



# Public Opinion in Europe: Financial Services Report B

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This public opinion survey was carried out at the request of the Health & Consumer Protection Directorate-General and was managed and organised by the Public Opinion Analysis Unit of the Press and Communication Service.

It was conducted in all the Member States of the European Union between 2 November and 12 December 2003, under the general coordination of the European Opinion Research Group E.E.I.G. in Brussels.

The technical specifications, the names of the institutes involved in the research and the questionnaire are annexed.

The European Commission accepts no liability of any kind arising from this report.

The original language of this report is English.

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**Notes for the reader:**

1. The following are the abbreviations for Member States used in the tables in this report:

<b>B</b>	Belgium
<b>DK</b>	Denmark
<b>D</b>	Germany
<b>GR</b>	Greece
<b>E</b>	Spain
<b>F</b>	France
<b>IRL</b>	Ireland
<b>I</b>	Italy
<b>L</b>	Luxembourg
<b>NL</b>	Netherlands
<b>A</b>	Austria
<b>P</b>	Portugal
<b>FIN</b>	Finland
<b>S</b>	Sweden
<b>UK</b>	United Kingdom

2. The abbreviation used for the whole of the European Union is EU15.
3. It should also be noted that percentages may total more than 100% because of the rounding up of figures or where questions allow for more than one response.
4. Data from this survey are analysed on both a country-by-country basis and a socio-demographic one. As will be seen, the major variations appear in the first sector with substantial differences being seen amongst EU Member States.

In the analysis of socio-demographic data, only those statistics which are out of line with the general pattern or which show a noteworthy trend are mentioned.

Accordingly, where figures relating to such factors as gender, age or educational level show minimal variation, these will not be mentioned.

5. For the sake of presentation and brevity, those who have been educated until age 20 or beyond will be referred to as 'the most educated' or 'those who had received the most education' while those whose education had ended at age 15 or younger will be referred to as 'the least educated' or 'those who had the least education'.

Similarly, those people aged 15 to 24 may be referred to as the 'youngest age group' or 'the youngest' and those aged 55 or more as the 'oldest age group' or 'oldest'.

## Introduction

Between 2 November 2003 and 12 December 2003, the European Opinion Research Group, a consortium of Market and Public Opinion Research agencies, comprising INRA in Belgium – I.C.O. and GfK Worldwide, carried out wave 60.2 of the standard Eurobarometer, at request of the EUROPEAN COMMISSION, Directorate-General Press and Communication, Opinion Polls.

The report that follows looks specifically at European public opinion in relation to various aspects of financial services.

The main areas covered by this report are as follows:

- Europeans' top financial priorities and their views regarding their finances and financial services
- Main types of financial products and services used by Europeans
- Use of telephone or computer for financial transactions
- Cross-border trade in financial services and obstacles to this kind of trade
- Preferred means of payment
- Consumer issues relating to financial institutions and financial services

Of particular interest in this report are the comparisons that can be made between responses obtained from a similar survey carried out in autumn 2002.

## 1. Europeans' top financial priorities

In this section of the survey, respondents were asked to give their top 3 financial priorities and were offered 9 options to choose from.

### 1.1. Europe-wide figures

#### ► **Situation in 2003**

Overall, EU15 respondents ranked their financial priorities as follows:

1. Paying the bills – 65%
2. Having some savings for emergencies – 51%
3. Living as well as I can on my current income – 49%
4. Protecting my family in case I am ill / unable to work – 25%
5. Paying off debts – 21%
6. Saving for retirement – 19%
7. Buying a house / apartment – 15%
8. Passing on money to children / grandchildren – 15%
9. Starting up a business – 4%

### **Country analysis**

The top 3 priorities are the same from one country to another.

In all cases, 'the payment of bills' was ranked first, except in Italy; where it came second.

There were some differences between countries as to whether 'living as well as I can on my current income' was considered more important than 'having some savings for emergencies'. These two options came second and third respectively.

Only the Finnish bucked the trend by ranking 'Paying off debts' as their third priority.

### **Socio-demographic analysis**

The same pattern can be discerned in the socio-demographic analysis: for all socio-demographic categories 'the payment of bills' ranked first, while for some categories 'living as well as I can on my current income' was considered more important than 'having some savings for emergencies'. These two options came second and third respectively.

**European's top three financial priorities**

<b>% (Position)</b>	<b>B</b>	<b>DK</b>	<b>D</b>	<b>GR</b>	<b>E</b>	<b>F</b>	<b>IRL</b>	<b>I</b>	<b>L</b>	<b>NL</b>	<b>A</b>	<b>P</b>	<b>FIN</b>	<b>S</b>	<b>UK</b>	<b>EU 15</b>
<b>Bills</b>	72 (1)	75 (1)	60 (1)	72 (1)	52 (1)	72 (1)	73 (1)	48 (2)	65 (1)	81 (1)	57 (1)	65 (1)	89 (1)	83 (1)	83 (1)	65 (1)
<b>Retirement</b>	19 (5)	27 (5)	27 (5)	7 (8)	17 (7)	16 (6)	16 (5)	18 (6)	12 (8)	20 (4)	25 (5)	14 (6)	4 (8)	17 (6)	17 (6)	19 (6)
<b>Pay debts</b>	15 (7)	27 (5)	19 (6)	28 (4)	26 (4)	21 (5)	28 (4)	14 (7)	30 (5)	12 (7)	20 (6)	20 (5)	35 (3)	37 (4)	28 (4)	21 (5)
<b>Housing</b>	13 (8)	8 (8)	11 (8)	10 (7)	20 (6)	11 (8)	16 (5)	21 (5)	14 (7)	12 (7)	14 (8)	11 (8)	7 (7)	9 (8)	22 (5)	15 (7)
<b>Inheritance</b>	16 (6)	14 (7)	18 (7)	16 (6)	13 (8)	14 (7)	10 (8)	12 (8)	23 (6)	18 (5)	16 (7)	12 (7)	10 (6)	11 (7)	13 (8)	15 (7)
<b>Unable to work / ill</b>	28 (4)	28 (4)	29 (4)	23 (5)	29 (5)	25 (4)	16 (5)	27 (4)	31 (4)	14 (6)	28 (4)	27 (4)	23 (5)	34 (5)	16 (7)	25 (4)
<b>Emergency</b>	53 (2)	33 (3)	54 (2)	55 (2)	51 (2)	50 (3)	46 (3)	61 (1)	49 (2)	63 (2)	45 (2)	43 (3)	30 (3)	50 (4)	42 (2)	51 (3)
<b>Current living</b>	51 (3)	51 (2)	45 (3)	46 (3)	36 (3)	55 (2)	58 (2)	45 (3)	40 (3)	58 (3)	42 (3)	47 (2)	61 (2)	46 (3)	57 (2)	49 (3)
<b>Starting up business</b>	2 (9)	2 (9)	3 (9)	5 (9)	5 (9)	3 (9)	3 (9)	8 (9)	2 (9)	3 (8)	2 (9)	4 (9)	1 (9)	2 (9)	4 (9)	4 (9)

### **► Comparison 2002 - 2003**

Overall the EU15 respondents reported the same financial priorities as part of the top three in 2003 as in 2002. However, the importance of 'having some savings for emergencies' increased (third position in 2002 versus second in 2003) and the importance of 'living as well as I can on my current income' decreased (second position in 2002 versus third in 2003).

### **Country analysis**

In 2002 Greece was an isolated case: it was the only country for which the top three financial priorities was different than for other countries. The reason for this was a mistake in the show cards. The show cards did not include items 7 ('having some savings for emergencies') & 8 ('living as well as I can on my current income'). Obviously this caused the difference in the results since item 7 & 8, which were not included in the show cards and were only read by the interviewers, received quite fewer mentions in favour of the other items which appeared in the show cards and hence received more mentions than normally should.

In 2003, however, the show cards were corrected and therefore the Greeks also mentioned 'paying the bills', 'having some savings for emergencies' and 'living as well as I can on current income' as their top three financial priorities.

### **Socio-demographic analysis**

There are no remarkable differences amongst socio-demographic categories between 2002 and 2003, except for the youngest respondents (aged 15-24) and students. In 2002 they ranked 'living as well as I can on my current income' first in their financial priority ranking, while in 2003 their first top priority was 'paying the bills', like for all the other socio-demographic categories.

## 2002 – 2003: European's top three financial priorities

Position	B		DK		D		GR		E		F		IRL		I		L		NL		A		P		FIN		S		UK		EU 15	
	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03		
<b>Bills</b>	1	1	1	1	1	1	1	1	1	1	1	1	1	1	3	2	1	1	1	1	1	1	1	1	1	1	1	1	1	1		
<b>Retirement</b>	7	5	6	5	5	5	7	8	6	7	7	6	7	5	7	6	8	8	4	4	5	5	7	6	8	8	6	6	6	6		
<b>Pay debts</b>	5	7	5	5	6	6	3	4	4	4	5	5	4	4	6	7	4	5	6	7	6	6	5	5	3	3	4	4	4	5	5	
<b>Housing</b>	5	8	8	8	8	8	8	7	7	6	8	8	6	5	5	5	7	7	7	7	8	8	6	8	6	7	7	8	5	5	7	7
<b>Inheritance</b>	8	6	7	7	7	7	4	6	8	8	6	7	8	8	8	8	6	6	4	5	7	7	7	7	6	8	7	7	8	8	7	
<b>Unable to work / ill</b>	4	4	4	4	4	4	2	5	5	5	4	4	5	5	4	4	5	4	7	6	4	4	4	4	5	5	5	5	8	7	4	4
<b>Emergency</b>	3	2	3	3	2	2	5	2	2	2	3	3	3	3	1	1	3	2	3	2	2	2	3	3	4	4	3	2	3	3	3	2
<b>Current living</b>	2	3	2	2	3	3	6	3	3	3	2	2	2	2	2	3	2	3	2	3	3	3	2	2	2	2	2	3	2	2	2	3
<b>Starting up business</b>	-	9	-	9	-	9	-	9	-	9	-	9	-	9	-	9	-	9	-	8	-	9	-	9	-	9	-	9	-	9	-	9

Increase	
Decrease	

## **1.2. Analysis by priority**

### **1.2.1 Paying the bills**

#### **► Situation in 2003**

65% of respondents in the EU15 felt that 'paying the bills' was one of their top three financial priorities.

#### **Country analysis**

In Finland, 89% of respondents considered this to be the top priority. The figures for Sweden (83%), UK (83%) and the Netherlands (81%) were close behind.

At the other end of the scale, just under half of Italian respondents (48%) cited 'paying the bills' as a top priority. Germany (60%), Austria (57%) and Spain (52%) also recorded a below-average score.

#### **Socio-demographic analysis**

63% of the men considered this to be one of the top priorities, while 68% of the women did.

As age increased, more respondents cited this as a priority: 53% of the youngest age group versus 69% of the oldest age group.

Those who had received the most education cited this less frequently as a priority than those whose education has ended at the age of 15 or below 62% and 70% respectively.

A 71% score amongst the unemployed, compared with 59% amongst managers and 43% amongst students was also observed.

#### **► Comparison 2002 - 2003**

Both in 2002 and 2003 the EU15 respondents ranked 'paying the bills' first in terms of financial priorities.

#### **Country analysis**

In 2002, the Italian respondents placed 'paying the bills' as third priority, in 2003, it gained more importance. But still it was not ranked first, this was, however, the case in 2002 and 2003 in all other countries.

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **1.2.2 Saving for retirement**

#### **► Situation in 2003**

Only 19% of respondents across the EU15 cited this as one of their three top priorities. In fact, of the 9 possible options, this was ranked sixth.

## **Country analysis**

In Austria, 25% and in both Germany and Denmark, 27% of respondents considered this to be one of their three top priorities.

With the exception of the Finnish (4%) and Greek respondents (7%), all other Member States had percentages between 12% and the EU15 average (19%).

## **Socio-demographic analysis**

More than a quarter (28%) of the respondents aged 40-54 considered 'saving for retirement' as one of the top priorities; in other age categories the proportion dropped below 20%.

Those who had received the most education more frequently cited this as a priority than those whose education had ended at the age of 15 or below with figures of 24% and 17% respectively.

The proportion of respondents citing this as one of their top priorities ranged from 32% amongst managers to 18% amongst unemployed respondents.

## **► Comparison 2002 - 2003**

Both in 2002 and 2003, the EU15 respondents ranked 'saving for retirement' sixth in terms of financial priorities.

## **Country analysis**

In four countries the importance of 'saving for retirement' increased: Belgium, France, Italy and Portugal. In Greece and Spain the importance decreased.

## **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **1.2.3 Paying off debts**

## **► Situation in 2003**

Of the 9 options, respondents across the EU15 ranked 'paying off debts' fifth. 21% of Europeans considered this to be one of their top three financial priorities.

## **Country analysis**

Swedes (37%) and Finns (35%) topped the list of those citing this as one of their three top priorities.

On the other hand, only 14% of Italians and 12% of Dutch respondents saw this as a high priority.

## **Socio-demographic analysis**

Only 14% of the respondents aged 55+ saw 'paying off debts' as one of their top priorities, while the proportion rose to 20% and more in other age categories.

The proportion of respondents citing this as one of their top priorities ranged from 31% amongst unemployed respondents to 13% amongst retired respondents.

### **► Comparison 2002 - 2003**

Both in 2002 and 2003, the EU15 respondents ranked 'paying off debts' fifth in terms of financial priorities.

#### **Country analysis**

In five countries the importance of 'paying off debts' decreased: Belgium, Greece, Italy, Luxembourg and the Netherlands.

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### ***1.2.4 Buying a house / apartment***

#### **► Situation in 2003**

This option was ranked seventh across the EU15, where 15% of respondents considered it to be one of their three top priorities.

