2023

Financial Services Reputation Report

Reputational Insights into the Global Financial Services Industry

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FOREWORD

Our 2023 report on the Global Financial Services Industry highlights the state of the reputation for the sector. On a global average, the average reputation – represented through our primary Trust & Like Score metric – appears unchanged since our last update in 2021, but some recovery of perceptions can be seen in Europe, and a decline is seen in Asia.

The reputation of the financial services industry is largely upheld by perceptions of its services and business conduct, while it struggles with creating interest and connecting with the public on its relevance for society and its values and purpose beyond business services.

These challenges around engaging the public and inspiring customer loyalty are even more crucial now: around one in four people say that they are somewhat likely or very likely to switch their bank or insurance provider in the next 12 months.

To address the risk of customer churn, financial institutions must prioritize customer-centric practices and social responsibility.

Concretely, this means that they will need to improve efforts on competitive pricing, personalized experiences, customer service, digital accessibility, and user-friendly experiences.

In addition, improving perceptions of the broader public needs to happen through transparency, ethical practices and engaging in relevant ESG initiatives like financial education and programs providing "financial access".

FinTech/PayTech companies that offer more innovative, specialized and simplified solutions represent a clear risk. The saving grace for traditional financial institutions is the current global economic uncertainty and lack of awareness of these new entrants.

However, more than a third of global youth prefer FinTech/PayTech alternatives, so banks and insurance providers need to act now.

The report includes global and national rankings by Trust & Like Score of Financial Services companies included in our survey.
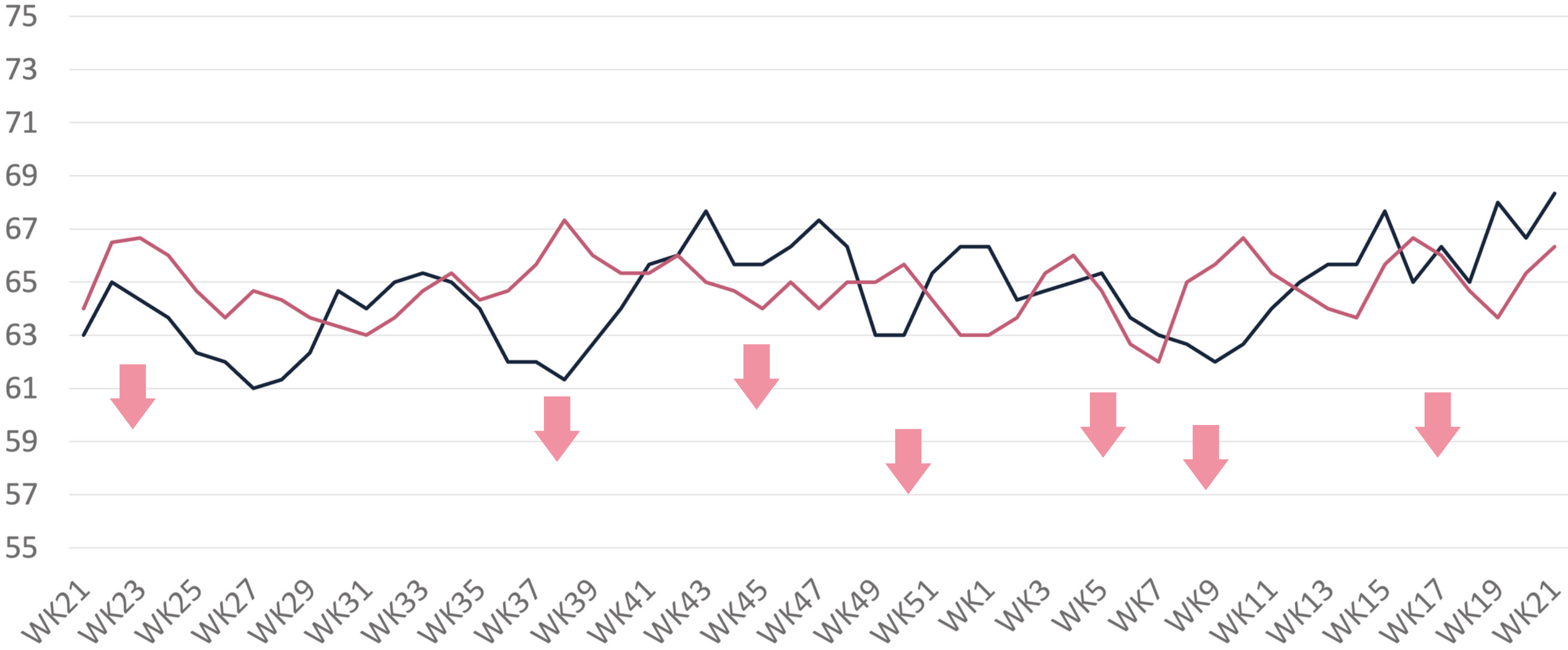
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14

markets

10,000+

people
surveyed

100+

companies

In the past 12 months, perceptions of the Banking Sector fluctuated considerably – most when interest rates increased. The Insurance Sector showed less volatility in perceptions.

= Banking (n=5,563)   = Insurance (n=5,563)

Global Banking & Insurance Index:

Trust & Like Score Developments

—— Banking Index   —— Insurance Index

↓ Negative impact on perceptions of Banking Sector as FED/ECB raise interest rates

How to read the results: | **80-100** | Very high | **70-79** | High | **60-69** | Average | **40-59** | Low | **0-39** | Very low

Compared with our report from 2021, perceptions of the global financial services industry are fairly unchanged. The Banking and Insurance sectors continue to have a mid-average tier Trust & Like Score.

GLOBAL BANKING
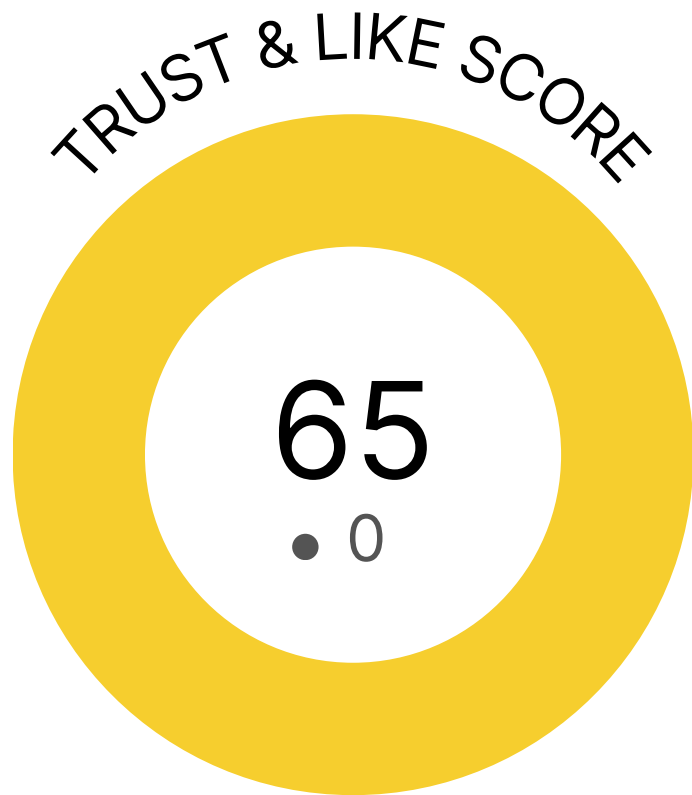
TRUST & LIKE SCORE

65
● 0

GLOBAL INSURANCE

TRUST & LIKE SCORE

65
● +1

= Banking (n=2,080)   = Insurance (n=2,068)   Data collection: Jan 2023 – May 2023   ● Comparison with 2021

Since 2021, perceptions of Banking have recovered in Brazil and in Europe and declined in Asia. Perceptions of both sectors are lowest in Europe and Japan – historically markets with more skepticism towards financial services

Changes in the average Trust & Like Score of both sectors across markets since 2021 show greater volatility in the banking sector compared to insurance.

