

**Title:**

Internet Banking - Which Web Bank is Right For You

**Word Count:**

408

**Summary:**

Finding information online seems like the proverbial search for the needle in the haystack - with so many sites and adverts vying for attention just thinking about searching for an internet bank is enough to bring on a headache.

**Keywords:**

banking, bank, online,internet, virtual, interest, charges, earn, savings, tax

**Article Body:**

Finding information online seems like the proverbial search for the needle in the haystack - with so many sites and adverts vying for attention just thinking about searching for an internet bank is enough to bring on a headache. However, it might well be worth the effort - out of the five best-paying current accounts today, four are provided by internet banks. With a difference of two or three percent, the benefits could be substantial.

Enter 'online banking' into your search browser, and you'll pull up several independent sites comparing different banks and accounts. While the special offers can change day to day, there are a few banks that have been performing consistently well - the big three being Cahoot, Egg and Smile. Cahoot is the online arm of Abbey National, and the Co-operative Group runs Smile, but both currently offer better deals than their high street counterparts. Intelligent Finance is also a contender. Shop around to find what suits you best - whether it's a low rate loan or a high performance current account, the right choice will depend on your individual needs and situation.

Take into account things like customer service as well as the terms offered - it's important that you can contact your bank easily when you need to, and that dealings with them are not an unpleasant ordeal. Even if you conduct most of your business online, there are still likely to be occasions when you need to speak to a human being, and friendly, well-informed staff can make a vast difference to your banking experience. First Direct is now planning to introduce a 'virtual' bank clerk to make online banking more customer friendly.

Ease of use is another factor - a bank with a website that is easy to navigate

will help you plan your finances with the least amount of hassle. Online banking has now come a long way from the days you could only view your account online - you can now pay bills, set up direct debits and transfer money between accounts at the click of your mouse. Egg have recently introduced a service called 'Egg Pay' that lets you securely send money to friends and family via email, and in future we can expect 'account aggregation' - an overview of all your financial dealings on one web site that will help make your transactions more efficient.

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'Moneywise' and 'Which' magazines are good sources of information to compare banks with - check out their websites.