clients, is attracting young audiences through its AI-powered assistant, which leverages open banking to analyze income, bills and spending patterns, creating personalized money management plans that align with users' financial goals. With precise and actionable insights, the customer gains control over their spending, allowing them to prioritize what they truly enjoy while reducing unnecessary expenses through a personalized spending challenge. Also, with features like "Roast Mode," which humorously calls out poor spending habits, and a tone maintained by a team of comedians, Cleo combines humor and relatability to make financial coaching more engaging.[8]

Delight me

Elevate service and treat it as a value driver

Even though customer service came up as the second most important driver of customer advocacy across the 21 variables we analyzed, just 21% of banking service executives see it as a value driver. Most see it as a cost.[9]

Meanwhile, customer perceptions of service tell a clear story. Just 32% feel service quality has improved in the last five years, and just 18% believe technology has made their experience better, according to a cross-industry study on customer service.[10] That spells untapped opportunities for improvement.

Consider: Mobile apps are the go-to banking channel for most, with users averaging 150 interactions a year. They also receive the highest satisfaction score across service channels (Figure 5). However, most app interactions remain transactional—the two most common activities done at least weekly are checking balances (45%) and transferring money (31%).

More complex needs, such as loan applications or dispute resolution, don't transition smoothly across channels, leading to a disjointed experience. This, as chatbots, introduced to enhance engagement, have the lowest satisfaction scores across service channels and minimal adoption (Figure 5).