USA: 66 (0) | 69 (0)
UK: 63 (+1) | 64 (-1)
Germany: 57 (+2) | 62 (+2)
France: 60 (+3) | 59 (-1)
China: 79 (-2) | 71 (0)
Japan: 53 (-4) | 52 (0)
Brazil: 80 (+4) | 78 (+3)

= Banking (n=2,080)   = Insurance (n=2,068)   Data collection: Jan 2023 – May 2023   ● Comparison with 2021
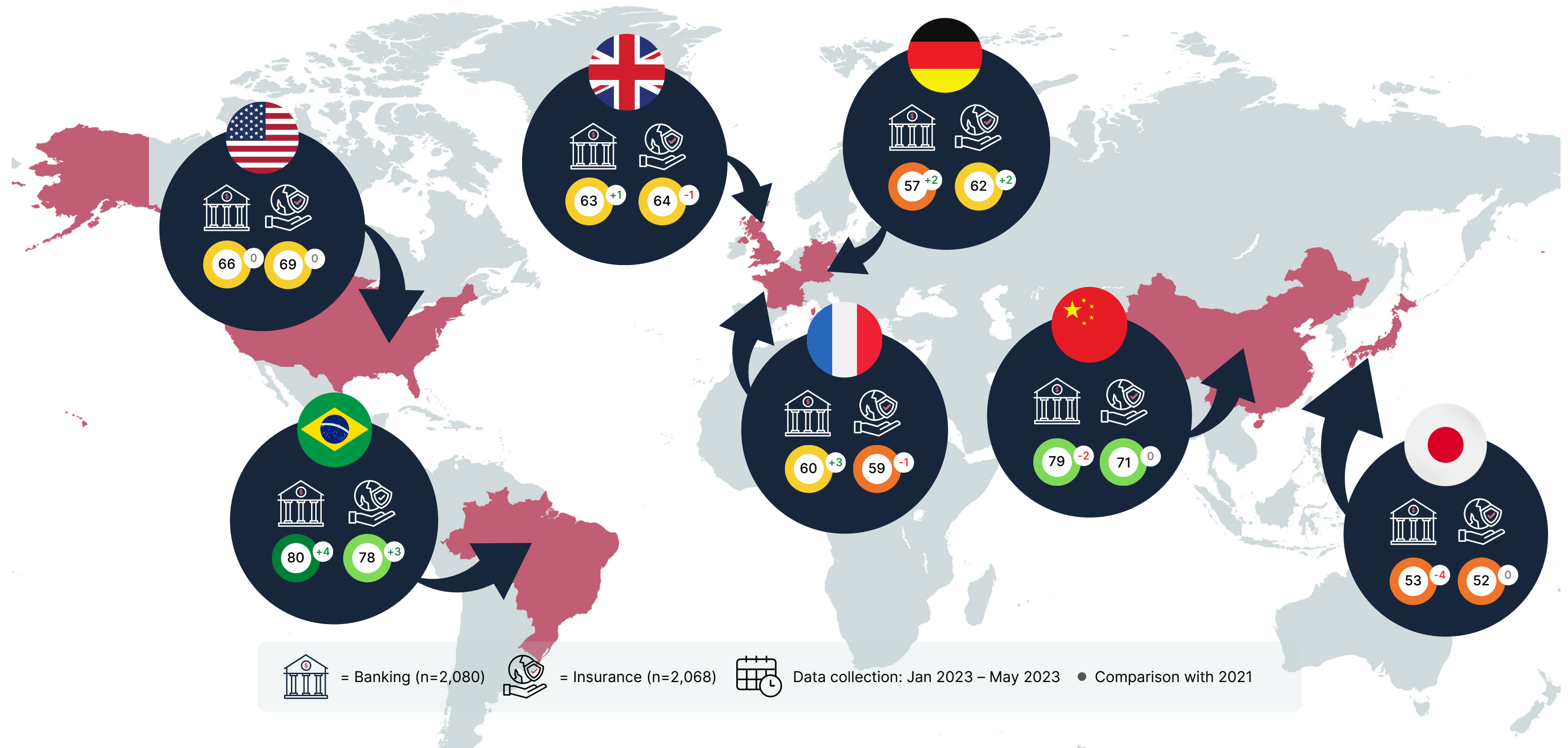
The reputation of the industry is held up by perceptions of services and business conduct, but people lack interest and connection with what it stands for (Relevance).

How to read the results:	**80-100**	Very high	**70-79**	High	**60-69**	Average	**40-59**	Low	**0-39**	Very low

GLOBAL BANKING

64 — Offering / Integrity / Authenticity

63 — Innovation / Leadership / Society / Governance

61 — Differentiation / Relevance / Environment

59 — Inspiration

GLOBAL INSURANCE

65 — Offering / Integrity / Leadership / Authenticity / Society

64 — Governance

63 — Innovation / Relevance

62 — Differentiation / Environment

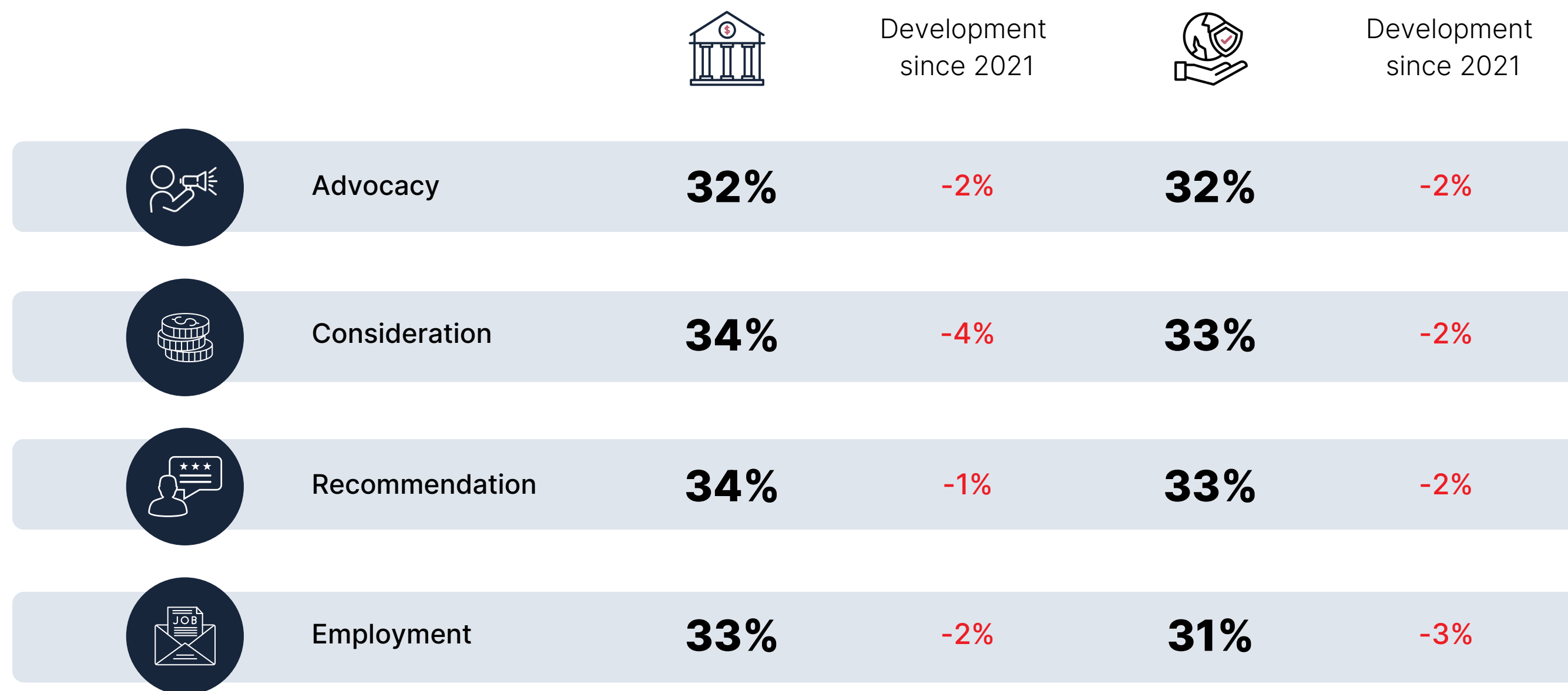**60** — Inspiration

= Banking (n=2080)　　= Insurance (n=2068)　　Data collection: Jan 2023 – May 2023

Positive behavior towards the industry has dropped since 2021. Despite a stable reputation, the industry is losing support, suggesting a growing challenge in engaging audiences.

Percentage of people who are very likely to support a company in the financial services industry through the following behaviors.

		🏛️	Development since 2021	🤲	Development since 2021
📢	Advocacy	**32%**	-2%	**32%**	-2%
🪙	Consideration	**34%**	-4%	**33%**	-2%
💬	Recommendation	**34%**	-1%	**33%**	-2%
✉️	Employment	**33%**	-2%	**31%**	-3%

🏛️ = Banking (n=2,080)   🤲 = Insurance (n=2,068)   📅 Data collection: Jan 2023 – May 2023   ● Comparison with 2021

2/3

*of people familiar with companies in the Financial Services Industry are unlikely to actively support them.*

In addition, the industry struggles with grabbing people's attention. Fewer are familiar with financial institutions and engagement continues to be low and declining from 2021.

