Counting Money Instead of Sheep at Night? You Could Be a Financial Insomniac

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More than a third of people have checked their bank balance in the middle of the night Checking your bank balance is a national nocturnal pastime with more than a third of people logging on throughout the night – eclipsing other consumer activities such as online shopping and downloading music. The Nationwide Building Society research[1] highlights that **36 per cent** of UK adults admit to using the internet or a mobile app to see how much money is in their account during their usual sleeping hours.

Around one third (32 per cent) of UK adults say they have done financial jobs during their usual sleeping hours because they have difficulty sleeping. However, more than a quarter (27 per cent) say night-time is the only chance to get these activities done, whereas 13 per cent say it is because there was nothing on television.

While looking at the bank balance may be the most popular night-time activity, it isn't the only financial activity to have been undertaken. The most popular activities were:

- 30 per cent use sites such as Amazon and e-Bay to do online shopping
- 19 per cent, nearly one-in-five, download music or apps
- 16 per cent organise and pay for holidays, activities or travel
- 14 per cent pay household bills, such as gas, electric and council tax
- Eight per cent shop online for food
- Five per cent gamble or play casino games online
- Four per cent apply for a credit card or personal loan

The research also shows that the younger people are, the more likely they are to undertake some sort of financial activity during the night. More than half (51 per cent) of those aged 18 to 24 admit they have used the internet or a mobile app to check the balance on their current account, while in excess of two in five (42 per cent) say they have also downloaded music or apps and 45 per cent claim they shop on sites such as Amazon and e-Bay. And while more than a third (37 per cent) of 18 to 24s say they do these activities because of difficulty sleeping, more than a quarter (27 per cent) said it was because there was nothing else to do.

Graham Pilkington, Nationwide's divisional director for banking, comments: "Whether it is because, nowadays, technology makes it easier to check your finances anywhere, anytime, or because people are simply keener to be as up to date as possible with their money, it's staggering to see that a third of people check their bank balance during the night. In fact, during the week commencing 3 November, more than 400,000 people logged on to Nationwide's Online Bank or mobile app during sleeping hours.

"We have tried to make it as easy as possible for people to keep on top of their finances with innovations such as the Quick Balance feature on our mobile app, which has been used 12 million times in the six months since it was launched and our latest development allowing Android users to check their Nationwide balance via their Android Wear Smart Watch."

Quick Balance
For Nationwide customers who want to check the balance of their account in the middle of night, two new innovative features launched by the Society this mean that they can do so quickly. On 4 June 2014, Nationwide updated its mobile banking app to include a Quick Balance (This link will open in a new window)feature that allows members secure and immediate access to their account balance without the need log in. The Quick Balance button on the app has been used more than 12 million times since it was launched.

'Watch Out!'
More recently, Nationwide members with the Society's mobile banking app (for Android) can now access their real-time account balance on their Android Wear smartwatch, making it even easier to have a quick look at the account balance during the night.

Notes to Editors
[1] All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 2,071 adults. Fieldwork was undertaken between 22nd - 23rd October 2014. The survey was carried out online. The figures have been weighted and are representative of all UK adults (aged 18+).

About Nationwide Building Society
Nationwide is the world's largest building society as well as one of the largest savings providers and a top-three provider of mortgages in the UK. It is also a major provider of current accounts, credit cards, ISAs and personal loans. Nationwide has around 15 million members.

Customers can manage their finances in a branch, via the mobile app, on the telephone, internet and post. The Society has around 17,000 employees. Nationwide's head office is in Swindon with administration centres based in Northampton, Bournemouth and Dunfermline. The Society also has a number of call centres across the UK.

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