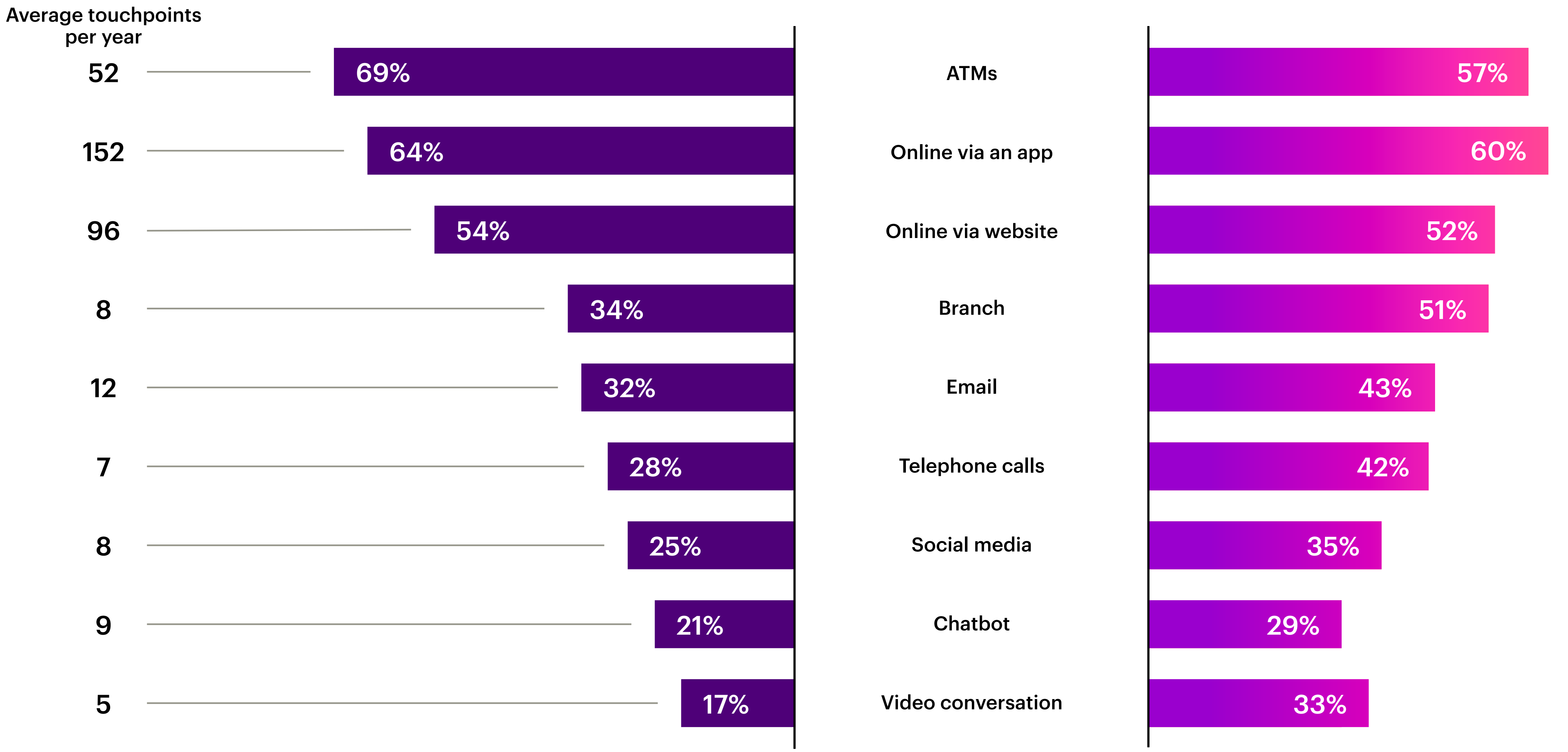
21%

of banking service executives see customer service as a value driver

Figure 5: Channel usage and satisfaction

Channel usage
(Percentage of respondents using the channel at least once per month)

Channel satisfaction
(Percentage very satisfied respondents)



Source: Accenture Global Banking Consumer Study, 2025

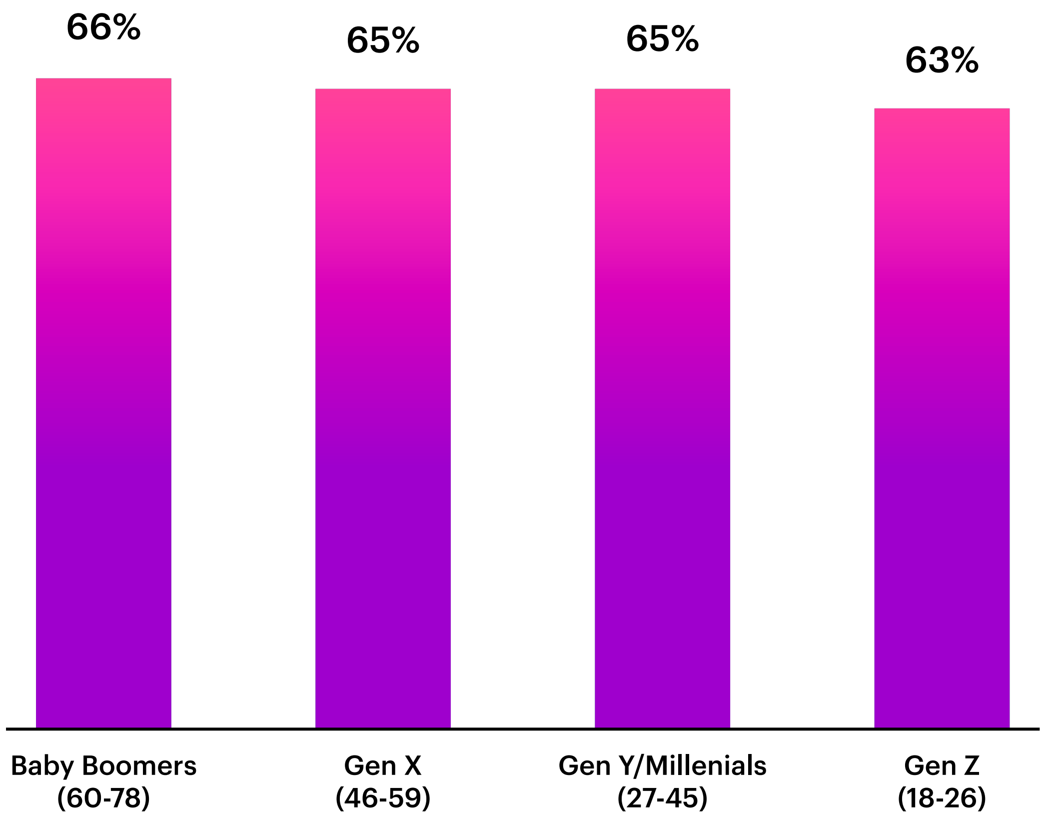
Moreover, while a truly seamless banking experience requires the integration of digital and in-person channels, banks are continuing to close branches. In the past decade, branch numbers have been down by 40% in Europe and 24% in the US.[11] Yet 64% of banking consumers still rely on branches for conflict resolution when they can't find a way to resolve an issue online. And 65% of customers still see branches as symbols of stability, a sentiment that spans generations (Figure 6). We saw this sentiment reflected in our survey two years ago, and despite rapid digitalization, customer preference for banks with a physical presence remains just as strong as it was then.