Percentage of the global population familiar with the largest companies in the sector
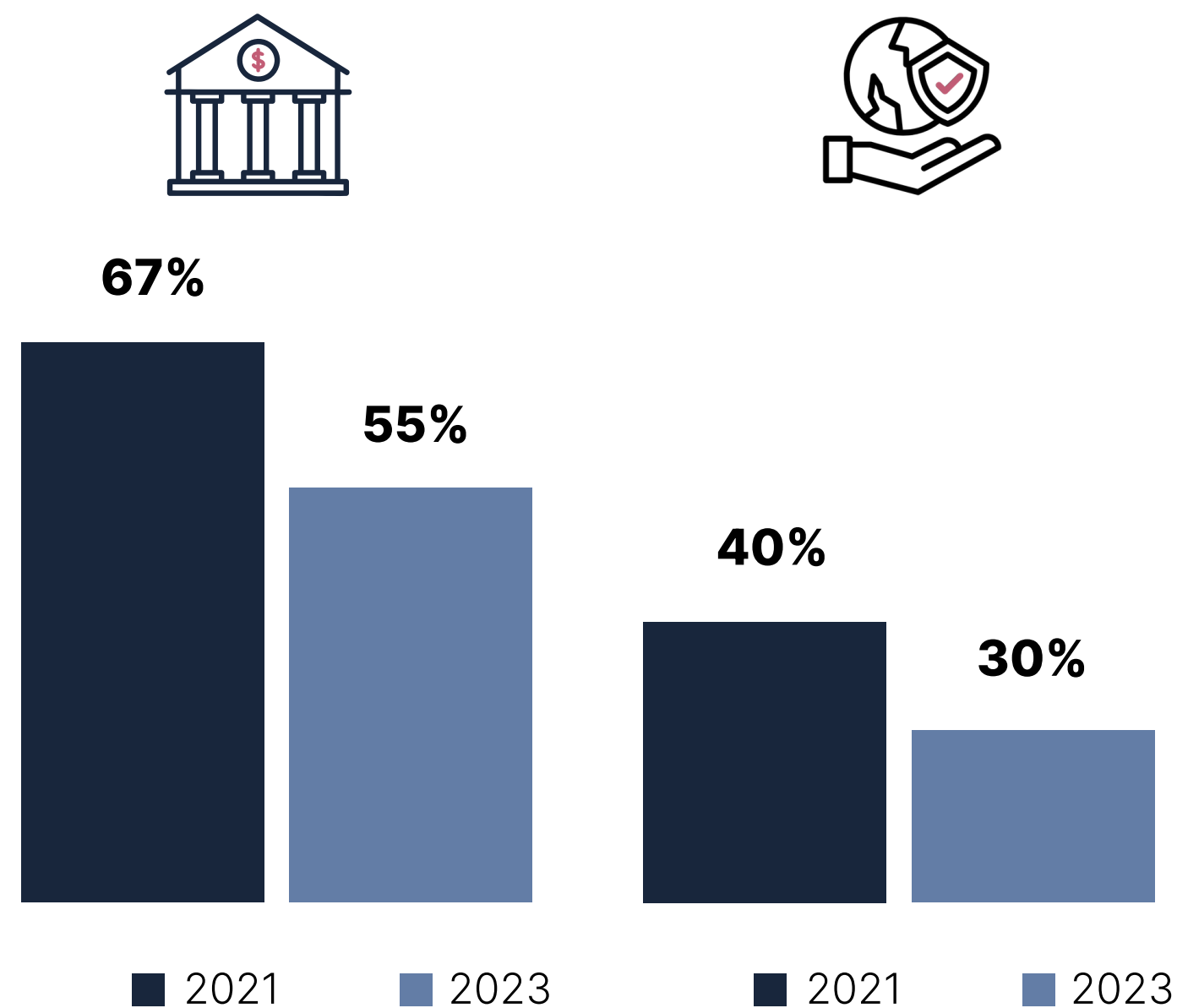
Percentage of familiar respondents <u>not engaging</u> with the largest companies in the sector through any touchpoint

67%

55%

40%

30%

■ 2021 ■ 2023   ■ 2021 ■ 2023

37%

+5% points
Versus 2021

38%

+1% point
Versus 2021
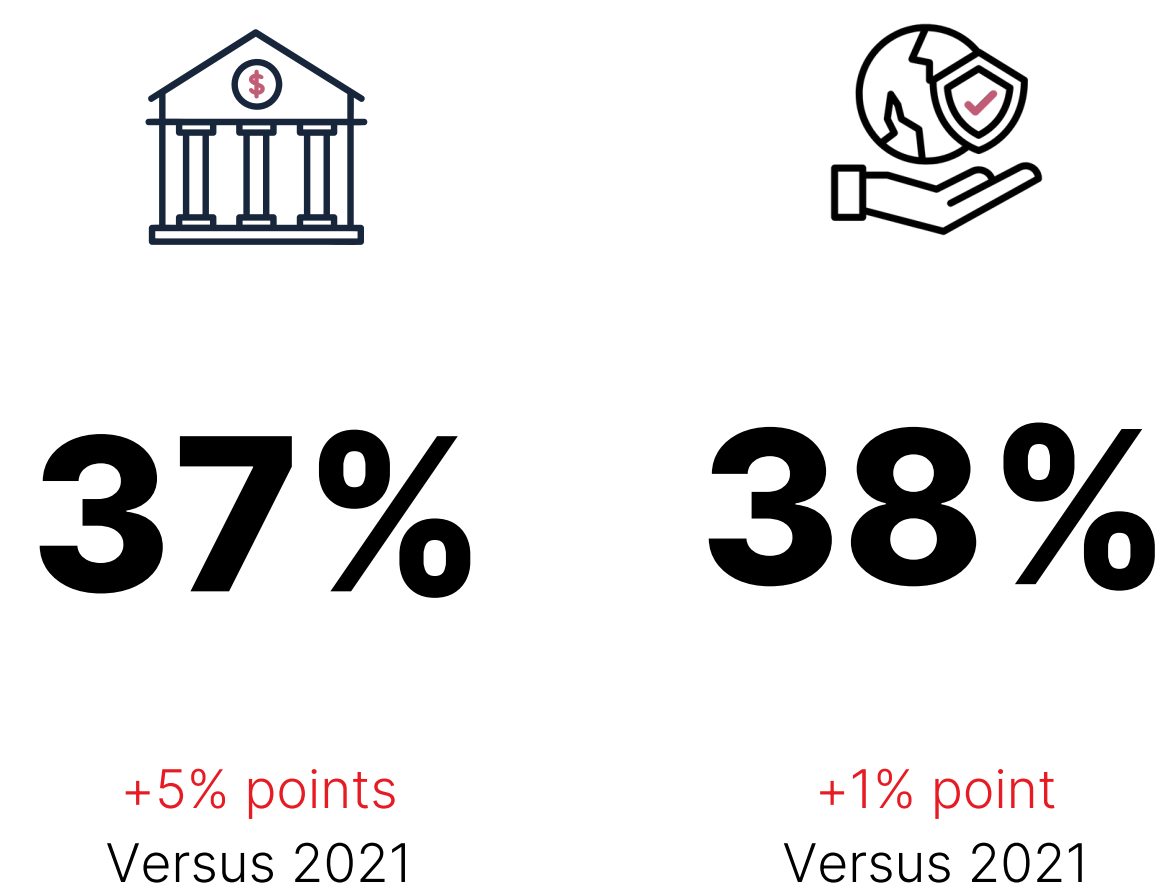
= Banking (n=2,080)   = Insurance (n=2,068)   Data collection: Jan 2023 – May 2023   ● Comparison with 2021

"The inability of the Financial Services Industry to get people to find them interesting and relate to them presents a clear risk of churn or being disrupted by new entrants."

Søren Holm
Senior Advisor at Caliber

Although the likelihood of customer churn is lower than in 2021, about one in four people are considering switching their financial services provider in the next 12 months.

How likely are you to leave your current bank or insurance provider in the next 12 months?

23%
-5% points
Versus 2021

are somewhat likely or very likely to leave their bank in the next 12 months.

27%
-1% point
Versus 2021

are somewhat likely or very likely to leave their insurance provider in the next 12 months.

In the UK, the likelihood of switching financial institutions drops -11% points for banks and insurance providers.

In the US, the likelihood of switching financial institutions goes up +3% points for banks and +6% points for insurance providers.

n=10,151

The risk of churn is mainly driven by high prices, but also a sense that companies are not acting in their customers' best interests.

What are you most unhappy about with your bank or insurance company?