#### **Country analysis**

It was considered to be a high priority in UK (22%), Italy (21%) and Spain (20%), in contrast to the Scandinavian countries: Sweden (9%), Denmark (8%) and Finland (7%).

#### **Socio-demographic analysis**

There was a spread of 24% to 4% between the youngest and oldest age group, a spread of 13 percentage points between 7% of the least educated respondents and 20% of the most educated and a gap between other white collars (23%) and retired respondents (4%).

#### **► Comparison 2002 - 2003**

Both in 2002 and 2003, the EU15 respondents ranked 'buying a house / apartment' seventh in terms of financial priorities.

#### **Country analysis**

In Greece and Spain, the importance of this financial priority increased, while in four countries it decreased: Belgium, Portugal, Finland and Sweden.

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### ***1.2.5 Passing on money to my children / grand-children***

#### **► Situation in 2003**

#### **Country analysis**

More than a fifth of Luxembourg respondents (23%) saw this as an important priority.

The Irish and Finns (10% each) showed the least enthusiasm for this option.

### **Socio-demographic analysis**

Age played a major part in citing 'passing on money to my children / grand-children' as a top priority, with 5% of those aged 15-24 versus 25% of those aged 55+ citing it.

There was a remarkable variation by level of education with 22% of the least educated compared with just 12% of the most educated respondents citing this as a top priority.

Retired respondents (27%) produced a noticeable higher score than respondents in other occupation categories.

#### **► Comparison 2002 - 2003**

In 2002 and 2003, the EU15 respondents ranked 'passing on money to my children / grand-children' in the same position.

### **Country analysis**

Belgian, Finnish and Swedish respondents ranked 'passing on money to my children / grand-children' higher in 2003 than in 2002. While in Greece, France and UK the importance of this financial priority decreased.

### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### **1.2.6 Protecting my family in case I am ill / unable to work**

#### **► Situation in 2003**

A quarter of the respondents (25%) across the EU15 saw this as one of their three top priorities. It was ranked fourth in terms of priorities across Europe.

### **Country analysis**

The Swedes at 34% were top of the list, followed by the Luxembourgers (31%), the Germans and the Spaniards (29% each), the Belgians, the Danes and the Austrians (28% each) and the Italians (27%).

The Dutch respondents recorded the lowest score: 14%.

### **Socio-demographic analysis**

34% of the respondents aged 40-54 cited 'protecting my family in case I am ill / unable to work' as a financial priority. This was higher than for younger (13% of those aged 15-24 and 27% of those aged 25-39) and older (22% of those aged 55+) respondents.

#### **► Comparison 2002 - 2003**

Both in 2002 and 2003, the EU15 respondents ranked 'protecting my family in case I am ill / unable to work' seventh in terms of financial priorities.

### **Country analysis**

While the importance of this financial priority increased in Luxembourg, the Netherlands and UK, it decreased in Greece.

## **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **1.2.7 *Having some savings for emergencies***

#### **► Situation in 2003**

51% of respondents across the EU15 considered this to be one of their top three priorities. On average the EU15 respondents put this priority second in their ranking.

#### **Country analysis**

The range between the various countries was significant.

While 63% of Dutch and 61% of Italian respondents cited this as a top priority, only 33% of Danes and 30% of Finns felt the same way.

#### **Socio-demographic analysis**

The older the respondents, the more they cited 'having some savings for emergencies' as a top financial priority: 58% amongst those aged 55+ versus 46% amongst those aged 15-24.

This was reflected in the high proportion of retired respondents (59%) citing this as a priority.

#### **► Comparison 2002 - 2003**

On average, the EU15 respondents put this priority in 2003 second in their ranking. This meant an increase in importance compared to 2002 (third position).

#### **Country analysis**

In several countries (Luxembourg, the Netherlands, Sweden) the importance of 'having some savings for emergencies' increased. from the third place in 2002 to the second in 2003.

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **1.2.8 *Living as well as I can on my current income***

#### **► Situation in 2003**

Across the EU15, 'living as well as I can on my current income' was ranked third by respondents (49%).

#### **Country analysis**

Figures of 61% for Finland, 58% for Ireland and the Netherlands and 57% for UK topped the list. These were in contrast to a figure of 36% for Italy.

### **Socio-demographic analysis**

While 53% of the respondents aged 55+ cited 'living as well as I can on my current income', only 44% of respondents in the age category 40-54 did.

Across the occupation scales the proportion ranged from 42% amongst self-employed to 55% amongst retired respondents.

#### **► Comparison 2002 - 2003**

Compared to 2002, the importance of 'living as well as I can on my current income' decreased in 2003, although it was still in the top three of financial priorities.

### **Country analysis**

Also in Italy, Luxembourg, the Netherlands and Sweden the importance decreased from the second to the third position.

### **Socio-demographic analysis**

In 2003, there was a positive relation between age and proportion of respondents mentioning 'living as well as I can on my current income' as a top financial priority: 44% amongst the youngest respondents and 53% amongst the oldest. In 2002, this relation did not exist: 58% of the youngest respondents cited this as a priority and 56% of the oldest.

In 2003, on the other hand, there was no relation between education level and proportion of respondents: 47% of the least educated respondents mentioned 'living as well as I can on my current income' as a top financial priority but also 48% of the most educated mentioned it. In 2002, however, more most educated respondents (57%) than least educated (51%) mentioned it.

#### **1.2.9 Starting up a business**

#### **► Situation in 2003**

Only 4% of the respondents saw this as one of their three top priorities. It was ranked last in terms of priorities across Europe.

### **Country analysis**

The Italians at 8% were top of the list.

The Finns (1%) showed the least enthusiasm for this option.

### **Socio-demographic analysis**

As respondents grew older, fewer of them said that 'starting up a business' was a top financial priority: 11% of those aged 15-24 versus 1% of those aged 55+.

As was to be expected the proportion was large amongst the self-employed (8%), but also amongst students (13%).

#### **► Comparison 2002 - 2003**

This item was not part of the questionnaire in 2002.

### **1.3. Europeans' views regarding their finances and financial services**

#### **► Situation in 2003**

Respondents were asked about their feelings when thinking about their finances and financial services. It was possible for respondents to give multiple answers to seven options

Overall, EU15 respondents reported the following:

1. Complicated – 23%
2. Intimidating – 20%
3. Depressing – 19%
4. Interesting – 18%
5. Comforting – 15%
6. Dull – 14%
7. Enjoyable – 9%

#### **Country analysis**

Across the EU15, the most common response (23%) was 'complicated'. Portuguese respondents with 45%, scored highest in this respect, followed by the Finns (31%) and the Italians (30%). At 12%, the Austrians and Luxembourgers were at the bottom of the league table.

The second most common feeling (20%) amongst EU15 respondents was that thinking about their finances and financial services was 'intimidating'. Greek respondents (40%) recorded the strongest feeling in this respect, followed by the Germans (29%) and the French (26%). On the other hand, Danes (3%) tended to be less 'intimidated' than other Europeans when thinking about their finances and financial services.

The next most popular option chosen by respondents was that thinking about their finances and financial services was 'depressing'. 19% of respondents across the EU15 felt this way. Ireland (31%) and UK (32%) were ahead of the pack in regard to this option. On the other hand, only 7% of Danes felt this way.

18% of EU15 respondents considered thinking about their finances and financial services to be 'interesting'. Swedish respondents recorded a figure of 51%, at the top of the ranking. At the bottom of the ranking were German (8%) and Portuguese (10%) respondents.

On average, 15% of respondents across the EU15 were likely to consider thinking about their finances and financial services to be 'comforting'. In Denmark respondents were most likely to feel it to be 'comforting' (53%). On the other hand, Greek (3%), Dutch and Swedish respondents (4% each) tended to be the least 'comforted' when thinking about their finances and financial services.

Whereas only 14% of respondents across the EU15 considered thinking about their finances and financial services to be 'dull', 26% of Greek and 27% of French respondents felt this way. Luxembourgers (4%) were at the bottom of the league table.

The least common feeling (20%) amongst EU15 respondents was that thinking about their finances and financial services was 'enjoyable'. The Dutch (23%) and the Swedes (25%) recorded the strongest feeling in this respect.

### European's feeling when thinking about their finances

%	Compli-cated		Intimi-dating		Depres-sing		Interes-ting		Comfor-ting		Dull		Enjoy-able	
	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03
<b>B</b>	17	20	18	21	19	11	21	26	12	13	19	18	7	9
<b>DK</b>	22	20	3	3	10	7	31	31	45	53	19	14	9	8
<b>D</b>	15	17	20	29	16	15	12	8	36	28	4	4	7	6
<b>GR</b>	18	20	48	40	26	20	8	14	5	3	27	26	3	5
<b>E</b>	25	28	22	21	17	12	13	16	5	8	15	13	7	11
<b>F</b>	23	24	21	26	25	25	19	17	11	9	29	27	6	7
<b>IRL</b>	17	19	7	7	32	31	16	17	9	10	24	25	6	6
<b>I</b>	28	30	18	20	17	17	20	19	9	12	14	12	11	10
<b>L</b>	12	12	15	16	8	10	15	20	36	34	9	5	13	15
<b>NL</b>	21	17	6	9	16	18	27	33	3	4	14	14	21	23
<b>A</b>	11	12	13	15	11	12	24	18	30	30	7	6	12	11
<b>P</b>	38	45	6	7	11	13	11	10	7	7	9	7	10	11
<b>FIN</b>	29	31	6	9	16	18	39	42	10	9	17	17	8	6
<b>S</b>	24	26	7	11	12	11	48	51	5	4	19	18	20	25
<b>UK</b>	22	22	9	11	35	32	16	20	12	13	25	19	5	6
<b>EU15</b>	22	23	17	20	20	19	18	18	16	15	16	14	8	9

Increase (>5%)	
Decrease (>5%)	

### Socio-demographic analysis

More men (22%) than women (14%) considered thinking about their finances and financial services to be 'interesting'.

The older the respondents were, the more they reported that thinking about their finances and financial services was 'comforting': 11% amongst those aged 15-24 versus 20% amongst those in the age category 55+. The opposite was true for experiencing it as being 'depressing': 21% amongst those aged 15-24 versus 15% amongst those in the age category 55+.

14% of those whose education ended at the age of 15 or younger reported that thinking about it was 'interesting', while almost a quarter of the most educated did so.

### ► Comparison 2002 - 2003

In 2003, the EU15 respondents felt the same when thinking about their finances and financial services as in 2002.

### Country analysis

Compared to 2002, more Portuguese respondents reported in 2003 that thinking about their finances and financial services was 'complicated': 38% in 2002 versus 45% in 2003.

Both in 2002 and 2003, Greek respondents were the most 'intimidated' of all EU15 respondents when thinking about their finances and financial services. The intensity of this feeling decreased however over time: while in 2002 48% of the Greeks said that it was 'intimidating', the proportion dropped to 40% in 2003. On the other hand, the feeling amongst Germans became stronger (20% in 2002 versus 29% in 2003).

In 2002, 19% of the Belgians and 26% of the Greeks considered thinking about their finances and financial services 'depressing'. In 2003 the respective figures were 11% and 20%.

While in 2003, more Dutch respondents than in 2002 (33% versus 27%) reported that thinking about it was 'interesting', the proportion of Austrians reporting it decreased from 24% in 2002 to 18% in 2003.

Both in 2002 and 2003, Danish respondents were the most 'comforted' of all EU15 respondents when thinking about their finances and financial services. The intensity of this feeling increased moreover over time: from 45% to 53%. Fewer Germans, on the other hand, reported that it was 'comforting': 36% in 2002 versus 28% in 2003.

In 2002, the British respondents reported the most (25%) that thinking about their finances and financial services was 'dull'. In 2003 this proportion decreased to 19%.

### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 2. Main types of financial products and services used by Europeans

The second part of the survey examines the nature of financial products and services and the extent of their usage.

Respondents were asked whether they made use of specific financial products and services. Each time they could reply:

1. Yes
2. No
3. Don't know

### 2.1. A current account which comes with a payment card or a chequebook

#### ► Situation in 2003

80% of EU15 respondents surveyed had a current account with a payment card or chequebook, whereas 19% did not.

#### Country analysis

The picture across the EU15 was patchy: high figures were recorded for the Netherlands (98%), Belgium (93%), France (93%) and Germany (91%).

In contrast to these were the figures for Greece (20%), Ireland (54%) and Spain (55%) at the lower end of the scale.

#### Current account which comes with a payment card or chequebook

%	Yes		'03	DK
	'02	'03		
<b>B</b>	-	93	6	1
<b>DK</b>	-	83	16	1
<b>D</b>	-	91	7	2
<b>GR</b>	-	20	80	0
<b>E</b>	-	55	44	1
<b>F</b>	-	93	7	0
<b>IRL</b>	-	54	46	1
<b>I</b>	-	71	29	0
<b>L</b>	-	86	13	1
<b>NL</b>	-	98	2	0
<b>A</b>	-	76	23	0
<b>P</b>	-	78	22	1
<b>FIN</b>	-	81	19	1
<b>S</b>	-	80	20	1
<b>UK</b>	-	83	16	0
<b>EU15</b>	-	80	19	1

#### Socio-demographic analysis

Slightly more men (82%) than women (78%) had a current account with a payment card or chequebook.

65% of those aged 15-24 reported having a current account with a payment card or a chequebook, while the proportion increased to 86% amongst those in the age category 40-54.

Having a current account with a payment card or a chequebook was more widespread amongst the most educated (90%) than amongst the least educated respondents (70%).

The proportion of respondents having such accounts ranged from 71% amongst house persons to 93% amongst managers.