The solution lies in rethinking how various channels work together. Customers should not have to start over when moving from digital to in-person interactions. Conversations should continue seamlessly across channels.

Whether applying for a loan, disputing a charge or following up on an inquiry, customers expect their bank to remember past interactions and pick up where they left off. Gen AI can play a key supporting role here, by anticipating needs, reducing repetition and making interactions feel more natural.

Figure 6: Perceptions about banking branches

Percentage of customers that agree or strongly agree that they like seeing banking branches in their neighborhood as it confirms a banks' stability and availability



Source: Accenture Global Banking Consumer study, 2025

Actions to help

01
Prioritize service as long-term advantage

Unlike product sales, the return on investment in better service takes time. So, it will be useful to stop treating customer service as a back-office function and start recognizing it as a core driver of customer experience. This shift starts with changing the organizational mindset. Good service isn't just about reducing call volumes or shifting people to self-service options; it should also help strengthen customer relationships and support sales when appropriate.

One option? Creating a role dedicated to overseeing service excellence, someone whose mandate it is to ensure that every interaction is a chance to provide value, whether that means solving a problem or helping a customer discover a product that meets their needs. The goal: studying touchpoints to see if relevant information is readily available and easy to identify online, with an eye towards identifying (and filling) any cracks in service between departments. Customers don't see separate departments, they see one bank; banks should see themselves the same way.

Drawing again from a different industry for inspiration, consider the experience of a leading consumer electronics retailer. To foster a better understanding of customer intent and thus improve response accuracy, the company equipped service agents with gen-AI based tools designed to help reduce the mental workload for agents, allowing them to better focus on personally connecting with customers. During interactions between an agent and customer, for example, they assess the conversation, detecting sentiment and providing agents with real-time, relevant and human-focused recommendations. The impact has been substantial. The company's ability to understand customer intent has surged from 60% to 85% and the company is aiming to achieve a 25% reduction in costs through annualized savings.[12]

Actions to help

02
Put customers in control with mobile as the orchestrator

With mobile serving as the first stop for customer banking interactions it has become the logical point of connectivity. This doesn't mean everything must be done in the mobile app—in fact, our survey shows the opposite. But what it does mean is mobile apps, integrated with branches, chatbots and ATMs, can eliminate repetitive steps and ensure that customers never have to "start over."

> **Mobile apps should evolve to be the nexus of the service center.**

Mobile apps should evolve to be the nexus of the service center – a place where customers can see where a request stands and understand what comes next, even if the next step calls for going to a branch.

At one global bank, executives were seeing high-value customers abandon financial product applications at a high rate on their mobile apps. To reduce those drop-offs, they decided to improve their guidance. After using financial and psychographic data to segment those customers, they started sending personalized notifications to alert individuals to products that were most likely to fit their needs. Follow-up notifications then encouraged branch appointments and made them easy to schedule. At those appointments, prepared relationship managers could great customers with pre-filled forms, giving all parties time for more meaningful conversations. The result? Significant higher customer satisfaction and increased revenue through successful upselling.[13]

03
Stop thinking chatbots; start thinking conversations

Most chatbots struggle even with basic tasks like retrieving documents or resolving issues, leading to frustrating customer experiences. This happens because they are designed to respond rather than understand.

> Chatbots should function more like a knowledgeable advisor than a glorified FAQ.