[Global top 3 answers displayed]

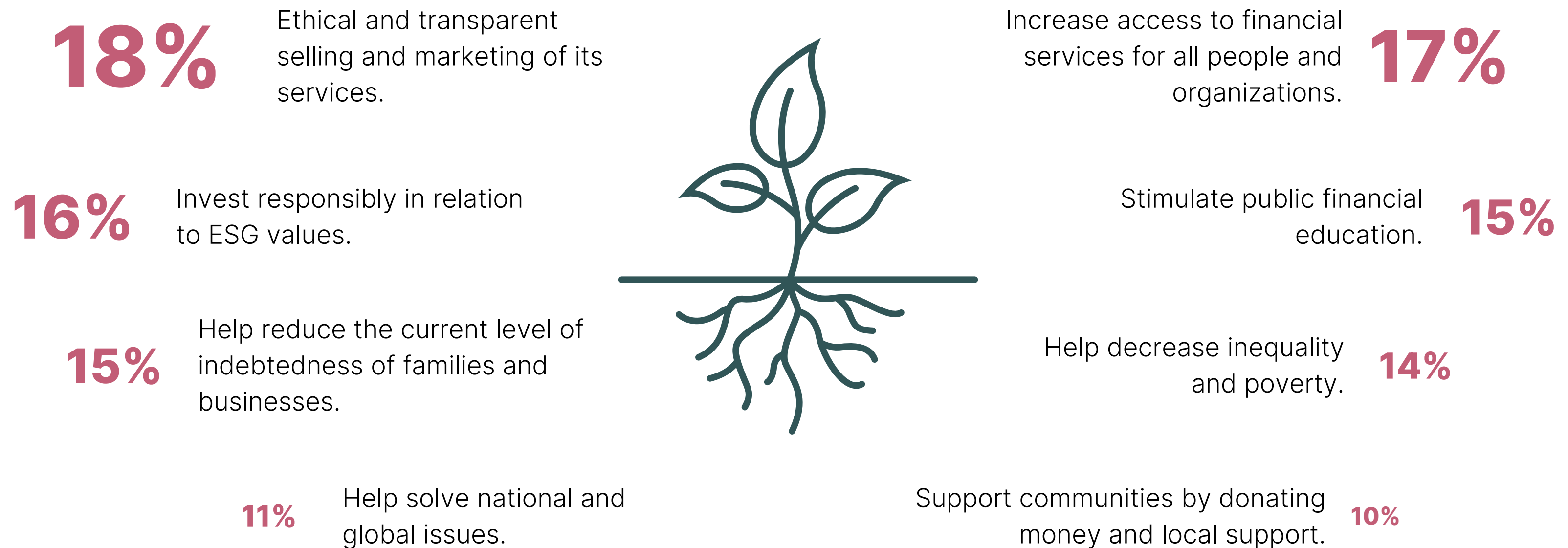|	
Prices and fees are too high.	**31%**
It offers products/services that make people borrow/consume more than they can afford.	**17%**
The information received about services is often complicated or misleading.	**15%**

n=10,151

Beyond looking out for their customers, people also want the financial sector to take more societal responsibility.

Percentage of people selecting one of the below statements as one of three items that they believe are most important for companies in the financial sector (banks, insurance, fintech) to address (from a list of 18 items).
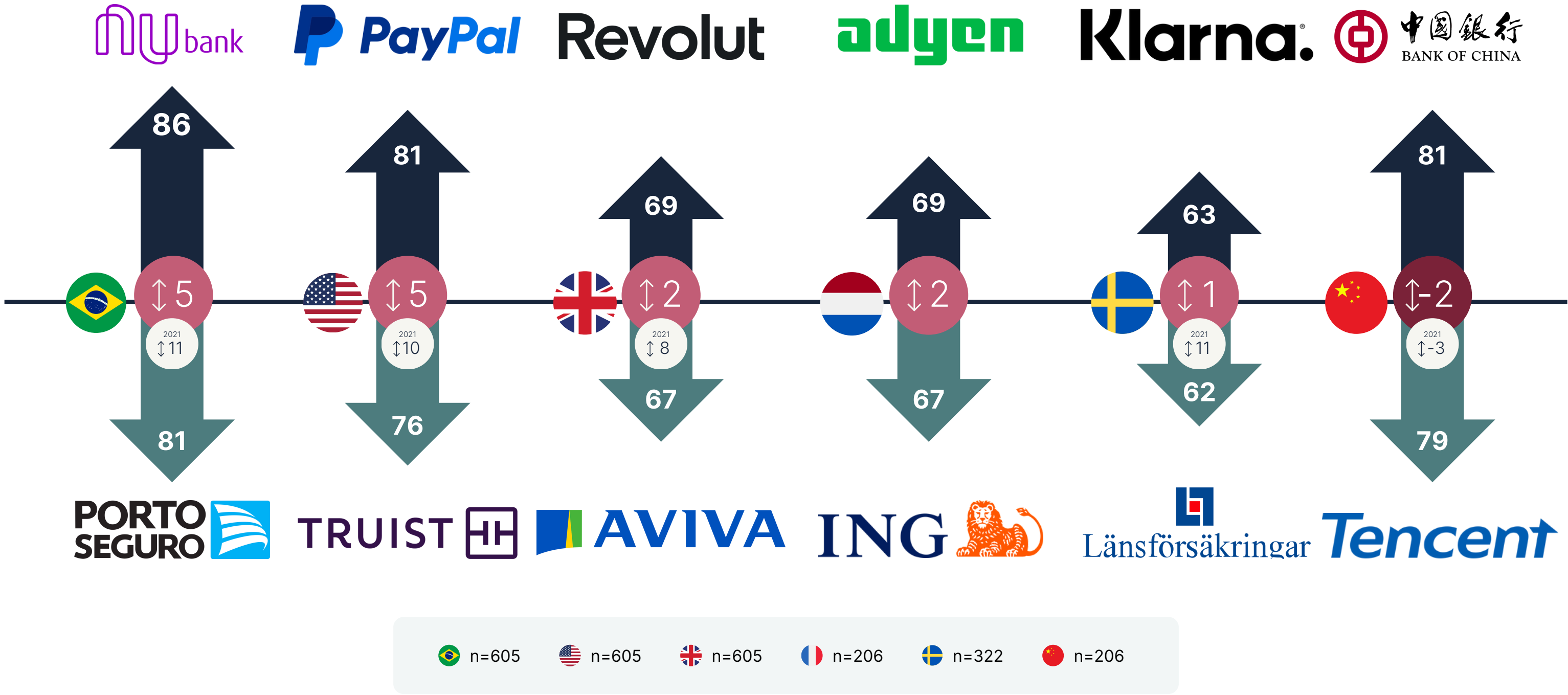
18% Ethical and transparent selling and marketing of its services.

Increase access to financial services for all people and organizations. **17%**

16% Invest responsibly in relation to ESG values.

Stimulate public financial education. **15%**

15% Help reduce the current level of indebtedness of families and businesses.

Help decrease inequality and poverty. **14%**

11% Help solve national and global issues.

Support communities by donating money and local support. **10%**

n=10,151

Banking vs FinTech

In 2023, FinTech still has a better reputation than Banking, but the gap is narrowing. Lack of knowledge of FinTech and an uncertain global economic situation are the likely main reasons.

Difference in Trust & Like Score between the highest scoring FinTech company and the highest scoring bank or insurance company.


Nubank	PayPal	Revolut	adyen	Klarna.	Bank of China
86	81	69	69	63	81
↕ 5	↕ 5	↕ 2	↕ 2	↕ 1	↕ -2
2021 ↕ 11	2021 ↕ 10	2021 ↕ 8		2021 ↕ 11	2021 ↕ -3
81	76	67	67	62	79
PORTO SEGURO	TRUIST	AVIVA	ING	Länsförsäkringar	Tencent

n=605   n=605   n=605   n=206   n=322   n=206

How to read the results:	80-100	Very high	70-79	High	60-69	Average	40-59	Low	0-39	Very low

Staying competitive in financial services is about providing easy, digital solutions and good customer service.
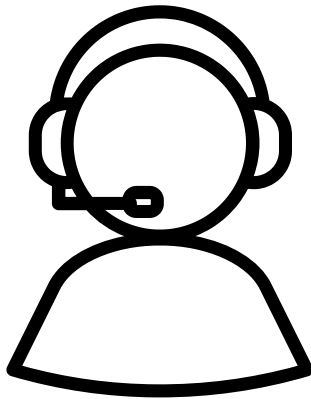
When it comes to using financial services, what is most important to you?

[Top 2 answers from list of 5 items]
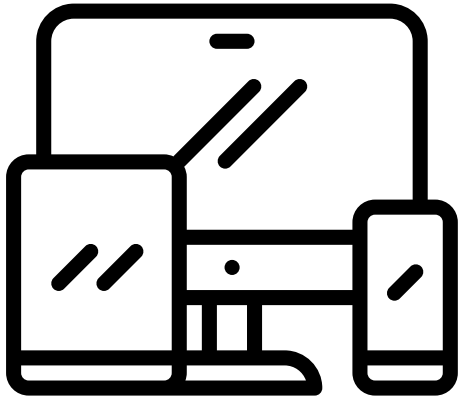
27%

prioritize easy, digital access to own account or payment solution (e.g. access through a smartphone).

