

In focus

One fair place to save

New savings customers in 2017:

over
27,000



We deliver straightforward products that meet customers' needs for cash savings. We offer good and consistent value to attract and retain a loyal customer base.

Stable funding platform

OSB's proposition for savers is simple; we offer consistently good value savings products to attract and retain a loyal customer base, providing a stable funding platform for the business to grow its loan book. Our retail savings franchise has been a valued and recognised brand for over 150 years.

Transparent savings products

We deliver straightforward products that meet customer needs for cash savings. We offer good and consistent value, without having to price at the very top of the best buy tables. We do not offer 'new customer only' products, and existing customers benefit from loyalty rates.

Our clients can access savings products directly via post, online and in our nine branches. The products offered include fixed term bonds, ISAs, easy access and regular savings accounts. We also offer a childrens' account which supports one of our chosen charities, Demelza Hospice for Children.

We attracted over 27,000 new savings customers during 2017, and retained 90% of maturing fixed term deposit balances, demonstrating the strength of our long-term proposition.

The savings proposition to small and medium sized businesses, launched in 2016, has been very well received and continues to grow, with an average balance per account of nearly £78k.

In 2017, we were recognised by Consumer Moneyfacts as the ISA Provider of the Year and by Moneyfacts as Best Cash ISA Provider for the fifth year running.

Customer-focused philosophy

By maintaining our strong customer-centric approach we are rewarded with a loyal customer base that recognises long-term good value.

We reward our people based on the quality of service they provide to customers, further protecting our retail savings franchise. We measure customer satisfaction and net promoter score ('NPS') through regular customer surveys using independent experts. These measures are aligned to our business strategy and the client NPS score increased to +62 for the year, up from +59 in 2016.

We will continue to invest in enhancing our service in 2018, based on using technology and modern practices to support the brand traits customers have told us they prefer – heritage, trustworthy and traditional. We will also use our real-time customer feedback capability to identify and act on ideas for new products and service improvements.

Our strategy in action

Broaden savings propositions further

Provide access to customers through the channel of their choice

AMANDA LUDLOW
BRANCH NETWORK
MANAGER



Our customers are voting with their feet, and visiting our branches in ever-increasing numbers

Unlike most banks, we are seeing an increase in the number of customers visiting our branches, meaning some are getting a bit crowded. In Maidstone, we tackled this by moving into much larger premises, regenerating a listed building in a popular location on the busy high street.

We haven't just made it bigger though. Listening to our customers has helped us deliver a much improved service, with additional counter space, a larger team and more meeting rooms for private discussions and longer enquiries.

To match the new space, we have employed more local people, further adding to the community we serve. Results so far are positive. In the first full month after opening, customer service ratings for the branch shot up. And the best news is that we are going to do the same for our Canterbury customers this year.

