

14 July 2009

## Building societies increase consistency dominance

Two years ago, when Moneyfacts.co.uk started to monitor the most consistent savings accounts, building societies came out on top, taking 72% of the top places.

Despite the turbulent economic conditions that the last two years has brought, the building societies have continued to increase their dominance for consistent paying savings account, today taking 83% of the top places.

### Key points of the July 2009 Moneyfacts.co.uk Consistency Survey:

- NatWest is the only high street bank to appear in the consistency charts. Its e-Savings account takes fifth place for internet account (without bonus) over 36 months.
- Most consistent no notice accounts over both 18 and 36 months is entirely made up of building societies, with the Beverley Building Society's Postal Account continuing to take top spot in both charts.
- Teachers Building Society is the most consistent provider, with four accounts in the consistency charts.

For full details see appendix.

**Louis Kaszczak**, Head of Moneyfacts.co.uk commented:

"Many savers lead increasingly busy lives and they don't have the time or inclination to continually chase best buy rates.

"Instead many would rather put their money in an account that continues to pay a competitive rate of interest, not one where top rates are paid one minute and are gone the next.

"While past performance doesn't necessarily predict the future, the Moneyfacts.co.uk Consistency Survey does give savers an idea of the providers and accounts where rates are maintained.

"Building societies continue to increase their dominance of the savings market, with mutuals continuing to play fair with their members, offering the most consistent rates of return.

"The lack of presence of high street banks shows that savers need to look further afield to find the most attractive home for their money.

"Away from the high street, it may take a small amount of time and energy to find the best deal, but it is likely to be cost effective, particularly when you consider that a large proportion of the best buys are also made up of building society accounts."

Appendix

## Internet savings accounts (without bonus)

 Most consistent accounts over the last **18 months**

Company	Account	Term	Min Deposit	Total Interest (Gross)	Gross % (AER) as at 14.7.09
ICICI Bank UK	HiSAVE Savings	None	£1	£74.42	1.69% (1.70%)
Yorkshire BS	Internet Saver	Instant	£1	£70.36	2.10% (2.10%)
Newcastle BS	Net Savings Issue 7	None	£250	£69.05	1.84% (1.84%)
Birmingham Midshires	Direct Internet Savings	None	£1	£61.12	1.40% (1.40%)
Sainsbury's Finance	Internet Saver	None	£1	£57.96	0.75% (0.75%)
Saffron BS	e-saver Issue 2	None	£1,000	£55.73	0.60% (0.60%)

Based on interest earned on £1,000 in 18 months to 2 July 2009

 Most consistent accounts over the last **36 months**

Company	Account	Term	Min Deposit	Total Interest (Gross)	Gross % (AER) as at 14.7.09
Sainsbury's Finance	Internet Saver	None	£1	£147.39	0.75% (0.75%)
Nationwide BS	e-Savings	None	£1	£139.22	0.45% (0.45%)
Cahoot	Savings	None	£1	£137.63	0.50% (0.50%)
Coventry BS	NetSave Instant III	Instant	£1	£131.35	0.50% (0.50%)
NatWest	e-Savings	None	£1	£130.09	1.09% (1.10%)
Norwich & Peterborough BS	NetmasterGold Save II	None	£1	£129.38	0.50% (0.50%)

Based on interest earned on £1,000 in 36 months to 2 July 2009

## No Notice savings accounts (without bonus)

Most consistent accounts over the last **18 months**

Company	Account	Term	Min Deposit	Total Interest (Gross) 18 months	Gross % (AER) as at 14.7.09
Beverley BS	Postal Account	None	£5,000	£648.20	1.65% (1.65%)
Teachers BS	Call Save	None	£1	£624.72	1.60% (1.60%)
Birmingham Midshires	Direct Telephone Savings	None	£1	£611.27	1.40% (1.40%)
Bath BS	Direct Saver	None	£2,500	£596.91	1.55% (1.55%)
National Counties BS	Direct Access	None	£1	£548.13	1.26% (1.26%)
Derbyshire BS	EasySave Tracker Issue 2	None	£100	£546.11	0.50% (0.50%)

Based on interest earned on £10,000 in 18 months to 2 July 2009

Most consistent accounts over the last **36 months**

Company	Account	Term	Min Deposit	Total Interest (Gross) 36 months	Gross % (AER) as at 14.7.09
Beverley BS	Postal Account	None	£5,000	£1,513.77	1.65% (1.65%)
Teachers BS	Call Save	None	£1	£1,483.36	1.60% (1.60%)
Bath BS	Direct Saver	None	£2,500	£1,439.78	1.55% (1.55%)
Britannia BS	Direct Saver	None	£100	£1,386.49	0.50% (0.50%)
Chesham BS	Save Direct 2 <sup>nd</sup> Issue	None	£2,500	£1,382.08	0.75% (0.75%)
Principality BS	Postal	None	£1	£1,333.92	0.50% (0.50%)

