

## **Starling Bank Ltd – Public Commitments**

### **£9.2m Grant**

Starling's business bank account provides powerful tools and insights to more than 370,000 enterprises in the UK, from freelancers and consultants to family-run small businesses and scaling start-ups. From its launch in 2018, it is now among the UK's fastest-growing SME banks, bringing competition and a fresh approach to the market and giving business owners more control over their finances. It has supported SMEs throughout the COVID-19 emergency, by making more than £2bn of funding available and helping them strengthen, recover and rebuild with new banking tools and services.

ISS provided a unique chance for Starling to engage directly with NatWest customers and the cash incentive available provided a strong trigger for creating that engagement. Starling has welcomed the chance to actively share its proposition with NatWest SME customers and has been delighted with the positive feedback received from customers, who have been impressed with its efficient and quick onboarding journey and the ability to open and operate their business account smoothly. The Current Account Switch Service has worked extremely well.

This award from the BCR will allow Starling to maintain its momentum and continue to drive positive change within the SME banking market with a focus on SMEs that bank with NatWest. Starling will achieve this by delivering the following commitments:

#### **COMMITMENT 1 STARLING WILL CONTINUE TO ATTRACT SME SWITCHES FROM NATWEST**

Starling will undertake a range of targeted marketing activities aimed at enabling and encouraging NatWest customers to switch to Starling.

#### **COMMITMENT 2 EQUIP SMEs WITH DIGITAL BANKING INSIGHTS, SKILLS AND TOOLS**

Many business customers do not have the time or opportunity to carry out an in-depth review of the products and services offered by different banks. Starling will launch a suite of "how-to" videos and marketing campaigns aimed at increasing awareness of Starling's proposition amongst NatWest SME customers.

#### **COMMITMENT 3 STARLING WILL EMPOWER SMEs BY PROVIDING ACCESS TO A BROAD FINANCIAL ECOSYSTEM**

Starling was built with Open Banking in mind and allows third party providers to serve its SME customers with additional tools and services. Starling will enhance its market-leading APIs to provide full compatibility with an SMEs' existing offering at NatWest. This will allow customers to switch and maintain all their existing services.