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## NAB the big loser from Hayne Royal Commission – most distrusted bank in Australia

**In the immediate wake of the Hayne Royal Commission, the big-four banks in Australia have suffered an increase in distrust and an erosion of their Net Trust Score (NTS) according to the latest Roy Morgan Net Trust Score Survey conducted February 9/10, 2019 after the Hayne Royal Commission was handed down.**

NAB is the major victim of Commissioner Hayne's final report with a dramatic increase in distrust and a significant erosion in its Net Trust Score or NTS.

As a consequence of the Roy Commission revelations, all of the big-four banks have suffered NTS declines driven by increases in distrust. But NAB is now the most distrusted bank brand in Australia with a doubling of its distrust year-on-year.

Roy Morgan has been measuring bank trust and distrust since 2017 and recently conducted a survey in January before the release of the Hayne report, and another in February during the week following the report being made public.

The January survey revealed CBA as the bank brand with the lowest level of trust and the highest level of distrust. However, in the wake of the Hayne report, NAB skyrocketed into the unenviable position as Australia's least trusted and most distrusted bank brand.

In January 36.9% of Australians distrusted NAB, but in the immediate wake of the report's release the number of Australians distrusting NAB soared to 53.7%. According to Roy Morgan CEO Michele Levine, *"This is the highest level of distrust we have ever seen for a bank brand in Australia."*

Simultaneously, NAB's level of trust plunged from 18.5% to 11.5% delivering it the banking sector's worst Net Trust Score of -42.2%, with the other three major brands in the minus twenties.

### Michele Levine says:

*"This is a startling result for one of Australia's pre-eminent brands.*

*"This low level of trust sets a new benchmark for Australia's banks. The real question is what happens next.*

*"Without trust there is no civil society. The Australian population has now expressed their anger and distrust with Australian banks. It is now time to rebuild that trust.*

*"Australia deserves a strong and trusted banking system.*

*"Company directors of these banks are facing the biggest challenge of their careers - to reverse the soaring levels of distrust in their brands. These directors on the boards of banks need truly independent reporting over time of their brand's trust – and more critically, their distrust.*

*"Rather than taking solace in the relatively strong levels of satisfaction that the banks still enjoy among their main customers, company directors need to explore the dangerous underbelly of distrust."*

### MORE INFORMATION

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This is the sixth Roy Morgan Net Trust Score Survey of Banks. Since October 2017, some 6,000 Australians have been asked which bank they trust and which they distrust – and why.

\*Respondents were recruited from the vast Roy Morgan Single Source database (panel of >600,000).

FOR IMMEDIATE RELEASE

## About Roy Morgan

Roy Morgan is the largest independent Australian research company, with offices in each state of Australia, as well as in the United States and the United Kingdom. A full service research organisation specialising in omnibus and syndicated data, Roy Morgan has over 75 years' experience in collecting objective, independent information on consumers.

## Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
1,000	±3.0	±2.7	±1.9	±1.3
5,000	±1.4	±1.2	±0.8	±0.6
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2