### **► Comparison 2002 - 2003**

This item was not part of the questionnaire in 2002.

#### **2.2. A deposit account which pays interest but has no payment card or chequebook**

### **► Situation in 2003**

44% of respondents said they had a deposit account which pays interest but has no payment card or chequebook, whereas 54% did not.

#### **Country analysis**

Three out of four respondents in Belgium and Austria reported having a deposit account which pays interest but has no payment card or chequebook.

Italy (11%) and Portugal (19%) were at the low end of the scale with scores below 20%.

#### **Deposit account which pays interest but has no payment card or chequebook**

<b>%</b>	<b>Yes</b>		<b>No</b>	<b>DK</b>
	<b>'02</b>	<b>'03</b>	<b>'03</b>	<b>'03</b>
<b>B</b>	-	75	23	2
<b>DK</b>	-	54	45	1
<b>D</b>	-	55	42	4
<b>GR</b>	-	52	47	1
<b>E</b>	-	61	38	0
<b>F</b>	-	34	64	2
<b>IRL</b>	-	62	37	1
<b>I</b>	-	11	89	1
<b>L</b>	-	33	63	4
<b>NL</b>	-	31	68	1
<b>A</b>	-	75	24	1
<b>P</b>	-	19	80	1
<b>FIN</b>	--	36	63	1
<b>S</b>	-	69	29	2
<b>UK</b>	-	52	47	1
<b>EU15</b>	-	44	54	2

#### **Socio-demographic analysis**

The higher the respondents' educational level, the more they reported having a deposit account which pays interest but has no payment card or chequebook: 36% of the respondents aged 15-24 reported having one versus 48% of those in the age category 55+.

Half of the managers said that they had one, while only 35% of the unemployed did.

## ► Comparison 2002 - 2003

This item was not part of the questionnaire in 2002.

### 2.3. A chequebook

#### ► Situation in 2003

42% of EU15 respondents said they had a chequebook. 56% said they did not and 2% did not know.

#### Country analysis

The picture across Europe was one of extremes, with a sprinkling of countries in the middle of the distribution.

France (87%) and UK (76%) recorded figures well above all the other countries covered by the survey.

More than half the Italian (60%) and Portuguese (52%) respondents replied in the affirmative, as did 41% of the Irish.

At the opposite extreme were the Greeks with 4%, the Dutch with 7% and the Austrians with 9% and, above all, the Finns with a mere 1% of those sampled saying they had a chequebook.

#### A chequebook

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	17	12	85	3
<b>DK</b>	30	29	71	0
<b>D</b>	21	15	80	5
<b>GR</b>	5	4	95	1
<b>E</b>	17	15	84	1
<b>F</b>	86	87	13	0
<b>IRL</b>	47	41	58	1
<b>I</b>	59	60	39	0
<b>L</b>	27	17	82	2
<b>NL</b>	7	7	92	0
<b>A</b>	12	9	90	1
<b>P</b>	54	52	48	1
<b>FIN</b>	1	1	97	2
<b>S</b>	16	13	85	2
<b>UK</b>	77	76	24	0
<b>EU15</b>	45	42	56	2

Increase (>5%)	
Decrease (>EU15 decrease)	

#### Socio-demographic analysis

Slightly more men (45%) than women (41%) reported having a chequebook.

While almost half (49%) of the respondents in the age category 40-54 reported having a chequebook, only a quarter of the youngest respondents did.

The higher the respondents' educational level, the greater was the proportion of respondents having a chequebook: 37% of those whose education had ended at the age of 15 or younger versus 51% of the most educated.

While 59% of the self-employed and managers had a chequebook, the proportion dropped to 20% amongst students.

### **► Comparison 2002 - 2003**

In 2002, 45% of the EU15 respondents reported having a chequebook. In 2003, this proportion dropped to 42%

#### **Country analysis**

The biggest decrease (10% points) was observed in Luxembourg: in 2002, 27% of the Luxembourgers had a chequebook compared to 17% one year later.

Also in Belgium, Germany and Ireland the proportion decreased (5 or 6% points) more than at the EU15 level (3% points).

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **2.4. A credit card**

### **► Situation in 2003**

45% of EU15 respondents said they had a credit card. 54% said they did not and 1% did not know.

#### **Country analysis**

The countries fall into three groups.

More than half of respondents had a credit card in France (75%), Luxembourg (69%), Sweden (60%), UK (57%) and Denmark (51%)

Between 30% and 50% had a credit card in Spain (48%), Belgium (41%), Finland (39%), Italy (38%), Ireland (38%), the Netherlands (36%) and Austria (35%).

In Germany (26%), Portugal (21%) and Greece (20%) less than 30% of the respondents had a credit card.

### A credit card

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	45	41	56	2
<b>DK</b>	48	51	48	1
<b>D</b>	30	26	70	4
<b>GR</b>	20	20	79	0
<b>E</b>	54	48	51	1
<b>F</b>	74	75	25	0
<b>IRL</b>	45	38	61	2
<b>I</b>	35	38	62	0
<b>L</b>	75	69	30	1
<b>NL</b>	36	36	63	0
<b>A</b>	40	35	65	1
<b>P</b>	25	21	78	1
<b>FIN</b>	37	39	60	1
<b>S</b>	64	60	39	1
<b>UK</b>	63	57	43	1
<b>EU15</b>	47	45	54	1

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

As with other financial services, slightly more men (48%) than women (41%) said they had a credit card.

While 53% of the respondents in the age category 25-54 had it, the proportion was lower amongst the youngest (29%) and oldest respondents (38%).

As education level increased, there were more respondents having a credit card: 29% of the least educated had one versus 64% of the most educated.

The proportion of respondents having a credit card ranged from 75% (managers) to 24% (students).

### ► Comparison 2002 - 2003

At the EU15 level, there was a small decrease in the proportion of respondents having a credit card between 2002 (47%) and 2003 (45%).

### Country analysis

Considerable decreases between 2002 and 2003, were recorded in Belgium (45% to 41%), Germany (30% to 26%), Spain (54% to 48%), Ireland (45% to 38%), Luxembourg (75% to 69%), Austria (40% to 35%), Portugal (25% to 21%), Sweden (64% to 60%) and UK (63% to 57%).

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 2.5. Another type of card

49% of EU15 respondents said they had another type of card, whereas 50% said they did not, and 2% said they did not know.

### ► Situation in 2003

#### Country analysis

There were considerable variations between countries.

Close to the EU15 average were Germany (47%) and Spain (46%).

At the very bottom of the table was France, where only 18% of respondents said they had another type of card.

The other types of cards were very prevalent in Belgium (82%), Luxembourg (75%), Austria (69%), Denmark (68%), the Netherlands and Sweden (67% each).

#### Another type of card

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	88	82	16	2
<b>DK</b>	61	68	32	1
<b>D</b>	81	47	48	5
<b>GR</b>	26	24	75	1
<b>E</b>	45	46	53	1
<b>F</b>	7	18	81	1
<b>IRL</b>	59	57	42	1
<b>I</b>	57	59	40	0
<b>L</b>	80	75	24	1
<b>NL</b>	92	67	32	0
<b>A</b>	75	69	30	1
<b>P</b>	61	56	44	1
<b>FIN</b>	92	58	41	1
<b>S</b>	68	67	31	3
<b>UK</b>	79	57	43	1
<b>EU15</b>	59	49	50	2

Increase (>5%)	
Decrease (>EU15 decrease)	

#### Socio-demographic analysis

More men (52%) than women (46%) said they had another type of card.

While 55% of the respondents in the age category 25-54 had one, the proportion was lower amongst the youngest (40%) and oldest respondents (43%).

As education level increased, there were more respondents having another type of card: 39% of the least educated had one versus 60% of the most educated.

The proportion of respondents having a credit card ranged from 61% (managers and other white collars) to 39% (students).

### **► Comparison 2002 - 2003**

Between 2002 and 2003, the proportion of EU15 respondents having another type of card dropped significantly: from 59% in 2002 to 49% in 2003.

#### **Country analysis**

The decrease was even bigger than the EU15 decrease in following countries: Germany (81% to 47%), the Netherlands (92% to 67%), Finland (92% to 58%) and UK (79% to 57%).

Most noteworthy was the increase between 2002 and 2003 in Denmark (61% to 68%) and France (7% to 18%). Despite, France was in 2003 still at the very bottom of the table.

#### **Socio-demographic analysis**

The decrease of 10% points between 2002 and 2003 was equally spread amongst men and women and respondents of different age categories.

When taking the education level into account, one can see that those educated until the age of 16-19 showed the biggest decrease (from 65% to 51%) and the most educated the smallest decrease (from 67% to 60%).

On the other hand the decrease was the smallest amongst managers (from 69% to 61%) and students (from 45% to 39%) and the biggest amongst unemployed respondents (from 57% to 43%).

### **2.6. A life assurance policy**

#### **► Situation in 2003**

39% of EU15 respondents said they had a life assurance policy. 59% said they did not and 2% did not know.

#### **Country analysis**

The range in responses was from 12% in Greece to 67% in Sweden.

Sweden was trailed by Denmark with 52%, the Netherlands and Austria (51% each).

At the bottom of the league table were the southern countries: Greece (12%), Spain (26%), Portugal (22%) and Italy (27%).

### Life assurance policy

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	44	40	57	3
<b>DK</b>	53	52	46	2
<b>D</b>	58	48	49	3
<b>GR</b>	17	12	87	1
<b>E</b>	23	26	73	1
<b>F</b>	35	36	63	1
<b>IRL</b>	48	48	50	1
<b>I</b>	24	27	72	1
<b>L</b>	50	46	53	1
<b>NL</b>	47	51	47	2
<b>A</b>	54	51	48	1
<b>P</b>	24	22	77	1
<b>FIN</b>	35	37	62	2
<b>S</b>	63	67	31	3
<b>UK</b>	54	50	49	1
<b>EU15</b>	41	39	59	2

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

More than half (54%) of the respondents aged 40-54 had a life assurance policy. At 43%, the proportion of respondents in the age category 25-39 was also above the average of 39%.

An increase was seen by education level: from 32% at the lowest level to 48% at the highest.

There was also a variation amongst occupation categories, ranging from 12% (students) to 63% (managers).

#### ► Comparison 2002 - 2003

In 2003, 49% of the EU15 said they had a life assurance policy. In 2002, 51% reported they had one.

### Country analysis

The biggest decrease was observed in Germany. Over a period of one year, 10% fewer respondents had a life assurance policy (from 58% in 2002 to 48% in 2003).

A decrease, bigger than the EU15 decrease, was also observed in Belgium (44% to 40%), Luxembourg (50% to 46%), Austria (54% to 51%) and UK (54% to 50%).

While Greece was already at the bottom of the table (17%) in 2002, the proportion fell further to 12% in 2003.

### Socio-demographic analysis

In 2002, there was a gap of 7% points between men (45%) and women (38%) having a life assurance policy. The difference between them became smaller in 2003: 41% of men reported that they had a life assurance policy and 37% of women said it.

## 2.7. A private pension

### ► Situation in 2003

More than three-quarters of EU15 respondents (76%) did not have a private pension plan. 23% said they had and 2% did not know.

#### Country analysis

The highest figures were recorded by respondents in Denmark where 53% said they had a private pension plan. In neighbouring Sweden, the figure was 50%.

One out of three respondents in UK (34%), Austria (31%) and the Netherlands (29%) had a private pension plan.

Figures somewhat above the EU15 average of 23% were to be found Belgium (25%), Ireland (24%) and Germany (23%).

At the bottom of the scale were the Portuguese (8%) and Greeks (6%).

#### Private pension

%	Yes		'03	'03
	'02	'03		
<b>B</b>	27	25	72	3
<b>DK</b>	50	53	47	1
<b>D</b>	26	23	73	4
<b>GR</b>	10	6	94	1
<b>E</b>	19	22	77	1
<b>F</b>	16	16	83	1
<b>IRL</b>	25	24	76	1
<b>I</b>	10	13	86	1
<b>L</b>	17	16	82	2
<b>NL</b>	29	29	69	2
<b>A</b>	33	31	68	1
<b>P</b>	7	8	92	1
<b>FIN</b>	9	11	88	1
<b>S</b>	47	50	49	1
<b>UK</b>	34	34	65	1
<b>EU15</b>	22	23	76	2

Increase (>EU15 increase)	
Decrease (>5%)	

#### Socio-demographic analysis

A quarter of the male versus a fifth of the female respondents reported having a private pension plan.

Respondents in the age categories 25-39 (25%) and 40-54 (31%) were above the average (23%).

As education level increased, there were more respondents having a private pension plan. While 30% of those educated to the age of 20 or beyond had one, the level had fallen to 17% of those educated up to the age of 15.

41% of managers compared to only 13% of the unemployed and 3% of students, reported having a private pension plan.

## ► Comparison 2002 - 2003

The figures of EU15 respondents having a private pension were almost the same in 2002 (22%) and 2003 (23%).

### Country analysis

A minimal increase between 2002 and 2003 was also observed in following countries: Denmark (50% to 53%), Spain (19% to 22%), Italy (10% to 13%), Finland (9% to 11%) and Sweden (47% to 50%).

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 2.8. Stocks / shares

### ► Situation in 2003

84% of EU15 respondents said they did not own stocks / shares, 15% said they did and 2% did not know.

### Country analysis

Respondents in northern countries tended to have higher than average stock/share ownership. Sweden (38%) and Denmark (34%) topped the list, and were followed by Finland (24%), the Netherlands (21%) and UK (20%).

Only 3% of Portuguese, 6% of Greek and 8% of Spanish respondents replied that they had stocks / shares.