The opportunity here lies in using more advanced gen AI "agents" to combine the lessons from "Remember me" with what it learns in real-time during "conversations" so that it functions more like a knowledgeable advisor than a glorified FAQ. It should listen, learn and anticipate customer needs, to help them make informed decisions. Customers should feel like they are texting with their bankers, to the extent possible. The same kind of agents can also support human service representatives by summarizing past conversations and suggesting solutions in real time, while they're talking with customers. In this way, customers won't have to repeat themselves or struggle with complex menus when seeking help.

Saudia, the national airline of Saudi Arabia, offers inspiration here. Saudia introduced Travel Companion, an AI-powered virtual concierge. Rather than simply responding to questions and redirecting users to generic resources, the tool connects and streamlines booking processes, flight planning and destination exploration. Saudia takes pride in being the first airline in the MENA region to integrate this advanced technology into a comprehensive platform that goes beyond flight bookings.[14]

04
Reinvent physical branches

When branches close, frustration grows because customers feel they have no real alternative to solve some of their thorniest challenges.

To modernize branch strategy, consider tailoring branches to locations. Urban areas may benefit from self-service kiosks and advisory hubs, while suburban branches could offer a hybrid of digital and personal service. In rural locations, where digital adoption is lower, branches should focus on personal relationships and financial education.

Some global banks, like JPMorganChase,[15] Bank of America[16] and PNC,[17] are carefully expanding their branch networks not only to maintain a physical presence, but also to gain a competitive edge beyond pricing and better serve customers who are less digitally inclined. In the US, there's an inverse relationship between branch presence and deposit beta, meaning that banks with more branches rely less on raising deposit rates to attract and retain customers.[18]

PNC, with 2,200 branches in 28 states, has implemented a multi-format strategy to meet evolving customer needs. By offering four branch types, PNC expands its market reach, optimizes costs and boosts customer engagement while ensuring accessibility and service quality. Mobile branches, which are 40-foot trucks, visit communities affected by branch closures, natural disasters, college move-ins and seasonal festivals, offering mobile ATMs and financial advice. Traditional branches serve as 'Centers of Advice,' where the focus is on building relationships between tellers and customers to address complex financial needs, while also integrating digital and self-service tools. Additionally, PNC operates solution centers in urban markets, each spanning 2,500 square feet and adopting a digital-first approach with minimal staff, featuring mobile workstations, ATMs, kiosks and concierge-style financial planning. Lastly, tiny branches, 160-square-foot pop-ups located in high-traffic areas, serve as pilots to assess the demand for permanent locations, offering self-service banking and financial consulting for account openings, credit issues and loan referrals.[19]

Reward me

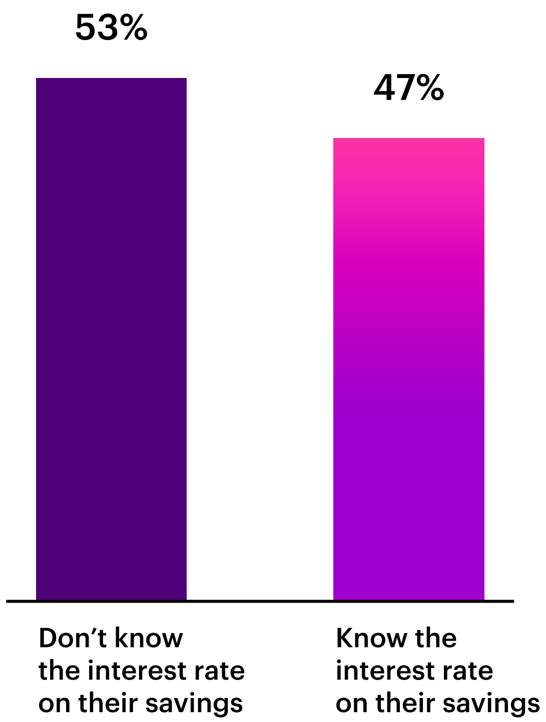
Move beyond rates and fees—
honor the moment, the behavior
and the relationship

Banks have traditionally relied on competitive fees and interest rates to attract customers. But although both play a role in decision-making, they aren't enough to build advocacy. Make no mistake, interest rates matter—80% of customers say they are an important factor when selecting a bank. However, after they make that initial choice, many customers do not actively track the rates they pay or earn. More than half (53%) don't know their own savings interest rate, which weakens its impact on satisfaction (Figure 7). In fact, interest rates rank only tenth in driving customer advocacy, simply because many customers are unaware of them.

