

Highlights

1. Positive sentiment towards brand-driven activities, such as adverts and CSR activities, masks operational issues for the industry.

- Of all brand channels, call centers received the most conversation, but had a largely negative Net Sentiment score.
- Customer complaints about call centers cited multiple attempts to reach their bank through this channel, without receiving help. In addition, they dealt with multiple customer service agents and follow-ups in order to receive a response.
- Mobile app was the fourth-most mentioned channel but had the least negative sentiment. Customers complimented the user-friendly nature of mobile apps and new updates. Customers reported using apps to send money to family, commented on how apps consumed low volumes of data, and that they enabled customers to avoid physical channels, such as ATMs and branches.

2. The issue of long turnaround (wait) time was at the core of most customer service complaints which mentioned call centers.

- Turnaround time was cited in approximately 30-50% of service queries for individual banks.
- This was followed by no response received and multiple contacts as key topics underpinning negative customer sentiment towards banks' customer service.
- Two banks performed above the industry average Net Sentiment for service conversation. Both used brand adverts to drive prospective customers to enquire about opening an account or obtaining a loan. These banks also had the lowest percentage of turnaround time complaints.

3. Customers expressed frustration on social media channels in more than half of conversations which contained a risk factor.

- Frustrations primarily related to mentions of account disputes and double charges.
- Those who filed complaints about fraudulent account activity do not believe they received sufficient support from banks.
- Customers actively dissuaded others from signing up for certain products or institutions. This poses a reputational risk to the bank and products mentioned.

4. There were low volumes of direct purchase intent or cancellation threats.

- Our findings suggest that instead of threatening to cancel or showing intent to purchase, UAE customers were more proactive about referring or dissuading others in order to compliment or complain about their bank.
- Personal loans drove 16.1% of conversations which contained a purchase intent.
- Poor turnaround time was cited in close to a third of conversations where customers were threatening to cancel a service or switch banks.

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