### Stocks / shares

%	Yes		No	DK
	'02	'03		
<b>B</b>	13	12	85	4
<b>DK</b>	33	34	66	0
<b>D</b>	14	11	85	4
<b>GR</b>	10	6	94	0
<b>E</b>	6	8	92	1
<b>F</b>	15	14	86	1
<b>IRL</b>	15	13	86	1
<b>I</b>	16	18	81	1
<b>L</b>	20	18	80	2
<b>NL</b>	22	21	79	0
<b>A</b>	16	13	86	1
<b>P</b>	5	3	96	1
<b>FIN</b>	23	24	75	1
<b>S</b>	41	38	60	2
<b>UK</b>	23	20	79	1
<b>EU15</b>	16	15	84	2

Increase (>5%)	
Decrease (>EU15 decrease)	

### **Socio-demographic analysis**

Men (18%) were slightly more prone to have stocks / shares than women (12%).

While only 6% of the youngest respondents reported having stocks / shares, the proportion increased to a level of 18% amongst those aged 40+.

There was a steady increase across education levels. While only 10% of the least educated respondents had stocks / shares, this figure increased to 26% amongst those most educated.

Once again, the proportion of respondents having stocks / shares was the highest amongst managers (31%) and the lowest amongst the unemployed (6%) and students (7%).

### **► Comparison 2002 - 2003**

No real difference can be observed between 2002 and 2003. In 2002 16% of the EU15 respondents said they had stocks / shares, in 2003 the proportion was 15%.

### **Country analysis**

Neither on country level, the situation changed a lot between 2002 and 2003. In a few countries the decrease was slightly bigger than at the EU15 level: Germany (14% to 11%), Greece (10% to 6%), Ireland (15% to 13%), Luxembourg (20% to 18%), Austria (16% to 13%), Sweden (41% to 38%) and UK (23% to 20%).

### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## **2.9. Collective investments**

### **► Situation in 2003**

85% of Europeans surveyed responded said that they did not have collective investments. Only 13% had and 2% did not know.

### **Country analysis**

61% of Swedish respondents said they had collective investments.

Above the EU15 average were the Dutch (18%), Luxembourgers and Danes (16% each), Germans and Italians (15% each) and the Finns (13%)

Well below the average were the Portuguese (2%), Greek (3%), Irish (4%) and Spanish (7%) respondents.

## Collective investment

%	Yes		'03	DK
	'02	'03		
<b>B</b>	13	11	85	4
<b>DK</b>	13	16	83	1
<b>D</b>	17	15	81	4
<b>GR</b>	5	3	97	0
<b>E</b>	5	7	92	1
<b>F</b>	10	12	87	1
<b>IRL</b>	6	4	94	2
<b>I</b>	13	15	83	2
<b>L</b>	22	16	82	2
<b>NL</b>	17	18	82	1
<b>A</b>	12	12	87	1
<b>P</b>	1	2	98	1
<b>FIN</b>	10	13	86	1
<b>S</b>	63	61	38	1
<b>UK</b>	14	11	88	2
<b>EU15</b>	13	13	85	2

Increase (>5%)	
Decrease (>5%)	

## Socio-demographic analysis

The socio-demographic analysis of the previous question can be applied here.

Slightly more men (16%) than women (11%) had collective investments.

As age and education levels increased, more respondents reported having collective investments: ranging from 6% amongst those aged 15-24 to 16% amongst the oldest respondents and from 9% amongst the least educated to 23% amongst the most educated respondents.

There were some remarkable variations across the occupation scale: ranging from 29% (managers) to 6% (unemployed and students).

### ► Comparison 2002 - 2003

Both in 2002 and 2003, 13% of the EU15 respondents reported they had collective investments.

## Country analysis

In all countries the situation in 2003 was similar to the one in 2002, except in Luxembourg. In 2002, 22% of the Luxembourgers had collective investments, while only 16% reported in 2003 they had it.

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 2.10. Bonds

### ► Situation in 2003

90% of EU15 respondents said they did not personally have bonds. 8% said they did and 2% did not know.

#### Country analysis

Bond ownership ranged from 2% in Greece, Portugal and Finland to 21% in Denmark. Next in line were Sweden (17%) and Italy (14%).

Ownership was also low in Spain (3%) and France (5%).

#### Bonds

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	10	8	87	5
<b>DK</b>	21	21	78	1
<b>D</b>	8	7	89	4
<b>GR</b>	2	2	98	1
<b>E</b>	2	3	97	1
<b>F</b>	5	5	94	1
<b>IRL</b>	10	7	92	1
<b>I</b>	11	14	85	1
<b>L</b>	7	8	90	2
<b>NL</b>	7	7	93	1
<b>A</b>	6	7	93	1
<b>P</b>	3	2	97	1
<b>FIN</b>	4	2	97	1
<b>S</b>	17	17	71	3
<b>UK</b>	14	13	86	1
<b>EU15</b>	8	8	90	2

Increase (>5%)	
Decrease (>5%)	

#### Socio-demographic analysis

Compared to other financial services, variations were less pronounced for the ownership of bonds.

As age and education levels increased, more respondents reported having bonds: ranging from 3% amongst those aged 15-24 to 13% amongst the oldest respondents and from 7% amongst the least educated to 13% amongst the most educated respondents.

Once again, the highest proportion was recorded for managers (14%) and the lowest for the unemployed (2%).

### ► Comparison 2002 - 2003

Both in 2002 and 2003, 8% of the EU15 respondents reported they had bonds.

#### Country analysis

For all countries the situation in 2003 was similar to the one of 2002.

#### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 2.11.A mortgage

### ► Situation in 2003

79% of EU15 respondents said they did not have a mortgage. 19% said they did and 2% did not know.

### Country analysis

Respondents' replies ranged from 8% of respondents in Greece saying they had a mortgage to 44% in Denmark and Sweden.

There was a cluster of Member States with results above 30%: the Netherlands (40%), Luxembourg (39%) and UK (33%).

A second group comprised Belgium (21%), Finland (22%), Spain (25%) and Ireland (27%).

Countries recording figures below the EU15 average were Greece (%), Italy and Austria (10% each), Germany (10%) and Portugal and France (15% each).

### Mortgage

%	Yes		No '03	DK '03
	'02	'03		
<b>B</b>	23	21	77	2
<b>DK</b>	45	44	56	1
<b>D</b>	12	10	86	4
<b>GR</b>	7	8	91	0
<b>E</b>	19	25	75	1
<b>F</b>	18	15	84	1
<b>IRL</b>	29	27	72	1
<b>I</b>	8	10	89	1
<b>L</b>	38	39	30	1
<b>NL</b>	36	40	59	0
<b>A</b>	10	10	89	1
<b>P</b>	14	15	85	1
<b>FIN</b>	24	22	78	1
<b>S</b>	36	44	55	1
<b>UK</b>	35	33	67	1
<b>EU15</b>	19	19	79	2

Increase (>5%)	
Decrease (>5%)	

### Socio-demographic analysis

Respondents in the age category 25-39 (27%) and 40-54 (31%) had proportions that were well above the average (18%).

A relationship can be observed between education level and the proportion of respondents having a mortgage. While only 11% of the least educated reported having a mortgage, the proportion increased to 29% amongst the most educated.

While almost four out of ten managers had a mortgage, this was the case for only 11% of the unemployed, 7% of the retired and 2% of students.

#### **► Comparison 2002 - 2003**

Both in 2002 and 2003, 19% of the EU15 respondents reported they had a mortgage.

#### **Country analysis**

In all countries, the situation in 2003 was similar to the one of 2002, except in Spain and Sweden. In 2002, 19% of the Spaniards and 36% of the Swedes had a mortgage, while in 2003 respectively 25% and 44% reported they had it.

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **2.12. A second mortgage**

#### **► Situation in 2003**

96% of EU15 respondents said they did not have a second mortgage. 2% said they did and 2% did not know.

68% of those respondents having a second mortgage reported that it was to purchase another property or renovate their current property. Only 17% said it was to make another purchase (e.g. purchasing a new car).

#### **Country analysis**

Second mortgage ownership ranged from 1% in Greece and Italy to 9% in Sweden. Next in line were Luxembourg (8%) and Denmark (7%).

Ownership was also low in Belgium, Germany, France, Ireland and Austria (2% each).

### Second mortgage

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	-	2	95	3
<b>DK</b>	-	7	91	2
<b>D</b>	-	2	94	4
<b>GR</b>	-	1	98	1
<b>E</b>	-	3	97	1
<b>F</b>	-	2	97	1
<b>IRL</b>	-	2	96	2
<b>I</b>	-	1	98	1
<b>L</b>	-	8	91	1
<b>NL</b>	-	6	94	1
<b>A</b>	-	2	96	2
<b>P</b>	-	3	96	1
<b>FIN</b>	-	6	94	1
<b>S</b>	-	9	88	3
<b>UK</b>	-	2	97	1
<b>EU15</b>	-	2	96	2

While 84% of the British respondents having a second mortgage reported that it was to purchase another property or to renovate their current one, only 51% of the Swedish respondents mentioned this as the purpose of their second mortgage.

The proportion of respondents having a second mortgage to make another purchase (e.g. a car) ranged from 41% in Spain to 4% in UK.

### Purpose of second mortgage

%	To purchase another property or renovate current property (% Yes)	To make another purchase (e.g. purchasing a new car) (% Yes)
<b>B</b>	57	26
<b>DK</b>	57	15
<b>D</b>	77	6
<b>GR</b>	74	26
<b>E</b>	55	41
<b>F</b>	69	13
<b>IRL</b>	48	10
<b>I</b>	72	19
<b>L</b>	59	20
<b>NL</b>	71	24
<b>A</b>	69	11
<b>P</b>	58	18
<b>FIN</b>	52	29
<b>S</b>	51	19
<b>UK</b>	84	4
<b>EU15</b>	68	17

### Socio-demographic analysis

The proportion of respondents having a second mortgage did not change significantly across different socio-demographic categories.

For all socio-demographic categories this second mortgage was mainly to purchase another property or to renovate their current property.

### ► Comparison 2002 - 2003

These items were not a part of the questionnaire in 2002.

#### 2.13. A loan lasting more than 12 months to buy a car

### ► Situation in 2003

88% of EU15 respondents said that they did not have a loan lasting more than 12 months to buy a car. 11% did have such a loan and 2% did not know.

### Country analysis

There were considerable variations between the figures recorded in the various EU countries.

The range of figures ran from 4% in Greece to 24% in Luxembourg

Luxembourg was closely followed by Ireland (22%), which had figures that were twice the average (11%).

Germany and Spain (10% each), Portugal (9%), Italy (8%), the Netherlands (5%) and Greece (4%) recorded figures below the EU15 average.

#### A loan lasting more than 12 months to buy a car

%	Yes		'03	'03
	'02	'03		
<b>B</b>	14	12	85	3
<b>DK</b>	22	20	80	1
<b>D</b>	12	10	86	4
<b>GR</b>	6	4	95	1
<b>E</b>	7	10	89	1
<b>F</b>	17	13	86	1
<b>IRL</b>	25	22	77	1
<b>I</b>	7	8	91	1
<b>L</b>	24	24	76	1
<b>NL</b>	6	5	95	0
<b>A</b>	10	12	87	1
<b>P</b>	8	9	91	1
<b>FIN</b>	12	12	88	1
<b>S</b>	16	15	84	2
<b>UK</b>	15	13	86	1
<b>EU15</b>	12	11	88	2

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

Both respondents in the age category 25-39 (17%) and 40-54 (15%) had proportions slightly above the average (11%).

The highest proportion was recorded amongst manual workers and other white collars (18% each) and the smallest proportion amongst retired respondents (3%) and students (2%).

### **► Comparison 2002 - 2003**

In 2002, 12% of the EU15 respondents had a loan lasting more than 12 months to buy a car, in 2003 this figure was slightly lower (11%).

#### **Country analysis**

A few countries recorded a decrease that was bigger than at the EU15 level, but still it was only minimal: Belgium (14% to 12%), Denmark (22% to 20%), Germany (12% to 10%), Greece (6% to 4%), France (17% to 13%) and Ireland (25% to 22%).

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **2.14. A loan lasting more than 12 months to buy something else (other than a house or a car)**

### **► Situation in 2003**

89% of EU15 respondents said they did not have a loan lasting more than twelve months to buy something else (other than a house or a car). 9% said they did and 2% did not know.

#### **Country analysis**

The highest figure for respondents with a loan lasting more than twelve months to buy something else was recorded in Denmark (21%).

The Irish (18%), British (15%), Finns and Luxembourgers (13% each) and Austrians (12%) also recorded figures well above the average.

At the other end of the scale were to be found Portugal (3%) and Greece, Italy and the Netherlands (6% each).

**A loan lasting more than 12 months to buy something else (other than house or car)**

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	9	6	91	3
<b>DK</b>	21	21	78	1
<b>D</b>	11	8	88	4
<b>GR</b>	6	6	94	0
<b>E</b>	5	7	92	1
<b>F</b>	12	9	90	1
<b>IRL</b>	17	18	81	2
<b>I</b>	5	6	93	1
<b>L</b>	15	13	96	1
<b>NL</b>	10	6	94	0
<b>A</b>	12	12	87	1
<b>P</b>	7	3	96	1
<b>FIN</b>	20	13	86	1
<b>S</b>	13	9	89	2
<b>UK</b>	16	15	84	1
<b>EU15</b>	10	9	89	2

Increase (>5%)	
Decrease (>EU15 decrease)	

**Socio-demographic analysis**

No real variations across socio-demographic categories can be observed, except for the different occupation categories, where the proportion ranged from 15% (self-employed) to 4% (retired).

**► Comparison 2002 - 2003**

The EU15 average of respondents with such a loan was 10% in 2002, as it was more or less (9%) in 2003.

