

## Current Account Switch Service



### Monthly Data 2020

	Switches with the Guarantee	Switches without the Guarantee*	Total	% Personal vs. Small Business and Charity
<b>January 2020</b>	69,742	1,619	71,361	92.1/7.9
<b>February 2020</b>	94,254	1,868	96,122	91.6/8.4
<b>March 2020</b>	111,327	1,710	113,037	95.2/4.8
<b>April 2020</b>	40,798	751	41,549	92.5/7.5
<b>May 2020</b>	27,949	729	28,678	89.7/10.3
<b>June 2020</b>	27,235	730	27,965	89.8/10.2
<b>July 2020</b>	29,083	812	29,895	91.2/8.8
<b>August 2020</b>	43,377	792	44,169	94.2/5.8
<b>September 2020</b>	61,606	905	62,511	94.2/5.8
<b>October 2020</b>	65,810	1,126	66,936	92.3/7.7
<b>November 2020</b>	79,800	1,180	80,980	93.7/6.3
<b>December 2020</b>	40,508	849	41,357	87.7/12.3

Source: Pay.UK Limited

**\*Customer elects to leave old account open, and are therefore not covered by switch guarantee**

**\*\* Small business and small charity switches**

Small business switches and small charity switches are collated as one figure because many banks and building societies record their small charity accounts as small businesses. Additionally, as this information is based on the type of account and not the type of customer, the percentage of small businesses and small charities that have actually switched is likely to be higher than the figure shown. This is because many small businesses - especially sole traders - might use an additional personal current account for their business transactions rather than a small business current account.

**Switches (with and without the Guarantee)**

Some customers choose to move their Direct Debits, standing orders and bill payments to a new bank or building society - using the new switching system - whilst keeping their old account open. This means that the customer does not receive the Guarantee or benefit from the redirection service.

These switches are included to allow a proper comparison between switching levels now with those before the new service launched.