

A Leading Voice of Mutual Banking

Media Release

Thursday, 13 April 2023

NEWCASTLE PERMANENT NAMED AUSTRALIA'S BEST BANK

It is an immensely proud day for Newcastle Permanent, with the Hunter-based financial institution being named the best bank in Australia.

[Forbes' World's Best Banks](#) is an annual list created based on a survey of 48,000 banking customers across 32 countries. The survey asks participants to assess banks at which they are either a past or present customer on factors such as general satisfaction, trust, digital services and customer service.

A total of 415 banks across the globe made *Forbes'* final rankings in 2023, with Newcastle Permanent topping the tally for Australia.

Newcastle Permanent Chief Distribution Officer, Paul Juergens, said while the accolade was a pleasant surprise, it was also well-earned.

"We have long stated that our aim at Newcastle Permanent is to provide Australia's favourite banking experience and this award shows that we are walking the talk," Mr Juergens said.

"Our customer satisfaction surveys regularly indicate our customers are highly satisfied with our services. In fact, our customers regularly give us a score of more than 90% and this award is further evidence that our customers have high trust in our people, our brand and our services.

"Newcastle Permanent has ranked in *Forbes* top five banks for Australia for a number of years – coming in third in 2020, second in 2021 and fourth in 2022 – but it's wonderful to see our name at the very top.

"Winning such a prestigious award, one with global recognition, is a feather in our cap of which we are immensely proud. Each day we aim to delight our customers with excellent service, to continue to earn their trust, and provide banking services they need today and will want tomorrow."

The *Forbes* gong is the latest in Newcastle Permanent's already impressive trophy cabinet, with the customer-owned institution claiming a trifecta of awards at the 2023 DBM Australian Financial Awards: Most Reputable Bank, Most Recommended Home Loan and Most Recommended Owner Occupier Home Loan*.

Methodology breakdown

[According to Forbes](#), "Banks were rated on general satisfaction (30% of the final score) and whether they would recommend the bank (30%). The final 40% came from customer ratings

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in five key areas: trust, terms and conditions, digital services, customer services and financial advice...

“As with all *Forbes* lists, companies do not pay any fee to participate.”

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About Newcastle Permanent

Established in 1903, Newcastle Permanent is committed to serving our customers and their communities by providing trusted banking through home loans, deposits, everyday accounts, more than 40 branches, and a broad ATM network. Proudly customer-owned, Newcastle Permanent provides millions of dollars each year in community grants, support and sponsorship. Newcastle Permanent is part of NGM Group, which provides retail banking services to more than half a million Australians through a workforce of over 1,600 people and holds total assets of more than \$20 billion across the Group.

* Award is based on information collected from the DBM Atlas research program – feedback from over 80,000 business owners or retail customers January 2022 through December 2022. Award results are based on experiences and perceptions of customers surveyed in this period. For DBM Atlas and DBM Australian Financial Awards information, visit dbmconsultants.com.au.