**Country analysis**

The decrease was very obvious in Finland. In 2002, the Finns were at the top of the table: 20% of them reported to have a loan lasting more than 12 months to buy something else (other than house or car). In 2003 the proportion decreased to 13%.

**Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 2.15. An overdraft facility on a current account

### ► Situation in 2003

The EU15 average of respondents replying that they had an overdraft facility on a current account was 35%. 63% of respondents said that they did not have one and 3% did not know.

### Country analysis

Two-thirds of respondents in Denmark (67%) and the Netherlands (69%) said they had an overdraft facility. Figures were also high in France (60%) and Luxembourg (53%).

At the other end of the scale were the Portuguese (4%), Greeks (5%) and Spaniards (9%).

Also with figures well below the EU15 average were Finland (24%), Ireland and Sweden (23% each) and Italy (12%).

### An overdraft facility on a current account

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	34	37	59	5
<b>DK</b>	66	67	28	5
<b>D</b>	44	36	60	4
<b>GR</b>	6	5	94	1
<b>E</b>	9	9	88	4
<b>F</b>	57	60	38	2
<b>IRL</b>	28	23	75	2
<b>I</b>	14	12	86	2
<b>L</b>	59	53	43	4
<b>NL</b>	66	69	30	2
<b>A</b>	53	47	50	2
<b>P</b>	6	4	95	1
<b>FIN</b>	23	24	72	4
<b>S</b>	25	23	73	4
<b>UK</b>	49	48	50	2
<b>EU15</b>	36	35	63	3

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

There were slightly more men (37%) than women (33%) having an overdraft facility on a current account.

Respondents in the age categories 25-39 (40%) and 40-54 (43%) showed proportions that were above the average (35%).

As the education level increased, more respondents reported having an overdraft facility on their current account: ranging from 21% amongst the least educated to 46% amongst the most educated.

While more than half (54%) of managers had this financial service, less than a third of house persons (28%), the unemployed (26%), retired respondents (27%) and students (19%) did.

### **► Comparison 2002 - 2003**

Figures for EU15 respondents holding an overdraft facility marginally decreased from 36% in 2002 to 35% in 2003.

### **Country analysis**

In several countries, and most strikingly in Germany (from 44% to 36%), figures actually fell between 2002 and 2003.

### **Socio-demographic analysis**

Both in 2002 and 2003, there was a positive relation between education level and proportion of respondents having an overdraft facility on their current account. In 2002 slightly more most educated respondents (51%) had this compared to 2003 (46%).

### 3. Use of telephone or computer (incl. Minitel) for financial transactions

The next section of the survey was set out to get a picture of respondents' feelings about and experience of using new means of payments (i.e. by telephone, Internet, Minitel, etc.).

Where respondents did not use these means of payments, the survey sought the reasons for this.

#### 3.1. Telephone

##### 3.1.1 Respondents' use of telephone to order a product or service

###### ► Situation in 2003

The picture across Europe was varied. There was an EU15 average of 43% of respondents who said they had used the telephone to order a product or service. On the other hand, 56% said they had not.

###### Country analysis

The following countries all had scores well exceeding the EU15 average: UK (67%), Sweden (74%), Denmark (63%), the Netherlands (52%), Finland (65%) and Austria (49%).

At the bottom of the scale were Greece and Portugal (19% each).

###### Use of telephone to order a product or service

%	Yes		'03	DK
	'02	'03		
<b>B</b>	-	33	66	1
<b>DK</b>	-	63	37	0
<b>D</b>	-	44	55	1
<b>GR</b>	-	19	81	0
<b>E</b>	-	24	76	0
<b>F</b>	-	38	62	1
<b>IRL</b>	-	40	58	3
<b>I</b>	-	38	62	0
<b>L</b>	-	40	59	1
<b>NL</b>	-	52	48	0
<b>A</b>	-	49	51	1
<b>P</b>	-	19	81	0
<b>FIN</b>	-	65	34	1
<b>S</b>	-	74	26	0
<b>UK</b>	-	67	32	0
<b>EU15</b>	-	43	56	1

###### Socio-demographic analysis

More than half of the respondents in the age category 25-39 had at some time used the phone to order a product or service. Only 32% of those aged 55+ did.

There was a substantial variation by level of education with 29% of the least educated compared with 54% of the most educated respondents having done so.

The unemployed, students (42% each), house persons (38%) and retired respondents (31%) all showed proportions below the average (43%).

### ► Comparison 2002 - 2003

This item was not a part of the questionnaire in 2002.

#### **3.1.2 Respondents' use of telephone to pay for something such as books, hotel or travel reservations, etc.**

### ► Situation in 2003

The EU15 average of respondents having used a telephone to pay for something such as books, hotel or travel reservations was 23%. Those who had not amounted to 76%, and 1% did not know.

#### **Country analysis**

The highest figure was recorded amongst respondents in UK, where 53% said they had used the telephone to pay for something such as books, hotel or travel reservations.

Figures somewhat above the EU15 average of 23% were to be found in Ireland (28%), Denmark (26%), Luxembourg (25%), the Netherlands (24%) and Belgium (22%).

At the bottom of the scale were the Portuguese (5%).

#### **Use of telephone to pay for something such as books, hotel or travel reservations**

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	-	22	77	1
<b>DK</b>	-	26	74	0
<b>D</b>	-	15	85	1
<b>GR</b>	-	11	89	0
<b>E</b>	-	20	80	0
<b>F</b>	-	21	78	0
<b>IRL</b>	-	28	70	2
<b>I</b>	-	17	83	0
<b>L</b>	-	25	74	1
<b>NL</b>	-	24	75	0
<b>A</b>	-	14	85	1
<b>P</b>	-	5	95	0
<b>FIN</b>	-	15	85	0
<b>S</b>	-	18	81	1
<b>UK</b>	-	53	47	0
<b>EU15</b>	-	23	76	1

#### **Socio-demographic analysis**

The socio-demographic pattern here is the same as for the previous question.

More than three out of ten respondents in the age category 25-39 had at some time used the phone to pay for something such as books, hotel or travel reservations. Only 16% of those aged 55+ did.

There was a substantial variation by level of education with 13% of the least educated compared with 31% of the most educated respondents having done so.

House persons (19%), students (18%), the unemployed (17%) and retired respondents (14%) all showed proportions below the average (23%).

## ► Comparison 2002 - 2003

In the previous questionnaire (2002) this item was not asked this way.

### **3.1.3 Respondents' use of telephone to make a bank transaction**

#### ► Situation in 2003

The EU15 average of respondents having used a telephone to make a bank transaction was 17%. However, the majority (83%) of the respondents had never done so.

#### **Country analysis**

More than one out of three respondents in Sweden (44%), the Netherlands (34%) and UK (33%) reported having used a telephone to make a bank transaction.

The figures for Greece and Portugal (4% each), Spain, Austria and Italy (9% each) were considerably below the EU15 average.

#### **Use of telephone to make a bank transaction**

%	Yes		'03	'03
	'02	'03		
<b>B</b>	-	18	82	0
<b>DK</b>	-	31	69	1
<b>D</b>	-	9	90	1
<b>GR</b>	-	4	96	0
<b>E</b>	-	9	91	0
<b>F</b>	-	20	79	0
<b>IRL</b>	-	27	70	3
<b>I</b>	-	9	91	0
<b>L</b>	-	19	80	1
<b>NL</b>	-	34	65	0
<b>A</b>	-	9	90	1
<b>P</b>	-	4	96	0
<b>FIN</b>	-	25	74	1
<b>S</b>	-	44	55	1
<b>UK</b>	-	33	67	0
<b>EU15</b>	-	17	83	0

#### **Socio-demographic analysis**

The use of the telephone to make a bank transaction was more widespread amongst men (19%) than amongst women (15%).

More than one out of five respondents in the age category 25-39 (23%) and 40-54 (21%) had at some time used the phone to make a bank transaction, compared to around one out of ten in the age categories 15-24 (12%) and 55+ (11%).

The higher the education level, the more respondents reported that they had already used the phone to make a bank transaction: 8% (least educated) versus 26% (most educated).

Significant variations across the occupation scale can be observed: ranging from 33% (managers) to 11% (retired and students).

## ► Comparison 2002 - 2003

In the previous questionnaire (2002) this item was not asked this way.

### **3.1.4 Respondents' use of telephone to make use of other financial transactions**

#### ► Situation in 2003

Only 11% of EU15 respondents replied that they had ever used the telephone to make use of other financial transactions. 86% said that they had not and 1% did not know.

#### **Country analysis**

29% of British respondents said they had used the telephone to make use of other financial transactions. The Dutch (24%), Swedish (22%) and Irish (20%) also recorded figures well above the EU15 average.

On the other hand, only 2% of the Portuguese, 4% of Greeks and 5% of Germans, Spaniards and Italians had used the telephone to make use of other financial transactions.

#### **Use of telephone to make use of other financial transactions**

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	-	9	90	0
<b>DK</b>	-	14	86	0
<b>D</b>	-	5	93	2
<b>GR</b>	-	4	95	1
<b>E</b>	-	5	94	0
<b>F</b>	-	7	92	1
<b>IRL</b>	-	20	76	4
<b>I</b>	-	5	95	1
<b>L</b>	-	12	87	1
<b>NL</b>	-	24	75	1
<b>A</b>	-	6	92	2
<b>P</b>	-	2	98	0
<b>FIN</b>	-	13	85	1
<b>S</b>	-	22	77	1
<b>UK</b>	-	29	70	1
<b>EU15</b>	-	11	88	1

#### **Socio-demographic analysis**

The same pattern as with the previous types of financial services by phone can be observed here.

More precisely this means that it was mainly the age categories 25-39 (14%) and 40-54 (12%) that had already used the phone for other financial services.

The proportion of respondents that ever used the phone to make use of other financial services increased across education levels: ranging from 6% (least educated) to 16% (most educated).

House persons (8%), students, the unemployed and retired respondents (7% each) all showed proportions below the average (11%).

### ► Comparison 2002 - 2003

In the previous questionnaire (2002) this item was not asked this way.

#### **3.1.5 Reasons why respondents never used the phone to pay for something such as books, hotel or travel reservations**

### ► Situation in 2003

The 76% of EU15 respondents who had replied that they had never used the telephone to pay for something such as books, hotel or travel reservations, were then asked why they had never done so. They were offered 4 possible options.

Overall, EU15 respondents reported the following reasons:

1. I am not interested in paying that way – 42%
2. I do not think it is safe – 20%
3. I have never had the opportunity – 16%
4. I do not have a payment card – 10%

### Country analysis

Of all respondents, the Irish (30%) and the Austrians and British (16% each) reported the most that they had not used the phone to pay for something as they did not have a payment card. The Dutch (4%) and the Finns, Swedes and Germans (5% each) had the lowest percentages citing this reason.

Almost one out of four French respondents reported that they had never had the opportunity to do so. Only 4% of the Finns did.

A third of Greeks and French felt that it was an unsafe means of payment, whereas only 6% of Irish and 7% of Swedish and Danish respondents mentioned this option.

Of all respondents, the Swedes (66%), Finns (64%) and Danes (60%) were the least interested in using this means of payment. On the other hand, only 24% of the French respondents mentioned this reason.

#### **Reasons why respondents never used the phone to pay for something such as books, hotel or travel reservations**

<b>%</b>	<b>No payment card</b>	<b>No opportunity</b>	<b>Safety reasons</b>	<b>Not interested</b>
<b>B</b>	7	15	27	41
<b>DK</b>	8	10	7	60
<b>D</b>	5	16	17	44
<b>GR</b>	6	14	32	42
<b>E</b>	10	16	21	46
<b>F</b>	12	24	33	24
<b>IRL</b>	30	8	6	41
<b>I</b>	12	17	24	41
<b>L</b>	7	21	26	32
<b>NL</b>	4	13	12	55
<b>A</b>	16	11	8	50
<b>P</b>	9	13	17	52
<b>FIN</b>	5	4	12	64
<b>S</b>	5	11	7	66
<b>UK</b>	16	14	12	43
<b>EU15</b>	10	16	20	42

## Socio-demographic analysis

For all socio-demographic categories the order of reasons given remained the same as for the overall EU15 respondents (see above).

The youngest respondents, however, are an exception: for them the lack of a payment card was a bigger obstacle (third instead of fourth position) and safety a smaller one (fourth instead of second position) than for the respondents overall. The same can be said for students.

### ► Comparison 2002 - 2003

In the previous questionnaire (2002) this item was not asked this way.

## 3.2. Internet (incl. Minitel)

### 3.2.1 *Respondents' use of the Internet (incl. Minitel) to order a product or service*

### ► Situation in 2003

There was an EU15 average of 23% of respondents who said they had used the Internet to order a product or service. On the other hand, 77% said they had not.

### Country analysis

The following countries all had scores exceeding 40%: Sweden (53%), Denmark (46%) and the Netherlands (41%).

At the bottom of the scale were Greece (4%) and Portugal (5%).

### Use of Internet (incl. Minitel) to order a product or service

%	Yes		'03	'03
	'02	'03		
<b>B</b>	-	17	83	1
<b>DK</b>	-	46	54	0
<b>D</b>	-	26	73	1
<b>GR</b>	-	4	95	2
<b>E</b>	-	11	89	0
<b>F</b>	-	19	81	0
<b>IRL</b>	-	20	80	0
<b>I</b>	-	14	86	0
<b>L</b>	-	32	67	1
<b>NL</b>	-	41	59	0
<b>A</b>	-	26	73	1
<b>P</b>	-	5	95	0
<b>FIN</b>	-	34	66	0
<b>S</b>	-	53	47	0
<b>UK</b>	-	35	65	0
<b>EU15</b>	-	23	77	0

## Socio-demographic analysis

Significantly more men (27%) than women (20%) had already used the Internet to order a product or services.

