

PRESS RELEASE**IFOP – FBF study on “The French, their banking, their expectations”
Part 2 – Security: a major challenge and a driver of trust**

The French Banking Federation (FBF) is unveiling the results of the second part of its study on “The French, their banking, their expectations” conducted with the French Institute of Public Opinion (IFOP). On payment and data security issues:

- **data protection is a major issue for French people;**
- **banks are widely perceived as trusted players;**
- **education is essential to improve fraud prevention.**

Banks are trusted players in data security

French people are confident in banks when it comes to personal data security. Indeed, when asked about how trusting they are of different players, banks were top of the list. 68% said they had “total” trust in banks when it comes to their personal data security, well ahead of telephone operators, high-tech companies and GAFAs.

66% said that their bank is able to react quickly in the event of fraud on their account (up 2 points since November 2020), while 63% believe their bank is doing enough in terms of data protection (vs. 62% in 2020 and 59% in 2018), and 62% said that their bank has set up specific procedures and is best placed to protect data.

These figures are up compared to previous waves. However, education remains essential to prevent fraud.

Data protection is a major issue for French people and information on this subject must be better disseminated.

In 2021, French banks completed the roll-out of strong authentication for online purchases to further enhance their customers’ security. This initiative led to a significant decrease in the rate of remote payment fraud, from 0.17% in 2020 to 0.14% in H1 2021.

This was widely recognised by the French public: eight out of 10 French people saw an increase in authentication for online purchases, and three-quarters of them said that they feel reassured by this measure.

Beyond technology, however, education remains a vital component in fraud prevention. 65% of French people said that their bank advises them on best practices to protect their personal data (+4% since 2018), 7% of French people admit that they are less vigilant about protecting their personal banking data than they are with their phone and home keys.

The study shows that practices that cause data protection issues are not widespread. Greater dissemination of explanations will broaden the use of existing best practices, which are already widely applied. 82% of French people choose a specific password for their online account, 70% consult their bank's security instructions, and 68% contact their bank if they have any doubts or notice an anomaly on their account.

The latest wave of this study shows that French people generally incorporate best practices and recognise that banks are able to secure personal data, which is a source of trust for them.

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