25%

place most emphasis on good customer service and overall communication from the service provider.

n=10,151

Young people increasingly prefer FinTech solutions, but older generations are not far behind in using services from other providers than their bank.
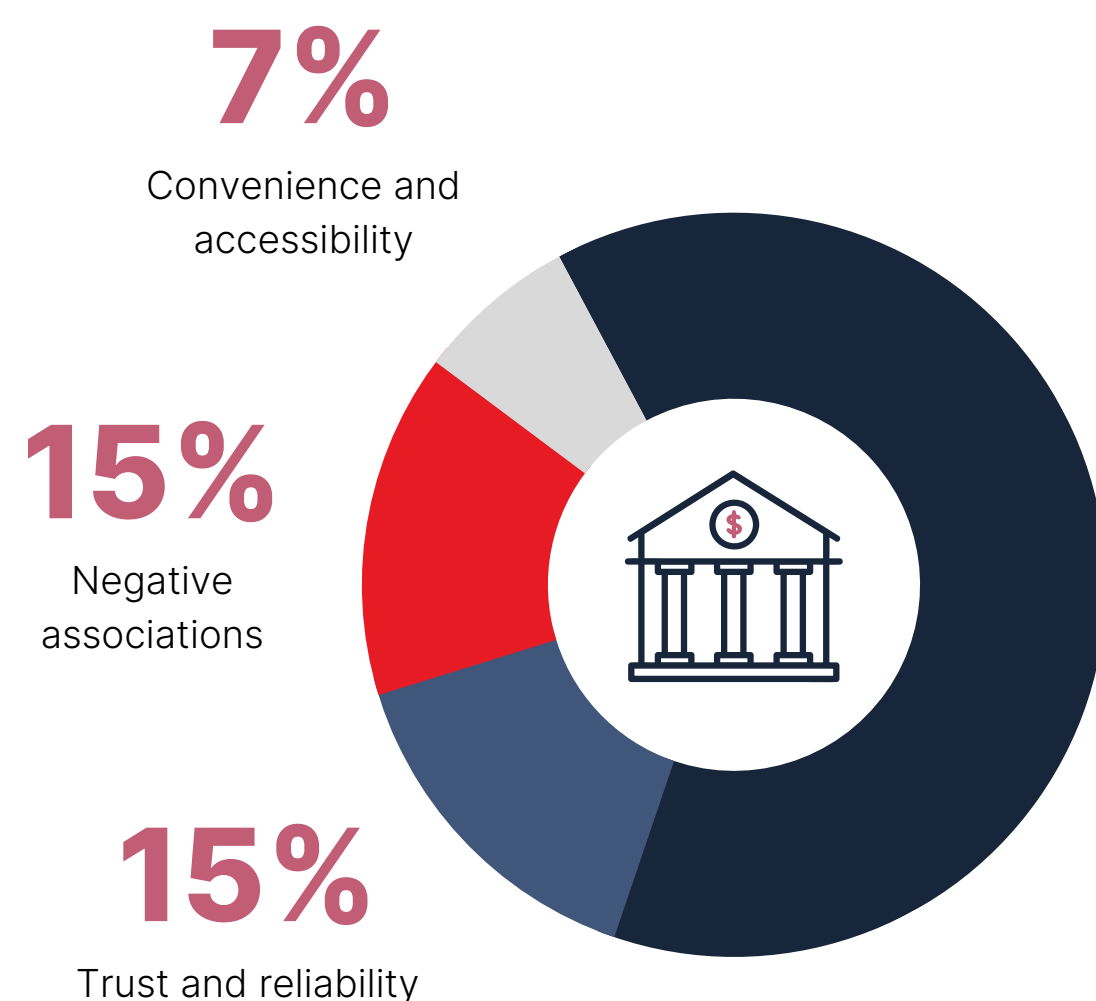
Percentage of people preferring to use a service, card, or app provided by ANOTHER PROVIDER than THEIR BANK for the following actions:

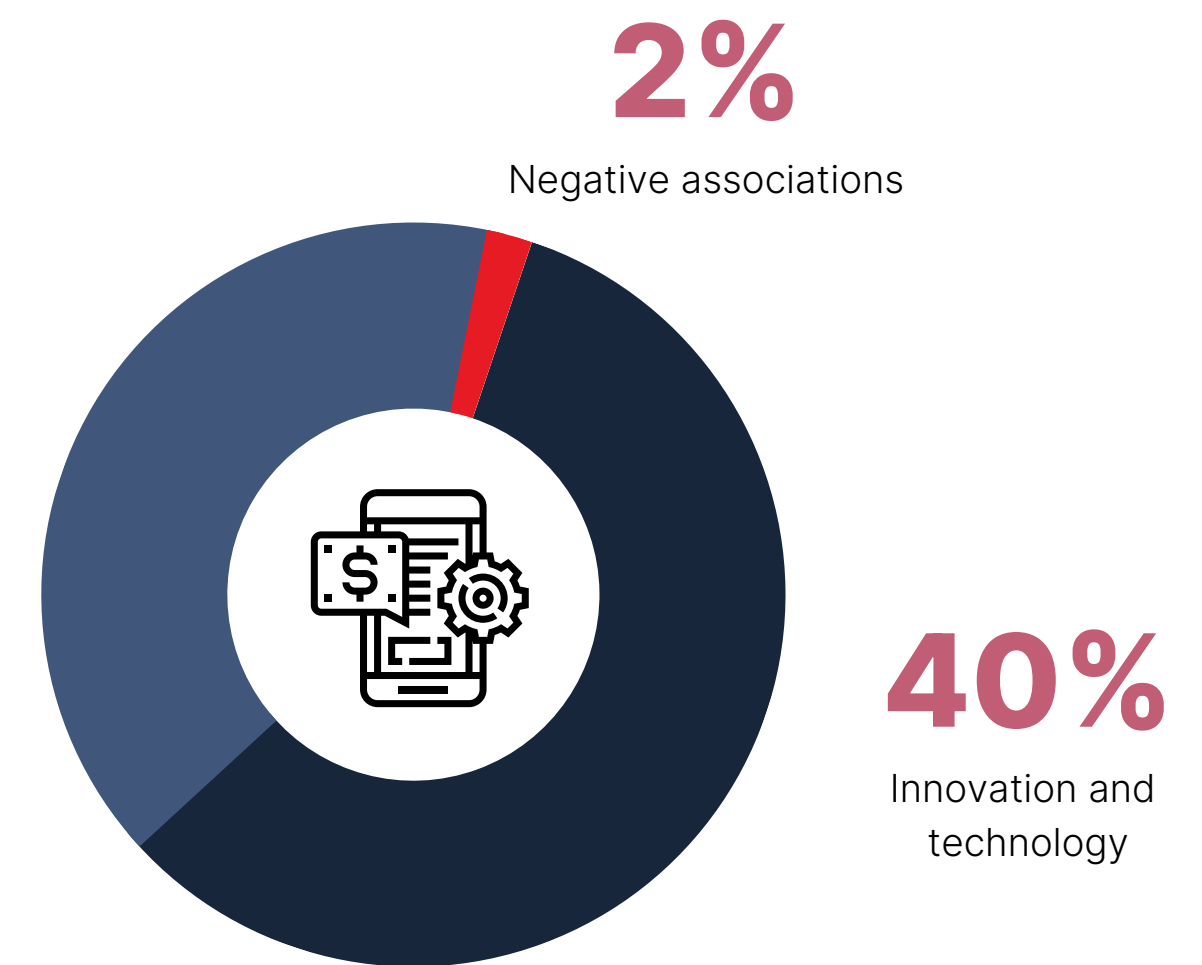|	18-24	25-34	35-44	45-64	65-75
Online payments	**36%**	29%	30%	27%	23%
Peer-to-peer payments	**34%**	**32%**	31%	24%	17%
International money transfers	**34%**	31%	28%	26%	21%
Domestic money transfers	**34%**	28%	24%	17%	12%
Credit purchases	30%	**34%**	**35%**	29%	29%
Payments in physical locations	**28%**	**27%**	**28%**	21%	18%
Paying bills	**27%**	25%	23%	16%	11%

n=10,151

Traditional banking is still more widely known but has more negative baggage than FinTech.

Main associations with Banking and FinTech based on the question: "When you think about the Banking/FinTech industry, what are the first three words that come to mind?"

GLOBAL BANKING

- 7% — Convenience and accessibility
- 15% — Negative associations
- 15% — Trust and reliability
- 63% — Financial products and services

GLOBAL FINTECH

- 2% — Negative associations
- 58% — Lack of understanding/knowledge of the term FinTech
- 40% — Innovation and technology

n=10,151 · Global Banking & Insurance Index:

Trust towards the Banking sector comes from services, innovation, and compliance. Negative associations focus on values, fees, complexity, and lack of social contribution.

Summary of main topics mentioned from top-of-mind question related to the themes Trust & Reliability and Negative associations.

Trust and reliability

Safety and Security	The respondents value banks as safe and secure institutions to protect their money and investments.
Trust and Confidence	Trustworthiness, credibility, and honesty are important factors for the respondents in their perception of banks.
Reliability and Stability	The perception that banks are reliable, stable, and consistent in their services is emphasized by the respondents.
Responsiveness and Efficiency	The respondents value practicality, agility, and efficiency in banking services.
Tradition and Reputation	Some respondents associate trust and reliability with the tradition and reputation of the banking institution.
Technology and Innovation	The use of technology, modernity, and innovation in banking services is seen as enhancing trust and reliability.
Financial Management and Investment	The respondents perceive banks as proficient in managing their money and offering investment opportunities.
Customer Service and Relationship	Friendly customer service, as well as building a good relationship with customers, contribute to a positive perception.
Compliance and Responsibility	Compliance with regulations, responsibility in handling customers' money, and ethical behavior are valued by the respondents.
Convenience and Practicality	The convenience and practicality of banking services contribute to the perception of reliability.