Only 8% of those respondents aged 55+ had done so, compared to a quarter or more of the other respondents.

The use of the Internet increased across education levels: from 7% to 38%.

House persons (15%), the unemployed (20%) and retired respondents (7%) showed a level below the average (23%).

### ► Comparison 2002 - 2003

This item was not a part of the questionnaire in 2002.

#### **3.2.2 Respondents' use of the Internet (incl. Minitel) to pay for something such as books, hotel or travel reservations, etc.**

### ► Situation in 2003

The EU15 average of respondents having used Internet to pay for something such as books, hotel or travel reservations was 18%. Those who had not amounted to 82% and 1% did not know.

### Country analysis

The highest figure was recorded amongst respondents in Denmark and Sweden where 40% said they had used the Internet to pay for something such as books, hotel or travel reservations.

Figures somewhat above the EU15 average of 18% were to be found in the Netherlands (30%), UK (29%), Luxembourg (28%) and Finland (27%).

At the bottom of the scale were the Greeks (2%) and the Portuguese (3%).

#### **Use of Internet (incl. Minitel) to pay for something such as books, hotel or travel reservations**

%	Yes		'03	'03
	'02	'03		
<b>B</b>	-	15	85	1
<b>DK</b>	-	40	60	0
<b>D</b>	-	17	82	1
<b>GR</b>	-	2	96	2
<b>E</b>	-	10	90	0
<b>F</b>	-	15	84	0
<b>IRL</b>	-	19	81	1
<b>I</b>	-	10	90	0
<b>L</b>	-	28	70	2
<b>NL</b>	-	30	70	0
<b>A</b>	-	19	80	1
<b>P</b>	-	3	97	0
<b>FIN</b>	-	27	72	1
<b>S</b>	-	40	60	1
<b>UK</b>	-	29	71	0
<b>EU15</b>	-	18	82	1

### Socio-demographic analysis

More men (21%) than women (15%) had already used the Internet to pay for something like books, hotel or travel reservations.

The lowest figure (6%) was recorded amongst respondents in the age category 55+. Younger respondents all showed figures above 20%.

As education level increased, more respondents reported they had used the Internet to pay for books, hotel and travel reservations: 4% of the least educated versus 32% of the most educated respondents.

Manual workers (15%), house persons (11%), the unemployed (15%) and retired respondents (5%) showed figures below the average (18%).

### ► **Comparison 2002 - 2003**

In the previous questionnaire (2002) this item was not asked this way.

#### **3.2.3 Respondents' use of the Internet (incl. Minitel) to make a bank transaction**

### ► **Situation in 2003**

The EU15 average of respondents having used the Internet to make a bank transaction was 15%. However, the majority (85%) of the respondents had never done so.

#### **Country analysis**

At the very top of the table were the Scandinavian countries: 47% of the Swedish, 42% of the Danish and 38% of the Finnish respondents reported having used the Internet to make a bank transaction.

The figures for Greece (1%), Portugal (3%) and Italy (7%) were considerably below the EU15 average.

#### **Use of Internet (incl. Minitel) to make a bank transaction**

<b>%</b>	<b>Yes</b>		<b>No</b>	<b>DK</b>
	<b>'02</b>	<b>'03</b>	<b>'03</b>	<b>'03</b>
<b>B</b>	-	15	84	1
<b>DK</b>	-	42	58	0
<b>D</b>	-	15	84	1
<b>GR</b>	-	1	97	2
<b>E</b>	-	8	92	0
<b>F</b>	-	12	88	0
<b>IRL</b>	-	12	87	1
<b>I</b>	-	7	93	0
<b>L</b>	-	26	73	1
<b>NL</b>	-	34	66	0
<b>A</b>	-	19	80	1
<b>P</b>	-	3	97	0
<b>FIN</b>	-	38	61	1
<b>S</b>	-	47	53	1
<b>UK</b>	-	19	81	0
<b>EU15</b>	-	15	85	1

#### **Socio-demographic analysis**

Once again the same socio-demographic variations can be observed.

Of the 15% of EU citizens reporting that they had used the Internet to make a bank transaction, 18% were men and 12% women.

Only the age category 25-39 showed a figure (23%) that was well above the average (15%).

Between the least educated and the most educated there was a noticeable increase in those who had used the Internet to make a bank transaction (3%-28%).

Once again manual workers (13%), house persons (9%), the unemployed (10%) and retired respondents (5%) all showed figures below the average (15%). It should be noted that students at 17% had a figure that was only slightly above the average (15%).

### ► **Comparison 2002 - 2003**

In the previous questionnaire (2002) this item was not asked this way.

#### **3.2.4 Respondents' use of the Internet (incl. Minitel) to make use of other financial transactions**

### ► **Situation in 2003**

Only 9% of EU15 respondents replied that they had used the Internet to make use of other financial transactions. 90% said that they had not done so and 1% did not know.

### **Country analysis**

33% of Swedish respondents said they had used Internet to make use of other financial transactions. The Danish (24%), Dutch (23%), Finnish (18%), British (17%) and Luxembourg respondents (15%) also recorded figures well above the EU15 average.

On the other hand, only 1% of Greeks, 3% of Portuguese and 4% of Italians had used the Internet to make use of other financial transactions.

### **Use of Internet (incl. Minitel) to make use of other financial transactions**

<b>%</b>	<b>Yes</b>		<b>No</b>	<b>DK</b>
	<b>'02</b>	<b>'03</b>	<b>'03</b>	<b>'03</b>
<b>B</b>	-	9	91	1
<b>DK</b>	-	24	76	1
<b>D</b>	-	6	91	3
<b>GR</b>	-	1	97	2
<b>E</b>	-	5	94	0
<b>F</b>	-	5	94	1
<b>IRL</b>	-	9	90	1
<b>I</b>	-	4	96	0
<b>L</b>	-	15	84	1
<b>NL</b>	-	23	77	1
<b>A</b>	-	13	86	2
<b>P</b>	-	3	97	0
<b>FIN</b>	-	18	80	1
<b>S</b>	-	33	66	1
<b>UK</b>	-	17	83	0
<b>EU15</b>	-	9	90	1

### **Socio-demographic analysis**

Twice as many men (12%) as women (6%) reported having used the Internet to make use of other financial transactions.

Respondents aged 25-39 showed the highest figure (14%).

The higher the respondents' educational level, the more they had used the Internet to make use of other financial transactions: 3% of the least educated versus 17% of the most educated respondents.

Manual workers (8%), house persons (5%), the unemployed (6%), retired respondents (3%) and students showed figures that were below or equal to the average (9%).

### **► Comparison 2002 - 2003**

In the previous questionnaire (2002) this item was not asked this way.

#### ***3.2.5 Reasons why respondents never used the Internet (incl. Minitel) to pay for something such as books, hotel or travel reservations***

### **► Situation in 2003**

The 82% of EU15 respondents who had replied that they had never used the Internet to pay for something such as books, hotel or travel reservations, were then asked why they had never done so. They were offered 6 possible options.

Overall, EU15 respondents reported the following reasons:

1. I do not use the Internet – 55%
2. I am not interested in paying that way – 17%
3. Paying for something on the Internet is not safe – 13%
4. I do not have a payment card – 3%
5. I do not know where to find such things – 2%
6. Paying for something on the Internet is too complicated – 2%

### **Country analysis**

Of all respondents, Portuguese (70%), British (61%), Belgian (60%), French and Irish (59% each) and Spanish respondents (58%) reported most often that they had not used the Internet to pay for something because they did not use the Internet. The Dutch (42%) and the Swedes (36%) had the lowest percentages citing this reason.

No significant cross-country variation were observed in the proportion of respondents citing 'not knowing where to find this on the Internet' as the reason why they never used the Internet to pay for something such as books, hotel or travel reservations.

The same can be said for the reason 'paying for something on the Internet is too complicated'.

A fifth of Italians and French felt that it was an unsafe means of payment, whereas only 6% of Finnish, 5% of Portuguese and 3% of Irish respondents reported this reason.

Of all respondents, the Swedes (35%) were the least interested in using this means of payment. On the other hand, only 6% of the Luxembourg respondents mentioned this reason.

8% of the Irish respondents reported that they never used the Internet to pay for something, because they did not have a payment card.

**Reasons why respondents never used the Internet to pay for something such as books, hotel or travel reservations**

<b>%</b>	<b>Do not use the Internet</b>	<b>Do not know where to find it</b>	<b>Too complicated</b>	<b>Not safe</b>	<b>Not interested</b>	<b>No payment card</b>
<b>B</b>	60	2	1	16	13	2
<b>DK</b>	50	1	2	13	20	4
<b>D</b>	54	0	2	9	18	2
<b>GR</b>	54	2	1	13	24	2
<b>E</b>	58	2	2	10	21	3
<b>F</b>	59	3	2	21	8	3
<b>IRL</b>	59	2	3	3	16	8
<b>I</b>	47	1	2	20	19	6
<b>L</b>	50	4	3	18	6	3
<b>NL</b>	42	1	3	17	25	2
<b>A</b>	51	4	5	7	19	3
<b>P</b>	76	1	3	5	8	2
<b>FIN</b>	51	0	2	6	28	3
<b>S</b>	36	2	1	17	35	2
<b>UK</b>	61	3	1	8	16	3
<b>EU15</b>	55	2	2	13	17	3

**Socio-demographic analysis**

For almost all socio-demographic categories the order of the reasons mentioned was the same as for the overall EU15 respondents (see above).

The most educated respondents are, however, an exception: for them, safety reasons are a bigger obstacle (second instead of third position) than for the respondents overall. The same can be said for managers: they put even more stress on the safety aspect (first instead of third position).

**► Comparison 2002 - 2003**

This item was not a part of the questionnaire in 2002.

## 4. Cross-border trade in financial services and obstacles to trade

Several questions were asked to assess the extent to which respondents buy financial services from countries other than their own and whether in the future they might consider doing so.

It will be seen that levels of cross-border trade in financial services are, for the most part, very low in Europe. Respondents were also asked what were the main obstacles to this trade.

### 4.1. Whether respondents have ever obtained in another EU country

#### 4.1.1 Bank account

##### ► Situation in 2003

95% of EU15 respondents had never obtained a bank account in another EU country, 4% had done so, and a further 1% did not know.

#### Country analysis

A quarter of the Luxembourg respondents had obtained a bank account in another EU country. The proportion was also well above the EU15 average in Sweden (11%) and Belgium and Austria (10% each).

At the other end of the scale were Spain and France (2% each).

#### Cross-border bank account

%	Yes		'03	'03
	'02	'03		
<b>B</b>	8	10	90	1
<b>DK</b>	5	6	94	0
<b>D</b>	7	6	93	1
<b>GR</b>	2	3	96	1
<b>E</b>	3	2	98	0
<b>F</b>	6	2	98	0
<b>IRL</b>	3	5	94	1
<b>I</b>	2	1	98	1
<b>L</b>	19	25	74	1
<b>NL</b>	6	4	96	0
<b>A</b>	12	10	88	1
<b>P</b>	4	3	97	0
<b>FIN</b>	4	3	96	1
<b>S</b>	11	11	89	1
<b>UK</b>	4	4	95	1
<b>EU15</b>	5	4	95	1

Increase (>5%)	
Decrease (>EU15 decrease)	

#### Socio-demographic analysis

No significant variations across socio-demographic categories were observed.

## ► Comparison 2002 - 2003

In 2002, 5% of the EU15 respondents replied that they obtained a bank account in another EU country. In 2003 this figure was slightly lower: 4%.

### Country analysis

In three countries, the decrease was even bigger than at the EU15 level. In France, Austria and the Netherlands the figures in 2003 were respectively 4%, 2% and 2% points lower than in 2002.

Luxembourg was at the top of the table in 2002 and 2003 and furthermore it showed an increase from 19% in 2002 to 25% in 2003.

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### 4.1.2 Credit card

## ► Situation in 2003

97% of EU15 respondents replied that they had never obtained a credit card in another EU country, 2% that they had and 1% did not know.

### Country analysis

13% of the Luxembourg and 9% of Austrian respondents said they had obtained a credit card in another EU country.

At the other end of the scale were the Greeks, Italians, Spaniards, French, Italians and Portuguese (1% each).

### Cross-border credit card

%	Yes		'03	'03
	'02	'03		
<b>B</b>	8	6	93	1
<b>DK</b>	2	3	97	0
<b>D</b>	6	3	95	2
<b>GR</b>	1	1	98	1
<b>E</b>	3	1	99	0
<b>F</b>	4	1	99	0
<b>IRL</b>	2	3	96	1
<b>I</b>	1	1	99	0
<b>L</b>	9	13	86	1
<b>NL</b>	3	2	97	0
<b>A</b>	10	9	90	1
<b>P</b>	3	1	99	0
<b>FIN</b>	2	2	98	1
<b>S</b>	8	7	92	1
<b>UK</b>	2	3	97	1
<b>EU15</b>	4	2	97	1

Increase (>5%)	
Decrease (>EU15 decrease)	

## Socio-demographic analysis

No significant variations across socio-demographic categories were observed.

### ► **Comparison 2002 - 2003**

Between 2002 and 2003 the proportion of EU15 respondents reporting they obtained a credit card in another EU country decreased from 4% to 2%.

## Country analysis

In Germany (from 6% to 3%) and France (from 4% to 1%) the decrease was greater than at the EU15 level.

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **4.1.3 A private pension plan**

### ► **Situation in 2003**

99% of EU15 respondents replied that they had never obtained a private pension plan in another EU country, 1% said they had and 1% did not know.

## Country analysis

3% of the Luxembourg respondents had obtained a private pension plan in another EU country.