Further, most customers will only consider moving their savings if they can gain 250 basis points (almost a three-percentage-point increase), our research shows. Since such rate differences are uncommon, switching for better rates is not a priority. And although fees also influence customers when choosing a bank (with 82% of customers expecting competitive pricing), dissatisfaction with fees is relatively low across the board. Only 10% of customers at traditional banks are unhappy with what they pay, compared to 6% at digital banks. While digital banks set new standards with zero-fee banking, fees alone do not significantly impact customer satisfaction.

Figure 7: Customer knowledge about interest rate on savings

Percentage of all respondents



Source: Accenture Global Banking Consumer study, 2025

The take-away? Rates and fees are not long-term differentiators. Competing on price alone is unsustainable. To build deeper relationships, banks need to offer meaningful rewards. Our research shows that 60% of customers want relationship-based rewards, but only 45% are satisfied with what they receive, creating a 15% gap between expectations and reality. Even among digital bank customers, there is a gap of 12%, proving that banks across the industry have room to improve.

So the goal is to fill those gaps, but not with cookie-cutter solutions. Rewards are not the same as loyalty programs. The opportunity lies in creating benefits based on customers' individual needs, preferences and the depth of their relationship with the bank.

Actions to help

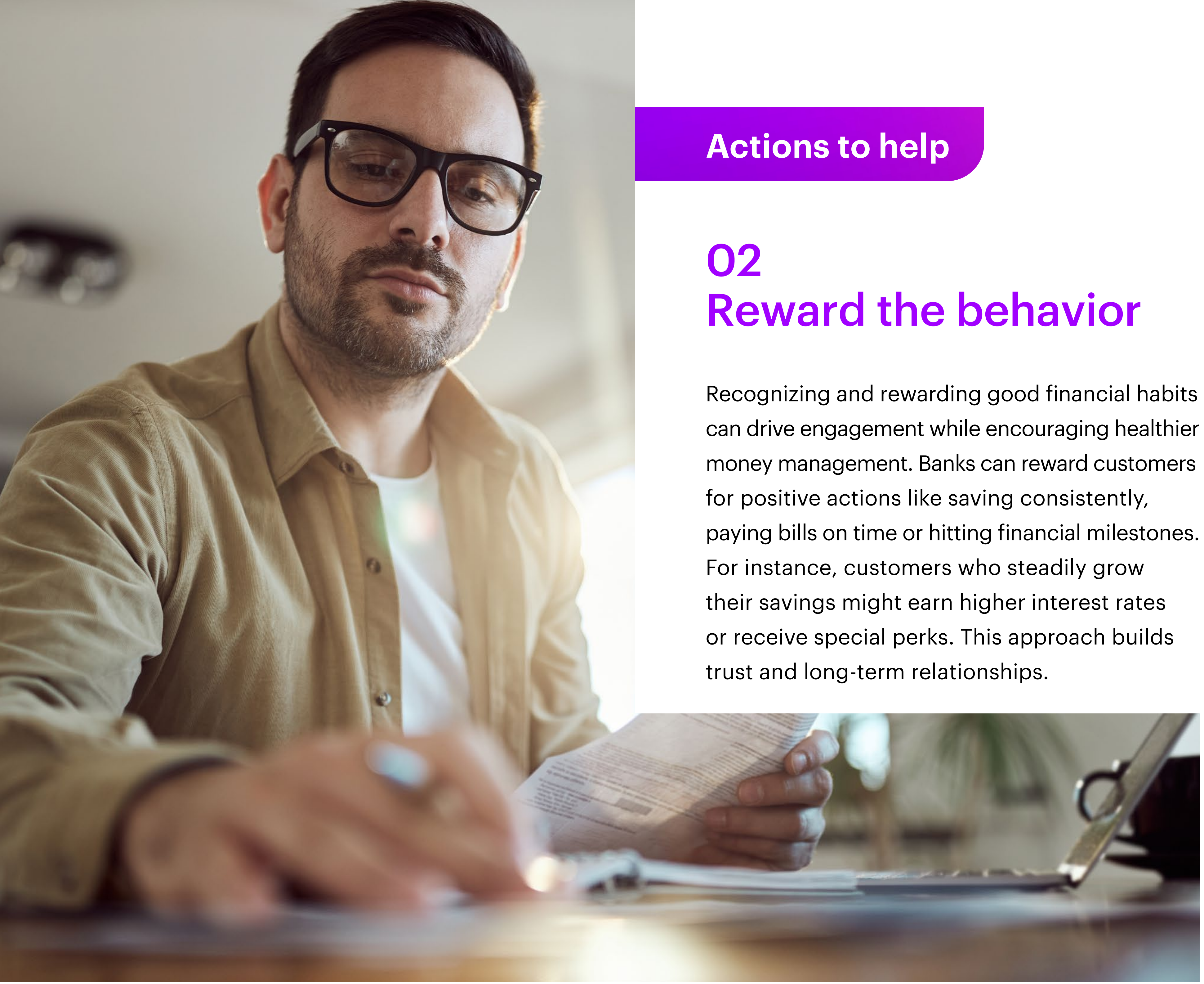
01
Reward the moment

Make rewards more meaningful by using real-time data to offer relevant incentives based on where a customer is in their journey.

By tailoring rewards to a customer's daily experiences, banks can make them more intuitive, timely and personal. Offering a real-time discount when tapping to pay for a transit ride, or a real-time discount when walking by a coffee shop. Apple's opening of NFC can be a game changer here.

Meanwhile, Capital One has developed Capital One Shopping, a free browser extension and mobile app designed to enhance the value of customer rewards by providing real-time, context-aware incentives. This tool automatically searches for online coupons and promo codes, better prices and rewards at over 100,000 online retailers, making it easier for users to find deals and save money during their shopping experiences.

