

M&S Money finds Brits stick to what they know and love

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M&S Money has found in its latest survey that once trust has been earned by a service provider, whether they are a dentist through to a shop keeper, loyal Brits will keep returning time and time again. On average, Brits' relationships with their favourite shops and people do stand the test of time, according to new research by M&S Money to mark the company's 25th anniversary.

The results of the survey showed that people have firm favourites among their shopkeepers and other professionals, with over 3.4 million having remained loyal to their favourites for 20 years or more. Six out of 10 said that good customer service is the main reason they have continued to stay loyal to a person or business and over half cite reliability and good value for money.

Colin Kersley, chief executive of M&S Money, said: "Consumers will evidently stick with businesses and people who deliver great service and look after their customers. Most people can name someone they trust completely, whether cutting their hair, managing their money, decorating their house or fixing their car.

"People clearly feel strongly about good customer service, reliability and trustworthiness as these are reasons why they stay loyal for so long. After 25 years in business, M&S Money has stood the test of time and we know how important it is to continue earning the loyalty of our customers."

About M&S Money:

M&S Money (the trading name of Marks & Spencer Financial Services) was founded in 1985 as the financial services division of Marks and Spencer Group plc, making 2010 the company's 25th anniversary.

The company is a top-ten credit card provider and the second-largest travel money retailer in the UK. M&S Money also offers a range of insurance cover, including home contents insurance (<http://money.marksandspencer.com/insurance/home-insurance/overview/>), fully comprehensive car insurance (<http://money.marksandspencer.com/insurance/pet-insurance/overview/>), family pet insurance (<http://money.marksandspencer.com/insurance/car-insurance/overview/>) as well as loans, savings and investment products. M&S Money also provide travel insurance cover (<http://money.marksandspencer.com/insurance/travel-insurance/overview/>).

In November 2004, Marks & Spencer sold M&S Money to HSBC. HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 8,000 offices in 88 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,364 billion at 31 December 2009, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'. M&S Money has an executive committee comprising an equal number of representatives from HSBC and Marks & Spencer.

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