However, only 1 or 2% of all other nationalities had ever obtained a private pension plan in another EU country.

## Cross-border private pension plan

%	Yes		'03	DK
	'02	'03		
<b>B</b>	2	1	99	1
<b>DK</b>	1	1	99	0
<b>D</b>	2	1	98	2
<b>GR</b>	1	1	98	1
<b>E</b>	1	0	100	0
<b>F</b>	1	1	99	1
<b>IRL</b>	1	2	97	1
<b>I</b>	0	1	99	1
<b>L</b>	2	3	96	2
<b>NL</b>	1	0	99	0
<b>A</b>	2	2	96	2
<b>P</b>	0	0	100	0
<b>FIN</b>	1	1	98	2
<b>S</b>	3	2	96	2
<b>UK</b>	1	1	99	0
<b>EU15</b>	1	1	99	1

Increase (>5%)	
Decrease (>5%)	

## Socio-demographic analysis

No significant variations across socio-demographic categories were observed.

### ► **Comparison 2002 - 2003**

Both in 2002 and 2003, only 1% of the EU15 respondents reported they obtained a private pension plan in another country of the EU.

## Country analysis

For all countries the situation in 2003 was similar to the one of 2002.

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **4.1.4 Car insurance**

### ► **Situation in 2003**

98% of EU15 respondents had never obtained car insurance in another EU country. 2% had and 1% did not know.

## Country analysis

7% of respondents in Luxembourg and 3% in UK had obtained car insurance in another EU country.

## Cross-border car insurance

%	Yes		'03	'03
	'02	'03		
<b>B</b>	2	2	97	1
<b>DK</b>	1	2	98	1
<b>D</b>	3	2	96	2
<b>GR</b>	1	1	98	1
<b>E</b>	1	2	98	0
<b>F</b>	4	1	99	1
<b>IRL</b>	2	2	96	2
<b>I</b>	1	1	99	1
<b>L</b>	5	7	92	1
<b>NL</b>	2	1	98	0
<b>A</b>	3	2	96	2
<b>P</b>	1	1	99	0
<b>FIN</b>	2	2	97	2
<b>S</b>	2	2	97	2
<b>UK</b>	2	3	97	0
<b>EU15</b>	2	2	98	1

Increase (>5%)	
Decrease (>5%)	

## Socio-demographic analysis

No significant variations across socio-demographic categories were observed.

### ► Comparison 2002 - 2003

Both in 2002 and 2003, only 2% of the EU15 respondents reported they obtained car insurance in another country of the EU.

## Country analysis

In all countries, the situation in 2003 was similar to the one in 2002.

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## *Life insurance*

### ► Situation in 2003

Across the EU15, 98% of respondents had never obtained life assurance in another EU country.

## Country analysis

6% of Luxembourg respondents had obtained life assurance in another EU country.

## Cross-border life insurance

%	Yes		'03	'03
	'02	'03		
<b>B</b>	2	1	98	1
<b>DK</b>	1	1	99	0
<b>D</b>	2	2	97	2
<b>GR</b>	1	0	99	1
<b>E</b>	1	1	99	0
<b>F</b>	2	1	99	1
<b>IRL</b>	1	2	97	1
<b>I</b>	1	0	99	1
<b>L</b>	4	6	93	1
<b>NL</b>	1	1	99	0
<b>A</b>	2	2	97	2
<b>P</b>	1	0	100	0
<b>FIN</b>	1	0	98	1
<b>S</b>	3	2	97	2
<b>UK</b>	1	2	98	1
<b>EU15</b>	1	1	98	1

Increase (>5%)	
Decrease (>5%)	

## Socio-demographic analysis

No significant variations across socio-demographic categories were observed.

### **► Comparison 2002 - 2003**

Both in 2002 and 2003, only 1% of the EU15 respondents reported they obtained life insurance in another country of the EU.

#### **Country analysis**

In all countries, the situation in 2003 was similar to the one in 2002.

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### **4.1.5 Mortgage**

### **► Situation in 2003**

99% of EU15 respondents had never obtained a mortgage in another EU country, 1% had done so and a further 1% did not know.

#### **Country analysis**

The numbers of respondents that had ever obtained a mortgage in another EU country were extremely low. The highest figure, 4%, was recorded in Luxembourg.

#### **Cross-border mortgage**

<b>%</b>	<b>Yes</b>		<b>No</b>	<b>DK</b>
	<b>'02</b>	<b>'03</b>	<b>'03</b>	<b>'03</b>
<b>B</b>	1	1	99	1
<b>DK</b>	1	1	99	0
<b>D</b>	1	1	97	2
<b>GR</b>	0	0	99	1
<b>E</b>	0	1	99	0
<b>F</b>	1	0	99	1
<b>IRL</b>	1	2	97	1
<b>I</b>	0	0	99	1
<b>L</b>	2	4	95	1
<b>NL</b>	1	1	99	0
<b>A</b>	1	1	98	1
<b>P</b>	0	0	100	0
<b>FIN</b>	1	0	98	1
<b>S</b>	1	1	97	1
<b>UK</b>	1	1	98	0
<b>EU15</b>	1	1	99	1

Increase (>5%)	
Decrease (>5%)	

#### **Socio-demographic analysis**

No significant variations across socio-demographic categories were observed.

### **► Comparison 2002 - 2003**

Both in 2002 and 2003, only 1% of the EU15 respondents reported they obtained a mortgage in another country of the EU.

## Country analysis

In all countries, the situation in 2003 was similar to the one in 2002.

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### 4.1.6 Stocks / shares

#### ► Situation in 2003

98% of EU15 respondents had never obtained stocks / shares in another EU country, 1% had done so and 1% said they did not know.

## Country analysis

4% of the Swedes and Luxembourgers had obtained stocks / shares in another EU country. These were the highest figures recorded in the EU15.

### Cross-border stocks / shares

%	Yes		'03	'03
	'02	'03		
<b>B</b>	2	1	98	1
<b>DK</b>	2	2	98	0
<b>D</b>	3	2	96	2
<b>GR</b>	1	0	99	1
<b>E</b>	1	1	100	0
<b>F</b>	2	1	99	0
<b>IRL</b>	2	2	96	2
<b>I</b>	1	1	99	1
<b>L</b>	2	4	95	1
<b>NL</b>	2	1	99	0
<b>A</b>	3	3	96	2
<b>P</b>	0	0	100	0
<b>FIN</b>	1	1	97	2
<b>S</b>	4	4	94	2
<b>UK</b>	2	1	98	1
<b>EU15</b>	2	1	98	1

Increase (>5%)	
Decrease (>EU15 decrease)	

## Socio-demographic analysis

No significant variations across socio-demographic categories were observed.

#### ► Comparison 2002 - 2003

There was a minimal decrease in the proportion of EU15 respondents reporting they obtained stocks / shares in another EU country: from 2% in 2002 to 1% in 2003.

## Country analysis

In all countries, the situation in 2003 was similar to the one in 2002.

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### 4.1.7 **Collective investments**

#### ► Situation in 2003

98% of the respondents in the EU15 replied that they had never obtained collective investments in another EU country. 1% said they had and 1% said they did not know.

#### Country analysis

Again, the Swedes, at 5%, had the highest percentage of respondents who had obtained collective investments in another EU country.

#### Cross-border collective investments

%	Yes		'03	DK
	'02	'03		
<b>B</b>	2	1	98	1
<b>DK</b>	1	0	99	0
<b>D</b>	4	2	96	3
<b>GR</b>	0	0	98	1
<b>E</b>	0	0	100	0
<b>F</b>	1	0	99	1
<b>IRL</b>	1	1	98	2
<b>I</b>	1	1	99	1
<b>L</b>	2	2	97	1
<b>NL</b>	1	1	99	0
<b>A</b>	3	3	96	1
<b>P</b>	0	0	100	0
<b>FIN</b>	1	1	99	1
<b>S</b>	4	5	93	2
<b>UK</b>	1	1	98	1
<b>EU15</b>	2	1	98	1

Increase (>5%)	
Decrease (>EU15 decrease)	

## Socio-demographic analysis

No significant variations across socio-demographic categories were observed.

#### ► Comparison 2002 - 2003

While 2% of the EU15 respondents reported in 2002 that they had obtained collective investments in another EU country, this percentage dropped to 1% in 2003.

#### Country analysis

Only in Denmark the decrease (2% points) was greater than at the EU15 level (1% point).

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### 4.1.8 *Other financial services*

##### ► **Situation in 2003**

95% of EU15 respondents had never obtained other financial services in another EU country. 1% had done so and 5% did not know.

##### **Country analysis**

Figures for those having obtained other financial services in another EU country were very low with Sweden and Austria (3% each) at the top of the range. There were noticeable figures for 'don't knows' in Finland (45%), Ireland (11%) and France (10%).

The reason for the high DK percentage in Finland was a mistake in the show cards in 2002 and 2003. In all countries the item "other financial services" was part of the show cards, while this was not the case in Finland. All Finnish respondents who did not mention that they ever obtained "other financial services" from a firm located in another country of the European Union, were counted in the "DK" category.

##### **Other cross-border financial services**

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	1	1	96	3
<b>DK</b>	1	1	91	8
<b>D</b>	2	1	94	5
<b>GR</b>	0	0	97	3
<b>E</b>	0	1	99	0
<b>F</b>	1	0	90	10
<b>IRL</b>	1	1	88	11
<b>I</b>	1	0	97	3
<b>L</b>	1	2	95	3
<b>NL</b>	2	1	98	1
<b>A</b>	1	3	94	3
<b>P</b>	0	1	99	0
<b>FIN</b>	0	1	55	45
<b>S</b>	3	3	89	8
<b>UK</b>	1	1	97	2
<b>EU15</b>	1	1	95	5

Increase (>5%)	
Decrease (>5%)	

##### **Socio-demographic analysis**

No significant variations across socio-demographic categories were observed.

##### ► **Comparison 2002 - 2003**

Both in 2002 and 2003, only 1% of the EU15 respondents reported they obtained other financial services in another country of the EU.

##### **Country analysis**

In all countries, the situation in 2003 was similar to the one in 2002.

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### 4.2. Whether respondents would consider obtaining from another EU country

#### 4.2.1 Bank account

##### ► Situation in 2003

80% of respondents across the EU15 replied that they would not consider obtaining a bank account in another EU country within the next five years. 9% replied that they would and 11% did not know.

#### Country analysis

The Swedes (35%) were most open to the idea of obtaining a bank account in another EU country within the next five years. The Austrians and Luxembourgers (16% each), the Finns (14%) and the Belgians (12%) were next highest in the ranking.

The Dutch and Italians (4% each) and the Portuguese (5%) were least likely to consider it.

#### Consider obtaining cross-border bank account

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	8	12	84	4
<b>DK</b>	9	8	87	5
<b>D</b>	13	10	82	9
<b>GR</b>	7	6	87	7
<b>E</b>	7	7	78	15
<b>F</b>	15	10	76	14
<b>IRL</b>	18	10	70	21
<b>I</b>	8	4	80	16
<b>L</b>	16	16	79	5
<b>NL</b>	4	4	90	7
<b>A</b>	19	16	79	5
<b>P</b>	4	5	85	10
<b>FIN</b>	16	14	81	5
<b>S</b>	36	35	57	8
<b>UK</b>	12	11	79	9
<b>EU15</b>	12	9	80	11

Increase (>5%)	
Decrease (>EU15 decrease)	

#### Socio-demographic analysis

Men (11%) were slightly more prone than women (7%) to consider obtaining a bank account from a firm located in another country of the European Union.

As age increased, fewer respondents were open to the idea (15% amongst the youngest age group versus 4% amongst the oldest age group).

On the other hand, there was a positive relation between education level and considering obtaining a bank account in another EU country: 3% of the least educated and 17% of the most educated respondents said they would consider it.

There were also noticeable variations across the occupation scale: varying from 17% amongst managers to 4% amongst house persons and retired respondents.

#### **► Comparison 2002 - 2003**

12% of respondents across the EU15 replied in 2002 that they would consider obtaining a bank account in another EU country within the next five years. In 2003 this figure fell to 9%

#### **Country analysis**

The greatest decrease was observed in Ireland. In 2002, 18% of the Irish reported that they would consider obtaining it. In 2003, the figure was 8% points lower.

Also in France (5% points) and Italy (4% points) the decrease was greater than at the EU15 level (3% points).

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### **4.2.2 Credit card**

#### **► Situation in 2003**

81% of EU15 respondents would not consider obtaining a credit card in another EU country within the next five years. 8% said they would and 1% did not know.

#### **Country analysis**

The Swedes, at 25%, were, once again, most open to the idea of obtaining a credit card in another EU country within the next five years. The Austrians (15%) and the Irish (11%) were next most likely to consider it.

The Greeks and Italians (4%) and the Dutch (3%) were least likely to consider obtaining a credit card in another EU country in the next five years.

### Consider obtaining cross-border credit card

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	10	10	86	4
<b>DK</b>	7	6	90	4
<b>D</b>	12	8	93	8
<b>GR</b>	4	4	89	7
<b>E</b>	8	7	78	15
<b>F</b>	13	9	78	13
<b>IRL</b>	16	11	70	19
<b>I</b>	7	4	81	15
<b>L</b>	12	10	85	6
<b>NL</b>	3	3	90	7
<b>A</b>	19	15	81	5
<b>P</b>	6	5	87	9
<b>FIN</b>	13	10	84	6
<b>S</b>	29	25	67	9
<b>UK</b>	12	9	81	10
<b>EU15</b>	11	8	81	11

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

The socio-demographic analysis of the previous question can also be applied here in its entirety.

Men (10%) were slightly more prone than women (6%) to consider obtaining a credit card from a firm located in another country of the European Union.

