

Premium and Mass Affluent Banking - UK - November 2014

Report Price: £1750.00 | \$2834.04 | €2223.04

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“The nature of branches is changing and banks targeting the affluent market need to distinguish themselves by offering premium customer service at both branches and call centres in addition to their existing multichannel strategy.”

– Chryso Kolakkides, Senior Financial Services Analyst

This report looks at the following areas:

- Balancing premium ‘bricks and clicks’ for the mass affluent
- First Direct demonstrates the power of good service

The mass affluent are an important target market for retail banks, with several providers offering premium products designed specifically for this group. Premium bank accounts bridge the gap between standard accounts and true private banking services. Representing a sweet spot between the mass retail market and high-net-worth (HNW) individuals, the mass affluent segment is not homogeneous, ranging from young professionals to retired individuals. Among the younger age groups, many individuals may have relatively limited assets, but will often be high earners looking to grow their wealth. Offering premium accounts not only helps to reach these more profitable individuals, but also acts as a useful gateway product through which other products and services can be channelled.

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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