

◆ VOTERS ARE CLEAR: ◆

BANKS ARE **TRUSTED** WITH PERSONAL DATA

This survey was conducted on behalf of Bank Policy Institute by Morning Consult.



The majority of consumers trust banks with data privacy.



3 in 4 voters

are confident in the ability of their bank or financial institution to securely collect and protect their personal data.

Voters are 3x more likely

to trust banks and financial institutions to collect and protect their personal data than they are technology companies (57% versus 18%).

Over 8 in 10 voters

support a national law that requires banks and financial institutions to notify customers in the event of a data breach.

Voters support a national standard for data breach. ◆

◆ **Voters are supportive of their personal data being used for identity protection and fraud prevention.**

Voters are **14x more comfortable** with banks and financial institutions using their personal data for...



57%
identity protection

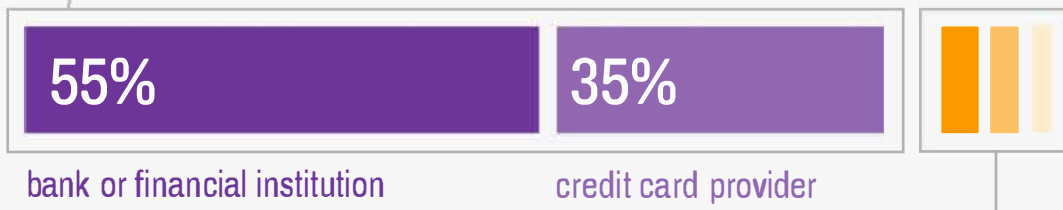


54%
fraud prevention

...than they are for personalized advertisements (4%).

Voters report banks and credit cards are most likely to help consumers during a breach.

90% Voters say either their bank or financial institution or their credit card provider assisted in the recovery of lost funds after a data breach.



Only **4%** of voters say the same about retailers, **3%** about credit bureaus and **2%** about the government.*

*Among those who have lost funds in a data breach (n = 403)

Customers' trust in banks is well earned: No industry is more regulated or subject to regulatory review and examination of their privacy standards.

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