Negative associations

Greed and Profit Focus	Many negative perceptions revolve around the perception that banks are primarily driven by profit and prioritise their own financial gains over the well-being of their customers.
Dishonesty and Corruption	Respondents express a lack of trust in banks, citing concerns about dishonesty and corruption.
High Fees and Expensive Services	Negative perceptions highlight the presence of abusive fees, high interest rates, and expensive services, leading to financial burdens and dissatisfaction among customers.
Complexity and inefficiency	Respondents often perceive the banking industry as complicated, inefficient, and lacking transparency, leading to delays, stress, and frustration in dealing with banking processes.
Negative Impact on Society	Some negative perceptions highlight banks' negative impact on society, such as pollution, bad investments, and the enslavement of the population through loans and credit cards. This perception reflects a broader concern about the social responsibility and ethical practices of banks.

n=10,151 Global Banking & Insurance Index:

Global Ranking of Financial Institutions

Download the Full Ranking

Global TOP-101

Most Trusted & Liked Financial Institutions

2023 Results

NR	Country	Company	TLS
1	Brazil	Nubank	86
2	United States	PayPal	81
3	China	Industrial and Commercial Bank of China	81
4	China	Bank of China	81
5	Brazil	Porto Seguro	81
6	Brazil	Banco do Brasil	80
7	China	Tencent	79
8	Brazil	Itau	79
9	Brazil	Bradesco	79
10	China	Ant Group	78
11	Brazil	Bradesco Seguros	77
12	Brazil	SulAmérica Seguros	76
13	United States	Truist Bank	76
14	China	China Construction Bank	76
15	United States	Webster Bank	75
16	United States	Stripe	74
17	United States	Metlife	74
18	Italy	Poste Vita	73
19	Canada	Sun Life Financial	72
20	Switzerland	Raiffeisen	72
21	China	China Pacific Life Insurance	72
22	Canada	Scotiabank	72
23	Italy	Unipol	71
24	Canada	Toronto-Dominion Bank	71
25	United States	Square	71
26	Spain	MAPFRE	70
27	China	PICC	70
28	Italy	Gruppo Generali	70
29	Canada	Manulife Financial Corp.	69
30	China	China Life Insurance	69
31	United States	U.S. Bank	69
32	Netherlands	Adyen	69
33	United States	Citibank	69
34	Canada	Great-West Lifeco	69
35	United Kingdom	Revolut	69
36	United States	Allstate	68
37	Canada	Royal Bank of Canada	68
38	Italy	Banco BPM	68
39	Denmark	Tryg	68
40	United Kingdom	Aviva	67
41	Netherlands	ING Bank	67
42	Italy	Intesa Sanpaolo	67
43	Switzerland	Swiss Re	66
44	United States	Prudential	66
45	Germany	Munich Re	66
46	Netherlands	CZ Zorg	66
47	Netherlands	Rabobank	65
48	United States	PNC Bank	65
49	United Kingdom	Lloyds Banking Group	65
50	Spain	Mutua Madrilena	65
51	United States	Liberty Mutual	65
51	United States	Liberty Mutual	65
52	United States	Bank of America	65
53	United States	Robinhood	65
54	Switzerland	Zurich	64
55	France	Covea (MAAF, MMA, GMF)	64
56	Netherlands	VGZ	63
57	United States	JPMorgan Chase	63
58	Germany	Allianz	63
59	Spain	BBVA	63
60	United Kingdom	Direct Line Group (Direct Line Insurance)	63
61	Sweden	Klarna	63
62	France	Credit Agricole	62
63	Sweden	Länsförsäkringar	62
64	United Kingdom	Barclays	62
65	United Kingdom	Legal & General	62
66	Italy	UniCredit	62
67	Germany	DZ Bank	61
68	Switzerland	Swiss Life	61
69	Spain	Santander	61
70	Netherlands	Achmea	61
71	Spain	CaixaBank	61
72	Spain	Grupo Catalana Occidente	61
73	United Kingdom	HSBC	60
74	Netherlands	ABN AMRO Bank	59
75	France	CNP Assurances	59
76	Denmark	Topdanmark	59
77	France	BNP Paribas	59
78	Sweden	Folksam	58
79	Denmark	Sydbank	58
80	France	Societe Generale	58
81	Sweden	If P&C Insurance	58
82	Germany	R+V Versicherung	57
83	Germany	Commerzbank	57
84	United States	Wells Fargo	57
85	United States	Goldman Sachs	57
86	France	AXA	57
87	Switzerland	UBS	56
88	Japan	SMBC Group	55
89	Japan	Nippon Life Insurance	55
90	Sweden	SEB	54
91	Germany	Deutsche Bank	53
92	Sweden	Swedbank	53
93	Japan	SoftBank Group Corporation	53
94	Japan	Dai-ichi Life Insurance	53
95	Denmark	Jyske Bank	52
96	Denmark	Codan	52
97	Japan	Mizuho Financial Group	50
98	Sweden	Nordea	49
99	Japan	Japan Post Insurance	48
100	Switzerland	Credit Suisse	44
101	Denmark	Danske Bank	40

How to read the results: **80-100** Very high | **70-79** High | **60-69** Average | **40-59** Low | **0-39** Very low

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Global Top 10
Most Trusted & Liked Financial Institutions

GLOBAL TOP 10 FINANCIAL INSTITUTIONS RANKED BY TRUST & LIKE SCORE

1.	nubank	86	🇧🇷
2.	PayPal	81	🇺🇸
3.	ICBC	81	🇨🇳
4.	中国银行 BANK OF CHINA	81	🇨🇳
5.	PORTO SEGURO	81	🇧🇷

6.	BANCO DO BRASIL	80	🇧🇷
7.	Tencent 腾讯	79	🇨🇳
8.	Itaú	79	🇧🇷
9.	bradesco	79	🇧🇷
10.	蚂蚁集团 ANT GROUP	78	🇨🇳

All companies included are rated with a minimum of 100 ratings

How to read the results:	80-100	Very high	70-79	High	60-69	Average	40-59	Low	0-39	Very low

Global Top 10

Most Trusted & Liked Banks

GLOBAL TOP 10 BANKS RANKED BY TRUST & LIKE SCORE

1.	ICBC	81	🇨🇳
2.	BANK OF CHINA	81	🇨🇳
3.	BANCO DO BRASIL	80	🇧🇷
4.	Itaú	79	🇧🇷
5.	bradesco	79	🇧🇷
6.	TRUIST	76	🇺🇸
7.	China Construction Bank	76	🇨🇳
8.	Webster Bank	75	🇺🇸
9.	Sun Life	72	🇨🇦
10.	RAIFFEISEN	72	🇨🇭

All companies included are rated with a minimum of 100 ratings

How to read the results:	80-100	Very high	70-79	High	60-69	Average	40-59	Low	0-39	Very low

Global Top 10
Most Trusted & Liked Insurance Providers

GLOBAL TOP 10 INSURANCE PROVIDERS RANKED BY TRUST & LIKE SCORE
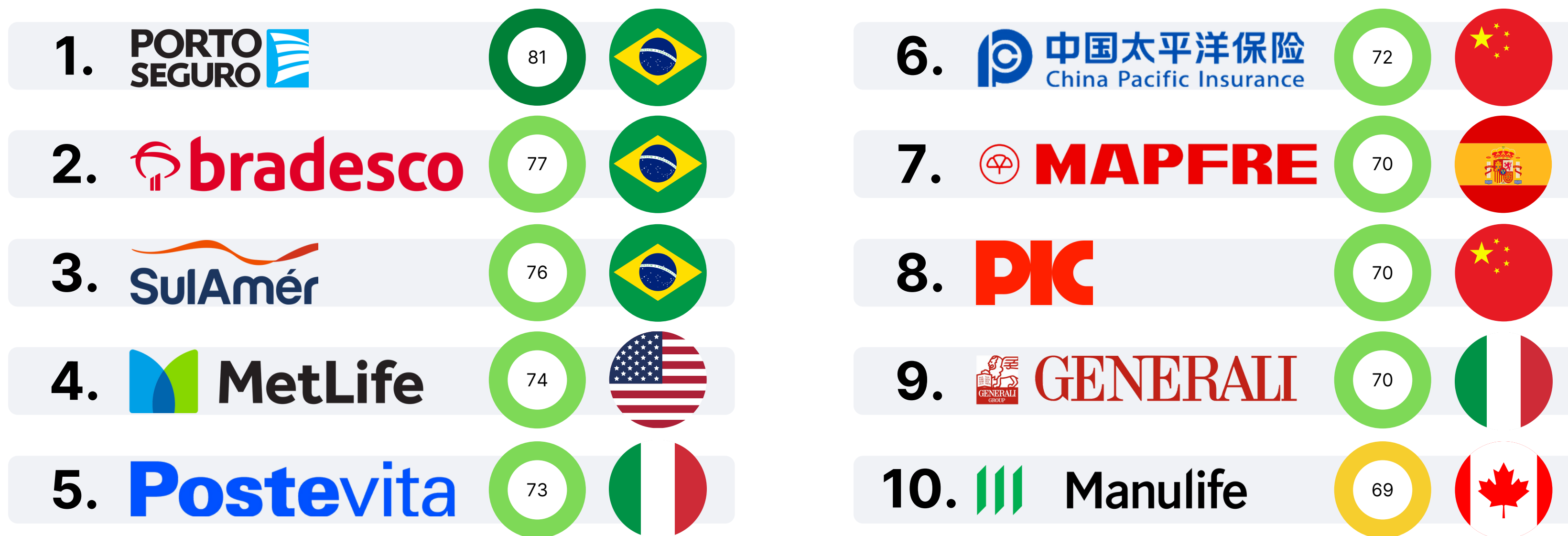
1. PORTO SEGURO — 81 (Brazil)
2. bradesco — 77 (Brazil)
3. SulAmér — 76 (Brazil)
4. MetLife — 74 (USA)
5. Postevita — 73 (Italy)
6. 中国太平洋保险 China Pacific Insurance — 72 (China)
7. MAPFRE — 70 (Spain)
8. PIC — 70 (China)
9. GENERALI — 70 (Italy)
10. Manulife — 69 (Canada)