And by integrating real-time data, Capital One Shopping aligns with customers' immediate activities. For example, it tests coupons and promo codes, automatically applying them to purchases. Additionally, when comparing prices and shipping costs across retailers, the tool highlights the cost differences and provides links to streamline the purchase process.
A proactive notification system ensures customers never miss a great deal, as it tracks items they've viewed and sends alerts when prices drop.[20]



Actions to help

02
Reward the behavior

Recognizing and rewarding good financial habits can drive engagement while encouraging healthier money management. Banks can reward customers for positive actions like saving consistently, paying bills on time or hitting financial milestones. For instance, customers who steadily grow their savings might earn higher interest rates or receive special perks. This approach builds trust and long-term relationships.

Al Rajhi Bank, one of the largest Islamic banks, offers the Million Account, an easily accessible savings account designed to encourage customers to save while giving them the opportunity to win substantial cash prizes. The more customers save and the longer they maintain their savings, the higher their chances of winning. Additionally, customers can boost their odds by inviting others to open a Million Account. With a minimum deposit, customers can participate in weekly chances to win 10.000 SAR ($2,600), with 10 winners each week, and a grand drawing for a million SAR ($266,000) every eight weeks. In its first year (August 2023 – August 2024), the Million Account distributed 11 million SAR in prizes (almost $3 million), benefiting six grand prize winners and 500 weekly winners.[21]

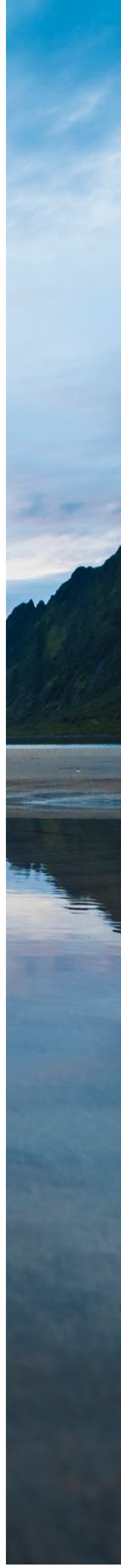
Actions to help

03
Reward the relationship

Loyalty grows when customers feel recognized. Airlines have known this for years, but for some reason, as our previous study found, fewer than 15% of banks offer any form of relationship-based rewards. Recognizing the totality of a relationship builds strong emotional bonds and advocacy. This can be achieved many ways—through programs that recognize the totality of the relationship, through explicit loyalty programs that reward behavior over time or simply recognizing the customers via status.

