

In the middle of recent economic uncertainties, trust in banking sector remains strong

Overall Impression



70% (2015) \approx 72% (2016)

Overall impression about Banking industry remains steady in 2016.

Trust Index



70% (2015) \approx 68% (2016)

Trust Index has remained strong and stable

Change in Perception



13% (Worsened) \blacktriangle 41% (Improved)

Consumers who say their view of banks has improved are thrice the number who feel it has worsened

UBF's Initiative to Support SMEs



72% (Aware)
67% (Highly appreciate)

Awareness on Issues



Mobile Wallet
75% \blacktriangleright 85%
Customer Charter
64% \blacktriangleright 79%

Key Market Challenges



- Educate the customers and set the **right expectations** upfront
- Offer investors better returns, help them **grow their wealth**
- Move from Customer Satisfaction to **Customer Delight** through world class customer service

Sample size: 1,530 adults (aged 18+) in the UAE
Margin of sampling error +/- 3% @ 95% CI

Trust index in the UAE banking Sector



TNS conducted a nationwide survey on behalf of the UAE Banks Federation to measure the trust index in banks in UAE. The survey was conducted online and computer-assisted personal interviews

This survey was based on Mixed mode interviews (online and computer-assisted personal interviews), conducted from September-November 2016 with 1,530 adult in the UAE.

- Nationally surveyed 1,530 adults (aged 18+) in the UAE, with margin of error +/- 3%
- The data was weighted to match UAE's population based on age, gender, region and Nationality.

Findings

- Majority of consumers (70%) trust their banks, and (72%) have a favorable impression of UAE's banks.
- 'Trust Index' in the sector remained largely steady and robust at 68%
- 82% of the customers believe that banks are positively dealing with a variety of issues facing the sector such as keeping up with digital innovation – up from 78% registered last year
- 33% of residents are more likely to say that UAE banks are better than financial institutions in their home countries against 27% said that home banks are better.
- Thrice the number of customers have a positive view in the last six months than those who assumed a contrary position.
- Majority believes that banks are dealing well with a variety of issues facing the industry.

Conclusion

The survey reveals that banks are well equipped to deal with issues such as fostering digital innovation, preventing cybercrime and contributing to national economic development. Most people see UAE's banks as providing valuable services at reasonable fees and improving convenience as well.