All companies included are rated with a minimum of 100 ratings

How to read the results:	80-100	Very high	70-79	High	60-69	Average	40-59	Low	0-39	Very low

Global Top 10
Most Trusted & Liked FinTech Companies

GLOBAL TOP 10 FINTECH COMPANIES RANKED BY TRUST & LIKE SCORE
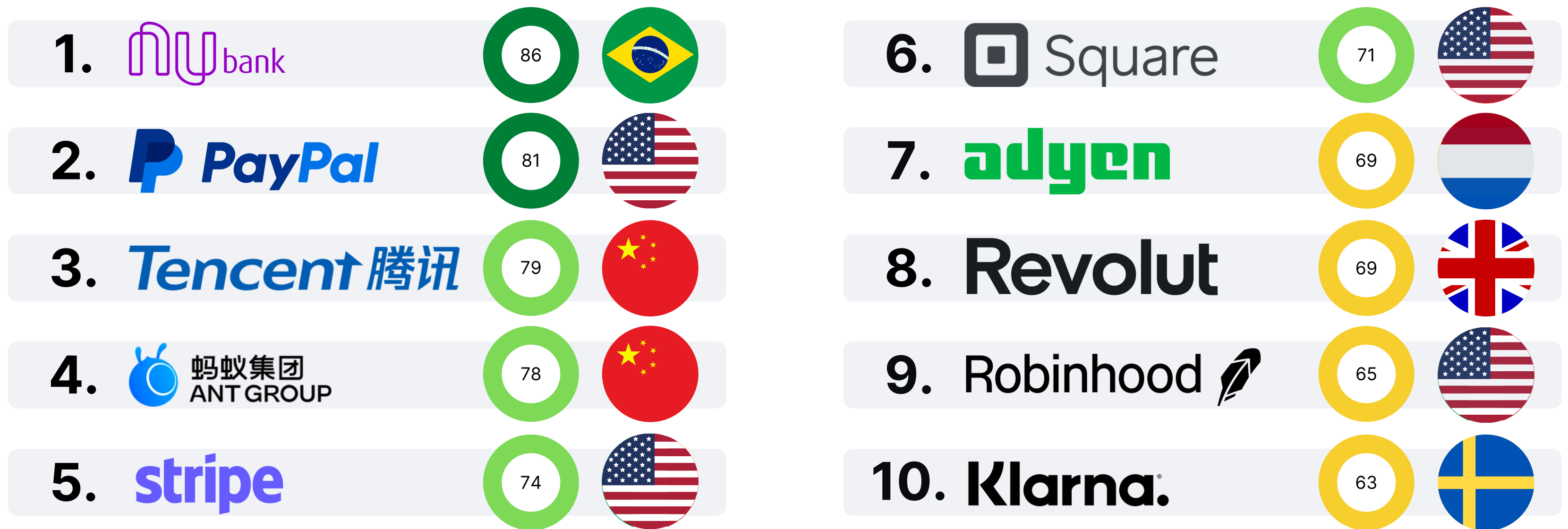
Rank	Company	Score	Country
1.	Nubank	86	Brazil
2.	PayPal	81	USA
3.	Tencent 腾讯	79	China
4.	ANT GROUP 蚂蚁集团	78	China
5.	stripe	74	USA
6.	Square	71	USA
7.	adyen	69	Netherlands
8.	Revolut	69	UK
9.	Robinhood	65	USA
10.	Klarna.	63	Sweden

All companies included are rated with a minimum of 100 ratings

How to read the results:	80-100	Very high	70-79	High	60-69	Average	40-59	Low	0-39	Very low

National Top 5

Most Trusted & Liked Financial Institutions

NATIONAL TOP 5 FINANCIAL INSTITUTIONS RANKED BY TRUST & LIKE SCORE

🇫🇷 France

1.	COvea	64
2.	CRÉDIT AGRICOLE	62
3.	CNP	59
4.	BNP PARIBAS	59
5.	SOCIETE GENERALE	58

🇩🇪 Germany

1.	Munich R	66
2.	Allianz	63
3.	DZ BANK	61
4.	R+V	57
5.	COMMERZBANK	57

🇩🇰 Denmark

1.	Tryg	68
2.	Topdanmark	59
3.	Sydbank	58
4.	JYSKE BANK	52
5.	CODAN	52

All companies included are rated with a minimum of 100 ratings

How to read the results:	80-100	Very high	70-79	High	60-69	Average	40-59	Low	0-39	Very low

National Top 5

Most Trusted & Liked Financial Institutions

NATIONAL TOP 5 FINANCIAL INSTITUTIONS RANKED BY TRUST & LIKE SCORE

Italy

		Score
1.	Postevita	73
2.	Unipol GRUPPO	71
3.	GENERALI	70
4.	BANCO BPM	68
5.	INTESA SANPAOLO	67

Japan

		Score
1.	SMBC	55
2.	Nippon Life	55
3.	SoftBank Group	53
4.	DAI-ICHI LIFE	53
5.	MIZUHO	50

Netherlands

		Score
1.	adyen	69
2.	ING	67
3.	CZ	66
4.	Rabobank	65
5.	VGZ	63

All companies included are rated with a minimum of 100 ratings

How to read the results: | 80-100 Very high | 70-79 High | 60-69 Average | 40-59 Low | 0-39 Very low

National Top 5

Most Trusted & Liked Financial Institutions

NATIONAL TOP 5 FINANCIAL INSTITUTIONS RANKED BY TRUST & LIKE SCORE

Brazil

1.	nubank	86
2.	PORTO SEGURO	81
3.	BANCO DO BRASIL	80
4.	Itaú	79
5.	bradesco	79

Canada

1.	Sun Life	72
2.	Scotiabank	72
3.	TD Bank	71
4.	Manulife	69
5.	GREAT-WEST LIFECO INC.	69

China

1.	ICBC	81
2.	中国银行 BANK OF CHINA	81
3.	Tencent 腾讯	79
4.	蚂蚁集团 ANT GROUP	78
5.	中国建设银行 China Construction Bank	76

All companies included are rated with a minimum of 100 ratings

How to read the results:	80-100	Very high	70-79	High	60-69	Average	40-59	Low	0-39	Very low

National Top 5

Most Trusted & Liked Financial Institutions

NATIONAL TOP 5 FINANCIAL INSTITUTIONS RANKED BY TRUST & LIKE SCORE

🇪🇸 Spain

		Score
1.	MAPFRE	70
2.	MUTUAMADRILENA	65
3.	BBVA	63
4.	Santander	61
5.	CaixaBank	61

🇸🇪 Sweden

		Score
1.	Klarna.	63
2.	Länsförsäkringar	62
3.	Folksam	58
4.	if...	58
5.	S|E|B	54

🇨🇭 Switzerland

		Score
1.	RAIFFEISEN	72
2.	Swiss Re	66
3.	ZURICH	64
4.	SwissLife	61
5.	UBS	56

All companies included are rated with a minimum of 100 ratings

How to read the results:	80-100	Very high	70-79	High	60-69	Average	40-59	Low	0-39	Very low

