

Barclays to Compensate Millions Amid Widespread IT Outages

Description

Nine banks in the UK had many technology problems over the last two years. They had at least 803 hours of outages, which is about 33 days. This information came from a report by a group of MPs.

The banks included Barclays, HSBC, Lloyds, Nationwide, Santander, NatWest, Danske Bank, Bank of Ireland, and Allied Irish Bank. These banks had to give the data to the Treasury Committee because they wanted to know how these problems affected customers.

Some outages happened on payday, making it hard for people to pay their workers or bills. For example, Barclays might have to pay £12.5 million in compensation for these outages.

Dame Meg Hillier, the chair of the committee, said losing banking services on payday can be very scary for families. People depend on their banks for money.

Recently, many Santander customers reported problems using the bank's app and services.

Barclays has promised to help customers affected by outages and is sorry for the trouble caused. They want to fix these issues to maintain customer trust.

Vocabulary List:

- 1. Outages /'av.tɪdʒɪz/ (noun): Periods when a service is not available or functioning.
- 2. **Compensation** /,kpm.pən'seɪ.ʃən/ (noun): Something typically money awarded to someone in recognition of loss or suffering.
- 3. Affect /əˈfekt/ (verb): To have an influence on or make a change to.
- 4. **Depend** /dɪ'pɛnd/ (verb): To rely on someone or something.
- 5. **Promise** /'promis/ (verb): To assure someone that one will definitely do give or arrange something.
- 6. Maintain /meɪn'teɪn/ (verb): To keep in an existing state or condition.

Comprehension Questions

Multiple Choice

1. Which of the following banks was NOT mentioned as having technology problems in the UK?



Option: Barclays Option: HSBC Option: NatWest

Option: Royal Bank of Scotland

2. Approximately how many days of outages did the nine banks experience due to technology problems?

Option: 10 days Option: 20 days Option: 33 days Option: 45 days

3. Which bank might have to pay £12.5 million in compensation for the technology outages?

Option: Barclays Option: Lloyds Option: Santander Option: NatWest

4. Who is mentioned as the chair of the Treasury Committee in the text? ISL-NEWS

Option: Dame Meg Hillier Option: Sir John Wright Option: Lord William Smith Option: Lady Anne Brown

5. Which bank recently had many customers reporting problems with its app and services?

Option: Barclays Option: Santander Option: Lloyds Option: HSBC

6. Which bank promised to help customers affected by the outages and expressed regret for the trouble caused?

Option: Barclays Option: HSBC Option: NatWest Option: Lloyds

True-False



- 7. The technology problems faced by the UK banks were due to a lack of funding for IT infrastructure.
- 8. Barclays is sorry for the trouble caused by the outages and has no intention of helping affected customers.
- 9. People depend on their banks primarily for entertainment purposes according to Dame Meg Hillier.
- 10. Outages affecting banks happened only on regular working days and not specifically on payday.
- 11. Santander customers have not reported any issues with the bank's app and services recently.
- 12. Allied Irish Bank was not one of the nine banks facing technology problems in the UK.

Gap-Fill

13. The nine banks in the UK had at least 803 hours of outages over the last two years, which is about
days.
14. Barclays might have to pay £12.5 million in compensation for the outages affecting customers. This
compensation is a consequence of the problems faced within the last years.
15. Dame Meg Hillier, the chair of the committee, mentioned that losing banking services on payday can be
very for families.
16. Barclays has promised to help customers affected by the outages and is determined to maintain
customer trust despite the caused.
17. People often depend on their banks for managing matters and depend on the
services for their financial stability.
18. The Treasury Committee wanted to understand how the technology problems affecting the nine banks
had a negative impact on



Answer

Multiple Choice: 1. Royal Bank of Scotland 2. 33 days 3. Barclays 4. Dame Meg Hillier 5. Santander

True-False: 7. False 8. False 9. False 10. False 11. False 12. False

Gap-Fill: 13. 33 14. two 15. scary 16. trouble 17. financial 18. customers

Answer

CATEGORY

1. Sci/Tech - LEVEL1

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