

TSB's £250 million investment in "Bricks and Clicks"

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People don't have to choose between digital or branches - TSB is investing in both.

Investing in the business is a crucial part of TSB's growth strategy and last year it announced plans to invest £250 million to improve its digital offering and its branches.

TSB recognises that customers want and deserve the best of both worlds - strong digital services and a thriving branch network working in concert. TSB believes customers should be able to bank how, when and where they want - this is what TSB calls 'Local Banking on Demand'.

Investing in bricks...

When TSB launched back onto UK high streets in September 2013, it was born with more than 600 branches. Over the past 18 months and almost a year since the end of its co-servicing agreement with Lloyds, the Bank now has a much clearer picture of how its customers are using the branch network it inherited.

There are 15 towns across the UK where TSB has two branches within approximately 500 metres of each other. Therefore, as part of the Bank's branch programme, TSB has decided to absorb the less popular branch into the branch more customers tend to use. Enfield is the first location where TSB has done this and last month rolled out a new look branch where customers can benefit from new technology to help them receive a first class experience each time they visit.

The new look branch in Enfield, which was launched on 18 March 2015, has been designed to provide a welcoming feel the moment a customer steps inside the branch. Barriers have been stripped away, so there are no glass screens allowing customers to have more natural conversations with TSB Partners.

New technology has also been introduced into Enfield, including a giant tablet on the wall allowing people the opportunity to experience everything TSB has on offer. TSB is rolling out Wi-Fi across its branch network so customers can access digital services within the branch and TSB Partners have been trained to be digitally savvy too so they can help customers visiting the branch with digital questions. Currently, over 47% of people live within two miles of a TSB branch and this reach will stay the same as a result of these changes.

TSB has also:

- Introduced a **local number** in every branch so customers can call the branch directly and speak to staff they know and see. TSB was also the first bank to scrap costly 0845 numbers.
- **Extended** the opening hours for **375** of its branches and the number of branches which open on a **Saturday** now stands at **328**.
- **Refurbished 323** branches to create a better experience for customers.
- Given branches the autonomy to select their own local **charity** to support, so it can give something back to the local community it's in.

Investing in clicks...

TSB was the first bank to appoint a Chief Digital Officer to its Bank Executive team, highlighting the importance of a strong digital service. The Bank introduced a new mobile app in February which allows customers to log in with just three clicks as well as launching a new website last summer which is evolving regularly.

As the bank ramps up its digital offering, it is also doubling its digital team creating 42 new jobs as part of its expanding digital programme.

Peter Navin, TSB's Managing Director of Branch and Business Banking explains: "Our new look branch design combines personal service with new technology, which is just part of our commitment to bring better banking to Britain. We know customers want and value the ability to speak to one of our Partners, which is why the personal aspect of banking remains so important in the TSB experience.

"We've been watching the way customers use our branches and where there are two branches close together, customers already have a clear preference to which one they'd rather use. It's common sense to close the 'spare' branch and invest in the more popular one to give a better service and experience to our customers."

Ashley Machin, TSB's Chief Digital Officer says: "TSB's branch and digital teams are working in concert, as we know it's important to give our customers the best of both worlds. We're listening to what customers tell us they want and that's what we're looking to provide. We're not in the camp that wants to push people from one channel to another; it's our customers' choice as to how, when and where they bank with us."

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Media Contacts

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Notes to editors

Across the network there are 17 high streets with one or more spare branches on them, with an average distance of 230m between them. Read more on our [branch programme](#).

TSB was created to bring more competition to British banking - to be a real challenger to the big banks and to deliver the kind of banking the people of Britain want. TSB only serves local customers and local businesses, to help fuel local economies, because communities thriving across Britain is a good thing for all of us.

We have a simple, straightforward and transparent banking model and make clear on our website how we operate and make money. We offer the products and services people tell us they want, with none of the funny stuff people normally associate with traditional banks.

Our 4.6 million customers, award winning mobile and digital banking, nationwide network of branches and 8,500 Partners mean we are big enough to make a difference, but small enough to be an agile challenger to the entire market.

For further information about TSB Bank plc, please visit our website www.tsb.co.uk.

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