

Handelsbanken goes on export in Europe

Written by Johan Nylander

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Bloomberg said Svenska Handelsbanken AB is exporting its Swedish banking model to crisis-hit Europe to exploit a gap in the market left by job cuts and branch closures at other lenders.

“That we have a business model that we can export is very exciting,” Magnus Uggla, head of the Stockholm-based lender’s international operations, told the [newswire](#). “We’ve exported it to Denmark, Finland and Norway, we have done it to the U.K., and now we’re doing it to Holland.”

Despite its conservative approach, Handelsbanken is expanding rapidly in the United Kingdom -- it is opening a branch every second week, offering old-fashioned, face-to-face banking services.

It will add to its 15 branches in the Netherlands and introduce card services and Internet banking for private customers. The Netherlands will be Handelsbanken's sixth “home market”.

In an interview with the [Financial Times](#) last month, chief executive officer Pär Boman explained that customer care is, and will always be, the core of its business.

“We really, really try to develop our business model and so on. But at the end of the day, all this work boils down to when the customer meets the bank: on the phone, on the web, on the smartphone, on the app or in the branch.

“And you must all the time be there in those places trying to understand ‘is it good enough or

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not?'. And some will maybe say that is some kind of micromanagement."