National Top 5

Most Trusted & Liked Financial Institutions

NATIONAL TOP 5 FINANCIAL INSTITUTIONS RANKED BY TRUST & LIKE SCORE

🇬🇧 UK

1.	Revolut	69
2.	AVIVA	67
3.	LLOYDS BANKING GROUP	65
4.	Direct Line Group	63
5.	BARCLAYS	62

🇺🇸 US

1.	PayPal	81
2.	TRUIST	76
3.	WebsterBank	75
4.	stripe	74
5.	MetLife	74

All companies included are rated with a minimum of 100 ratings

How to read the results:	80-100	Very high	70-79	High	60-69	Average	40-59	Low	0-39	Very low
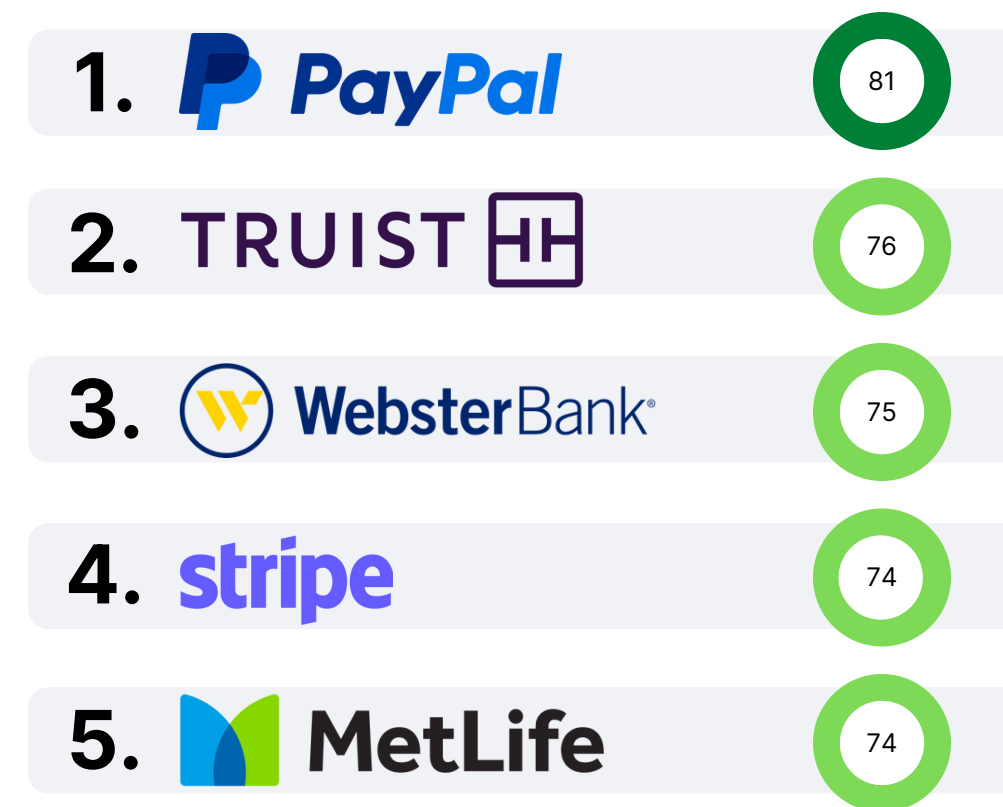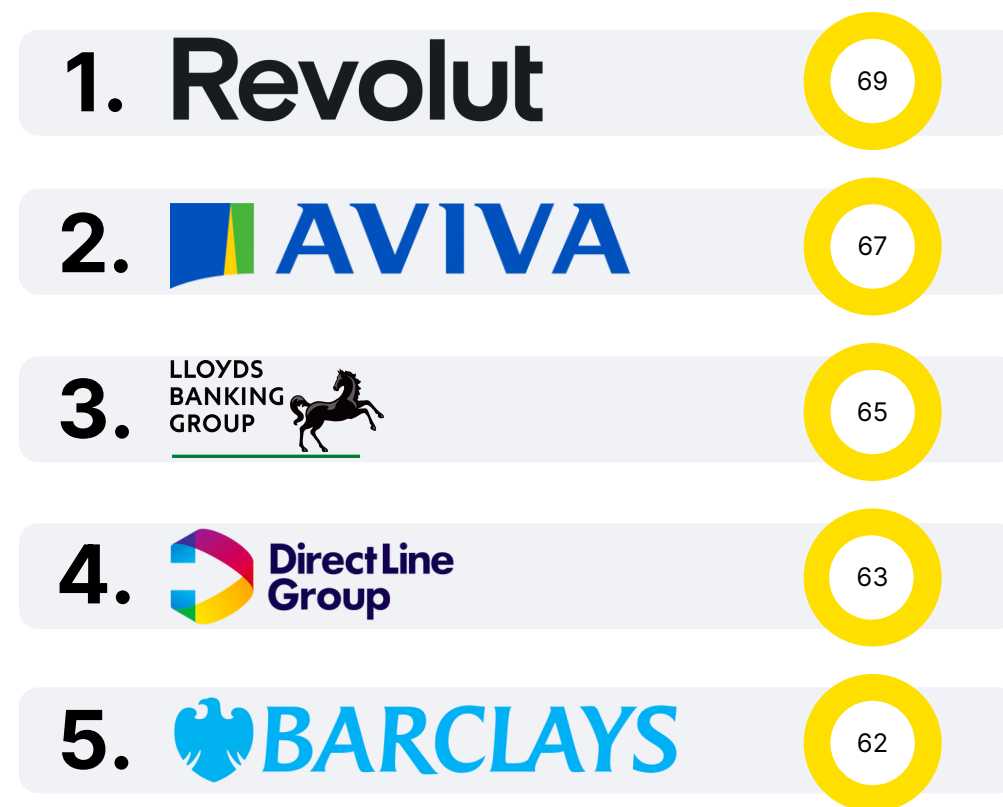
Methodology

About Caliber

Caliber aims to make business more trusted and trustworthy.

Through Real-Time Tracker, our continuous people-listening platform, we radically change the field of brand and reputation monitoring through a unique combination of real-time stakeholder tracking and corporate brand and reputation expertise.

We help data-driven communicators and marketers capture stakeholder sentiment through daily online surveys and convert this knowledge into actionable insight that improves stakeholder preference and advocacy.

Our platform is fully customizable, globally scalable, and more cost-effective than traditional research methods. It brings accurate and representative reputation data to its users, and allows them to share it across the business and integrate it with media monitoring.

This makes the business more agile and capable of both mitigating risks and optimizing activities across multiple arenas – from customer loyalty and employer attractiveness to ESG position and investor appeal.

Contact us
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Brand and Reputation

There is ample proof that stakeholder behavior is linked to the degree to which people trust and like a company. Therefore, the Trust & Like Score is the key element used by Caliber in measuring the strength of a company's brand and reputation.

To better explain the meaning of the Trust & Like Score, we explore several attributes related to Brand, Reputation, and Behavior, as well as information on demographics, professional background, and the touchpoints through which stakeholders interact with companies.

You can find more about this approach on our website at groupcaliber.com.

To better understand whether a certain score is positive or negative, we use a normative scale that shows how the particular result compares with Caliber's database consisting of similar studies:

80-100	Very high
70-79	High
60-69	Average
40-59	Low
0-39	Very low

About this report

Caliber monitors how thousands of companies around the world are perceived on a daily basis through automated online interviews with real people across various stakeholder groups.

This report is based on insights gathered in 2021 and 2023 on the Global Banking, FinTech, and Insurance sectors. In 2023, we surveyed 10,151 people in our global index markets (Brazil, China, France, Germany, Japan, the UK, and the US). In total, we have included 16,301 ratings of 101 companies across 14 markets (Brazil, Canada, China, France, Germany, Denmark, Italy, Japan, The Netherlands, Spain, Sweden, Switzerland, the UK, and the US).

The companies included in this report were selected as market leaders in the financial services sector within their respective geographies and are therefore seen as representative of the industry.

In each country, the respondents are randomly selected, and the sample is representative of the national population in terms of gender, region, and age within the age span of 18 to 75.

The representative nature of the sample in this study is achieved solely by setting demographic quotas. There is no weighting of raw data or results.

Survey questions

All questions are asked on a 1–7 Likert scale. Responses are normalized into a rating scale of 0–100.

STANDARD ATTRIBUTES

REPUTATION

Offering: COMPANY offers compelling products and services
Innovation: COMPANY is innovative in its field
Integrity: COMPANY behaves responsibly
Leadership: COMPANY demonstrates leadership

BRAND

Authenticity: COMPANY is a company that does what is says
Differentiation: I consider COMPANY to stand out from the competition in a positive way
Relevance: I can relate to what COMPANY stands for
Inspiration: I find COMPANY interesting

BEHAVIOR

Advocacy: I would say something positive about COMPANY to others, if given the chance
Consideration: I would buy, or continue buying, products and services from COMPANY, if given the chance
Recommendation: I would recommend COMPANY to others, if given the chance
Employment: If I were looking for a job, I would consider COMPANY as a place to work

QUESTIONS ON THE FINANCIAL SERVICES INDUSTRY

When you think about the Banking or FinTech industry, what are the first three words that come to mind?

What do you feel are the most important issues for the companies in the financial sector (banks, insurance, fintech) to address?

What are you most unhappy about with your bank or insurance company?

How likely are you to leave your bank or insurance company in the next 12 months?

When it comes to using financial services, what is most important to you?

For which services do you prefer to use a service, card, or app provided by ANOTHER PROVIDER than YOUR BANK?

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0-39	Very low

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For more information, please contact: hello@groupcaliber.com or visit our website