Based on interest earned on £10,000 in 36 months to 2 July 2009

## Notice savings accounts (without bonus)

Most consistent accounts over the last **18 months**

Company	Account	Term	Min Deposit	Total Interest	Gross % (AER) as at 14.7.09
Chesham BS	Save Direct 90	90 Day	£10,000	<b>£628.19</b>	1.25% (1.25%)
Leeds BS	Albion 30	30 Day	£5,000	<b>£583.04</b>	2.50% (2.50%)
National Counties BS	Direct 90 Notice	90 Day	£5,000	<b>£573.76</b>	1.41% (1.41%)
Teachers BS	Minster 90 Plus	90 Day	£5,000	<b>£565.82</b>	1.00% (1.00%)
Harpenden BS	Hertford/Bedford	30 Day	£1,000	<b>£554.96</b>	1.50% (1.51%)
Buckinghamshire BS	Chiltern Gold Notice 90	90 Day	£100	<b>£552.54</b>	1.15% (1.15%)

Based on interest earned on £10,000 in 18 months to 2 July 2009

Most consistent accounts over the last **36 months**

Company	Account	Term	Min Deposit	Total Interest	Gross % (AER) as at 14.7.09
Teachers BS	Minster 90 Plus	90 Day	£5,000	<b>£1,390.92</b>	1.00% (1.00%)
National Counties BS	Direct 90 Notice	90 Day	£5,000	<b>£1,384.81</b>	1.41% (1.41%)
Leeds BS	Albion 30	30 Day	£5,000	<b>£1,356.31</b>	2.50% (2.50%)
Buckinghamshire BS	Chiltern Gold Notice 90	90 Day	£100	<b>£1,348.50</b>	1.15% (1.15%)
Bath BS	Lifestyle 60	60 Day	£5,000	<b>£1,347.18</b>	1.35% (1.35%)
Principality BS	Monthly Income Issue 2	60 Day	£1	<b>£1,316.79</b>	0.40% (0.40%)

Based on interest earned on £10,000 in 36 months to 2 July 2009

## Cash ISA

Most consistent accounts over the last **18 months**

Company	Account	Term	Min Deposit	Total Interest	Gross % (AER) as at 14.7.09
Principality BS	e-ISA	None	£1	<b>£210.95</b>	1.80% (1.80%)
Earl Shilton BS	90 Day Cash ISA	90 Day	£10	<b>£206.21</b>	2.45% (2.45%)
Kent Reliance BS	Direct Cash ISA	None	£1	<b>£201.38</b>	1.42% (1.42%)
Harpenden BS	Simply ISA	Instant	£1	<b>£200.39</b>	2.25% (2.25%)
Yorkshire BS	e-ISA	None	£10	<b>£199.31</b>	1.90% (1.90%)
Monmouthshire BS	Cash ISA Issue 2	30 Day	£10	<b>£198.68</b>	2.50% (2.50%)

\* = Introductory rate for a minimum of 6 months.

Based on interest earned on £3,000 in 18 months to 2 July 2009

Most consistent accounts over the last **36 months**

Company	Account	Term	Min Deposit	Total Interest	Gross % (AER) as at 14.7.09
Kent Reliance BS	Direct Cash ISA	None	£1	<b>£477.81</b>	1.42% (1.42%)
Earl Shilton BS	90 Day Cash ISA	90 Day	£10	<b>£472.98</b>	2.45% (2.45%)
Yorkshire BS	e-ISA	None	£10	<b>£470.67</b>	1.90% (1.90%)
Monmouthshire BS	Cash ISA Issue 2	30 Day	£10	<b>£466.14</b>	2.50% (2.50%)
National Savings & Investments	Direct ISA	None	£100	<b>£463.09</b>	1.30% (1.30%)
Leek United BS	Instant Access Cash ISA	Instant	£1	<b>£462.76</b>	2.00% (2.00%)

Based on interest earned on £3,000 in 36 months to 2 July 2009

## About Moneyfacts.co.uk

**Louis Kaszczak** is Head of Moneyfacts.co.uk, the UK's leading **independent** provider of personal finance information. For the last 21 years, Moneyfacts' information has been the key driver behind many personal finance decisions, from the Treasury and the Bank of England to the high street.

Our increasingly popular consumer website [www.moneyfacts.co.uk](http://www.moneyfacts.co.uk) **helps customers make better financial decisions** and gives them the ability to check the latest best buy products and to search the **whole market** for products that suit their individual circumstances.

Moneyfacts.co.uk also supplies best buy charts to many of the UK national and regional newspapers, with a total weekly readership in excess of 22,000,000. Moneyfacts.co.uk also provides the personal finance data that powers many UK online comparison websites.

Our dedicated research experts produce three monthly publications as well as providing real time news and data services to the majority of banks and building societies. Additional information can be found at [www.moneyfactsgroup.co.uk](http://www.moneyfactsgroup.co.uk).

## Contact us...

Looking for extra comment, a chart or more information, then please give us a call. We are always more than happy to help.

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