Take Royal Bank of Canada. By enrolling an eligible personal deposit account in the RBC Value Program, members can earn Avion points on qualifying debit purchases made online or in-store.

Customers with multiple accounts enrolled in the Value Program may earn Avion points at varying rates, as each account is individually evaluated based on its associated eligible product categories. Additionally, acquiring new eligible RBC products may come with welcome points offers, further boosting point balances. Indeed, the more RBC products a member holds, the greater their potential to accumulate Avion points, rewarding comprehensive engagement with RBC's financial services. In 2024, Avion Rewards was honored as the "Loyalty Program of the Year (Americas)" at the International Loyalty Awards for the second consecutive year, underscoring its excellence and innovation in loyalty on a global scale.[22]



Mapping customer mindsets

Interestingly, customers prioritize the four key drivers of advocacy in different ways. We identified three distinct mindsets across the customers we surveyed, each with unique preferences and emphasis on these drivers. Understanding these mindsets—and identifying the customers that share them—can enable banks to tailor their engagement and communication strategies more effectively, strengthening advocacy across different customer groups.

The traditionalists

34%

These customers prioritize stability, trust and in-person services, with little interest in innovation. Although they start with lower advocacy levels, all macro variables significantly influence their behavior, with Trust and Transparency topping the list. Customer Service and Channels Experience have the lowest impact.

The pragmatics

44%

This group blends traditional values with openness to innovation. They are practical and moderate in their banking choices. While competitive financial benefits and trust and transparency remain essential, our deeper analysis shows that personalization and trusted advice can be a decisive tiebreaker, and their advocacy can grow when banks provide tailored, ongoing guidance. As their focus is on practicality, Customer Service and Channels Experience have less pull than Personalization or Trust. They are open to innovation, but only if it simplifies their financial decisions.

The innovation explorers

22%

These tech-savvy, early adopters seek cutting-edge, personalized, AI-driven solutions. They are the most likely to advocate for their bank. Personalization and Trusted Advice are the strongest variables for this group, influencing advocacy 30% more than other factors. This group is quick to embrace AI-driven, digital-first solutions, giving banks that excel in personalization an immediate advocacy boost.

Conclusion

Bring back the love—growth through advocacy

In a banking world battling for growth, the most obvious answer could be staring banks right in the face. Turning lazy loyalists into passionate advocates could almost double the growth rates for most banks. As we noted in the introduction, a 10% movement in advocacy scores across our sample would increase growth for the average bank by 1%.

Yet, the truth is, no bank can do it all. Economic realities demand trade-offs. Some will double down on trust, reinforcing their role as financial guardians. Others will lean into personalization, using data and AI to deliver tailored experiences. Some may focus on seamless service, ensuring every touchpoint feels effortless. Banks must develop their own advocacy equation and make deliberate choices about where to lead, where to follow and where to let go.

The great news is that gen AI arrived at just the right time to help put the soul bank in banking. More than ever, it is easier, cheaper and now possible to create a bank that is again, uniquely yours. The future of banking is about blending the best of digital and physical, using AI to enhance relationships, not replace them. Banks that strike this balance will turn customers into advocates, charting a sure course to growth.

Want to learn more?

As part of our survey, we've gathered in-depth data on nearly 160 global banks, uncovering key trends in customer advocacy, personalization and digital transformation.
Our insights can help you benchmark your organization against industry leaders and identify strategic opportunities for growth. Contact us to explore a deeper, tailored analysis and discover how you can stay ahead in an evolving banking landscape.

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