

Lloyds TSB Launches Next Generation of Mobile Phone Banking



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Press Release Author: [Lloyds TSB](#)

Industry: [Financial](#)

Press Release Summary: Lloyds TSB becomes first to provide mobile phone bank account transfers in response to growing customer demand.

Press Release Body: **Lloyds TSB** has become the first bank in the UK to offer a range of banking services allowing customers to monitor and manage their money on a mobile phone.

Mobile Services

Say hello to the world's
smallest bank

Move money between your eligible
accounts from your mobile



The new **Lloyds TSB Mobile Services** are unique in giving customers the ability to move money instantly between accounts through a [Mobile Banking](#) application and receive text messages about their finances.

Mobile Services allows customers to securely move money between their **Lloyds TSB** accounts on their mobile phone. They will also be able to view their account balances, check their last six transactions and receive a wide range of text alerts, to keep them up-to-date with their finances.

The new service will also include an Overseas Transaction Alert. Subscribers will receive an alert if their debit card is used to withdraw cash from a cashpoint or to make a purchase abroad. This alert is designed to give customers control and peace of mind in always knowing what is happening on their savings or [current accounts](#).

Lloyds TSB has four million customers registered for its [Internet Banking](#) service and new research² shows that nearly three quarters (74 per cent) of people use Internet Banking to keep track of their finances.

However, the research also reveals that two thirds (60 per cent) want to be able to keep tabs on their accounts using their mobile phone, while half (53 per cent) want to be able to actively move money between accounts. Over a third (36 per cent) say that being able to manage their money in this way would help them to keep a closer eye on their finances.

Catherine McGrath, director of current accounts, Lloyds TSB said: *"Technology is evolving at lightning speed and with these changes come new demands from our customers and new possibilities for products and services to meet their needs."*

The research highlighted the growing trend for mobile phones to be used for a range of purposes other than phone calls. Eight out of ten (81 per cent) say they send or receive texts; more than half (57 per cent) use their phone as a camera; a third (36 per cent) use it as a diary; a quarter listen to the radio through their phones; and a fifth (19 per cent) access the Internet.

Catherine McGrath adds, *"Gone are the days when we used our phones only to call friends and family. Mobile phones are now part of our daily lives in a way few would have imagined just a few years ago. Just as Internet banking has taken the country by storm over the past decade, [mobile banking](#) is now set to change the way we manage our money."*

"Many customers are already used to the idea of keeping tabs on their [bank account](#) using a mobile phone, but we're launching the next generation of mobile banking that allows people to stay in real control of their money wherever they are."

About

Lloyds

TSB:

Lloyds TSB offers customers a wide range of current accounts, savings accounts, insurance, loans and credit cards, designed to meet different customers' needs.

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Web Site: <http://www.lloydstsb.com/>

Contact Details: Amanda Glover

Media Relations Manager

Lloyds TSB Press Office

25 Gresham Street

London

EC2V 7HN

020 7356 2021