

# UAE Banks Federation: *Trust Index & Views of Banks in the UAE*



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BRUNSWICK

INSIGHT

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UAE BANKS FEDERATION

# TRUST INDEX

- The UAE Banks Federation, has launched an independent study commissioned with Brunswick Insight and Ipsos Observer to track the level of trust among the country's banking customers. The results of this study will form the basis of a trust index deriving from further surveys in future.
- The study is based on responses from 1,040 adults with bank accounts who are resident in the UAE. The survey was conducted in August 2015 and the sample of respondents reflected a representative cultural and gender mix. The interviews were conducted using a variety of channels to ensure an optimum level of representativeness.
- The survey findings:
  1. (70%) have a high level of trust in their banks, and trust banks to do what is right
  2. (74%) have confidence in banks to behave responsibly
- Customers are five times more likely to say their view of banks has improved (41%) than worsened (8%).
- Expatriates are more likely to say that banks in their home country are worse (38%) rather than better (23%) than banks in the UAE
- Majorities of consumers feel that banks are dealing well with a variety of issues facing the sector, especially keeping up with digital innovations (78%), responding to new regulations (71%) and preventing cybercrime (71%).
- In terms of top of mind responses about their banks, customers placed good customer service, loans and safety and security as a priorities for them.