As age increased, fewer respondents were open to the idea (13% versus 3%).

On the other hand, there was a positive relation between education level and considering obtaining a credit card in another EU country: 3% of the least educated and 15% of the most educated respondents said they would consider it.

There were also noticeable variations across the occupation scale: varying from 17% amongst managers to 3% amongst house persons and retired respondents.

### ► Comparison 2002 - 2003

Compared to 2002, fewer EU15 respondents considered in 2003 obtaining a credit card in another EU country within the next five years. In 2002, the figure was 11% and it fell to 8% in 2003.

### Country analysis

Both in 2002 and 2003, the Swede, Austrians and Irish were at the top of the table. But fewer Swedish (4% points), Austrian (6% points) and Irish respondents (5% points) reported considering obtaining it in 2003 than in 2002.

### Socio-demographic analysis

In 2003, men (10%) were just slightly more prone than women (6%) to consider obtaining a credit card from a firm located in another country of the European Union. In 2002, the gap between both was greater: 14% of men considered it compared to 8% of women.

### 4.2.3 A private pension plan

#### ► Situation in 2003

85% of EU15 respondents would not consider obtaining a private pension plan in another EU country within the next five years. 4% said they would and 11% did not know.

#### Country analysis

20% of Swedes and 10% of Austrians would consider obtaining a private pension plan in another EU country within the next five years.

The Dutch (1%) were least likely to consider doing so.

#### Consider obtaining cross-border private pension plan

%	Yes		'03	'03
	'02	'03		
<b>B</b>	4	5	91	4
<b>DK</b>	5	4	91	4
<b>D</b>	5	4	88	8
<b>GR</b>	3	3	90	7
<b>E</b>	4	5	81	15
<b>F</b>	7	5	82	13
<b>IRL</b>	12	8	73	20
<b>I</b>	3	2	83	15
<b>L</b>	6	4	91	5
<b>NL</b>	0	1	93	6
<b>A</b>	13	10	85	5
<b>P</b>	3	3	89	8
<b>FIN</b>	6	6	88	6
<b>S</b>	21	20	71	9
<b>UK</b>	5	5	86	10
<b>EU15</b>	5	4	85	11

Increase (>5%)	
Decrease (>EU15 decrease)	

#### Socio-demographic analysis

The socio-demographic analysis of the previous questions may also be applied here, although not in its entirety: there were, for instance, no remarkable variations across age categories.

Men (6%) were slightly more prone than women (3%) to consider obtaining a private pension plan from a firm located in another country of the European Union.

There was a positive relation between education level and considering obtaining a private pension plan in another EU country: 1% of the least educated and 8% of the most educated respondents said they would consider it.

There were also noticeable variations across the occupation scale: varying from 9% amongst managers to 1% amongst house persons and retired respondents.

## ► Comparison 2002 - 2003

The situation in 2003 was more or less the same as in 2002. 4% of the EU15 respondents reported considering obtaining a private pension plan in another EU country within the next five years, compared to 5% in 2002.

### Country analysis

Although the changes were minimal, a decrease greater than the EU15 decrease (1% points) can be noted for France (2% points), Ireland (4% points), Luxembourg (2% points) and Austria (3% points)

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### 4.2.4 Car insurance

## ► Situation in 2003

82% of respondents across the EU15 would not consider obtaining car insurance in another EU country within the next five years. 7% would and 10% did not know.

### Country analysis

Almost one out of five Swedish respondents (19%) replied that they would consider obtaining car insurance in another EU country within the next five years. The Irish at 15% and the Austrians at 12% were next in line.

The Greeks, the Dutch (2% each) and the Portuguese (3%) were least likely to consider it.

#### Consider obtaining cross-border car insurance

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	6	7	88	5
<b>DK</b>	5	5	91	5
<b>D</b>	11	8	83	10
<b>GR</b>	4	2	91	7
<b>E</b>	4	5	80	15
<b>F</b>	12	8	79	13
<b>IRL</b>	24	15	66	19
<b>I</b>	8	5	80	15
<b>L</b>	8	7	88	5
<b>NL</b>	1	2	90	7
<b>A</b>	14	12	83	5
<b>P</b>	4	3	88	9
<b>FIN</b>	12	8	86	6
<b>S</b>	19	19	73	9
<b>UK</b>	10	9	82	9
<b>EU15</b>	9	7	82	11

Increase (>5%)	
Decrease (>EU15 decrease)	

## **Socio-demographic analysis**

Once again there was no real variation across age categories.

Men (9%) were slightly more prone than women (5%) to consider obtaining car insurance from a firm located in another country of the European Union.

There was a positive relation between education level and considering obtaining car insurance in another EU country: 3% of the least educated and 11% of the most educated respondents said they would consider it.

There were also noticeable variations across the occupation scale: varying from 15% amongst managers to 3% amongst house persons and retired respondents.

### **► Comparison 2002 - 2003**

In 2003, 7% of respondents across the EU15 would consider obtaining car insurance in another EU country within the next five years. One year before the figure was 9%.

## **Country analysis**

The most remarkable decrease was amongst the Irish respondents. When comparing 2003 to 2002, almost 10% fewer Irish would consider obtaining a car insurance in another EU country within the next five years.

## **Socio-demographic analysis**

In 2003, men (9%) were just slightly more prone than women (5%) to consider obtaining car insurance from a firm located in another country of the European Union. In 2002, the gap between both was greater: 12% of men considered it compared to 6% of women.

### **4.2.5 Life insurance**

### **► Situation in 2003**

An average of 84% of EU15 respondents would not consider obtaining life assurance in another EU country in the next five years, 5% would and 11% did not know.

## **Country analysis**

The Swedes (19%), followed by the Austrians (12%) and the Irish (10%) were most likely to consider obtaining life assurance in another EU country within the next five years.

Least likely to do so were the Dutch (1%), Greeks, Italians and Portuguese (3% each).

### Consider obtaining cross-border life insurance

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	4	6	90	4
<b>DK</b>	4	4	91	5
<b>D</b>	7	5	87	9
<b>GR</b>	4	3	90	7
<b>E</b>	4	5	80	15
<b>F</b>	8	6	81	13
<b>IRL</b>	15	10	71	19
<b>I</b>	5	3	83	15
<b>L</b>	7	5	90	6
<b>NL</b>	1	1	93	7
<b>A</b>	14	12	83	5
<b>P</b>	3	3	89	8
<b>FIN</b>	9	7	86	7
<b>S</b>	20	19	72	9
<b>UK</b>	7	6	85	10
<b>EU15</b>	7	5	84	11

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

No significant differences can be observed between men and women.

Respondents aged 55+ showed the lowest figure: only 2% of them would consider obtaining life assurance from a firm located in another country of the European Union.

As education levels increased, more respondents were open to the idea (2% versus 8%).

Once again managers topped the list with a proportion of 10%, while house persons and retired respondents were at the other end of the scale (2%).

### ► Comparison 2002 - 2003

Compared to 2002, fewer EU15 respondents considered in 2003 obtaining life insurance in another EU country within the next five years. In 2002, the figure was 7% and it fell to 5% in 2003.

### Country analysis

A noticeable reduction of 5% points can be observed amongst Irish respondents considering in 2003 obtaining a life insurance in another EU country compared to the figure in 2002.

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### 4.2.6 **Mortgage**

##### ► **Situation in 2003**

85% of EU15 respondents would not consider obtaining a mortgage in another EU country within five years. 5% would and 11% did not know.

##### **Country analysis**

The Swedes (21%) were most likely to consider a mortgage in another EU country within the next five years.

Least likely to do so were the Greeks, the Dutch and the Italians (2% each).

##### **Consider obtaining cross-border mortgage**

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	3	5	91	4
<b>DK</b>	6	5	90	5
<b>D</b>	4	3	88	9
<b>GR</b>	3	2	91	7
<b>E</b>	4	4	81	15
<b>F</b>	9	6	81	14
<b>IRL</b>	16	9	73	18
<b>I</b>	3	2	84	14
<b>L</b>	6	5	90	5
<b>NL</b>	1	2	92	7
<b>A</b>	9	8	87	6
<b>P</b>	4	3	87	9
<b>FIN</b>	8	7	86	6
<b>S</b>	20	21	70	9
<b>UK</b>	8	7	84	9
<b>EU15</b>	6	5	85	11

Increase (>5%)	
Decrease (>EU15 decrease)	

##### **Socio-demographic analysis**

The same socio-demographic variations as with the previous question can be observed here.

There are no significant differences between men and women.

Respondents aged 55+ showed the lowest figure: only 1% of them would consider obtaining a mortgage from a firm located in another country of the European Union.

As education levels increased, more respondents were open to the idea (1% versus 8%).

Once again managers topped the list with a proportion of 7%, while house persons and retired respondents were at the other end of the scale (1%).

## ► Comparison 2002 - 2003

The situation at EU15 level was in 2003 comparable to that of 2002.

### Country analysis

In 2002, the Swedes (20%) and Irish (16%) were the most likely considering a mortgage in another EU country within the next five years. One year later, the figure in Ireland was much smaller (9%), while it stayed the same in Sweden (21%).

### Socio-demographic analysis

In 2002, 12% of the managers reported considering obtaining a mortgage in another EU country within the next five years. In 2003, only 7% did, but still they were at the top of the table.

#### 4.2.7 Stocks / shares

## ► Situation in 2003

Across the EU15, 82% of the respondents said they would not consider obtaining stocks or shares in another EU country within the next five years, 7% said they would and 11% did not know.

### Country analysis

30% of Swedes and 13% of Austrians said they would consider obtaining stocks or shares in another EU country within the next five years.

The Dutch (2%), Portuguese (3%), Greeks, Spaniards and Italians (4% each) were least likely to do so.

### Consider obtaining cross-border stocks / shares

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	5	7	88	5
<b>DK</b>	6	5	90	5
<b>D</b>	11	8	82	10
<b>GR</b>	3	4	89	7
<b>E</b>	4	4	81	15
<b>F</b>	8	6	81	13
<b>IRL</b>	14	9	72	20
<b>I</b>	6	4	82	14
<b>L</b>	7	5	90	5
<b>NL</b>	3	2	92	6
<b>A</b>	16	13	82	6
<b>P</b>	3	3	89	8
<b>FIN</b>	12	10	84	7
<b>S</b>	31	30	61	9
<b>UK</b>	9	7	83	10
<b>EU15</b>	8	7	82	11

Increase (>5%)	
Decrease (>EU15 decrease)	

## **Socio-demographic analysis**

While the EU average was at 7%, 9% of men and 4% of women said they were open to the idea.

There was a negative relationship between age and considering obtaining stocks / shares from a firm located in another country of the European Union. 9% of the youngest, compared to 3% of the oldest, respondents reported that they were open to the idea.

There was, on the other hand, a positive relationship between education level and openness to the idea: 2% amongst the least educated versus 11% amongst the most educated respondents.

Once again, managers topped the list (15%), while both house persons (2%) and retired respondents (3%) were at the bottom of the ranking.

### **► Comparison 2002 - 2003**

Across the EU15, 8% of the respondents in 2002 said they would consider obtaining stocks or shares in another EU country within the next five years. One year later, the figure was 1% point lower.

## **Country analysis**

Decreases greater than the EU15 decrease were recorded in Germany (from 11% to 8%), France (from 8% to 6%), Ireland (from 14% to 9%), Luxembourg (from 7% to 5%), Austria (from 16% to 13%) and Finland (from 12% to 10%).

## **Socio-demographic analysis**

In 2002 and 2003, there was a positive relationship between education level and openness to the idea. The proportion of most educated respondents considering obtaining stocks or shares in another EU country decreased from 15% in 2002 to 11% in 2003.

### **4.2.8 Collective investments**

### **► Situation in 2003**

83% of EU15 respondents said they would not consider obtaining collective investments in another EU country within the next 5 years, 6% said they would and 12% said they did not know.

## **Country analysis**

The Swedes (30%), followed by the Austrians (12%), said they would consider obtaining collective investments in another EU country within the next five years.

The Greeks (2%) and the Dutch (1%) were least likely to consider it.

### Consider obtaining cross-border collective investments

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	4	6	89	5
<b>DK</b>	3	3	93	5
<b>D</b>	10	8	81	11
<b>GR</b>	2	2	91	7
<b>E</b>	4	4	81	16
<b>F</b>	7	6	81	14
<b>IRL</b>	11	6	75	20
<b>I</b>	5	3	83	14
<b>L</b>	5	3	91	6
<b>NL</b>	2	1	93	6
<b>A</b>	14	12	83	5
<b>P</b>	3	3	89	8
<b>FIN</b>	10	9	85	7
<b>S</b>	30	30	62	9
<b>UK</b>	8	6	84	11
<b>EU15</b>	7	6	83	12

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

Slightly more men (8%) than women (4%) reported that they would consider obtaining collective investments in another country of the European Union.

Only 3% of the respondents aged 55+ was open to the idea.

As education levels increased, more respondents said they would consider it: 2% amongst the least educated versus 10% amongst the most educated respondents.

There were variations across occupation scales: at 13% the managers topped the list, while retired respondents (3%) and house persons (2%) were at the other end of the scale.

### **► Comparison 2002 - 2003**

The situation at EU15 level was in 2003 comparable to that of 2002.

### Country analysis

Like for other financial services, there was a significant decrease in the proportion of Irish respondents considering obtaining collective investments in another country of the European Union: from 11% in 2002 to 6% in 2003.

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### 4.2.9 *Other financial services*

##### ► **Situation in 2003**

80% of EU15 respondents would not consider obtaining another financial service in another EU country within the next 5 years, 3% would and 16% did not know.

##### **Country analysis**

Of the Swedish respondents, 17% would consider obtaining another financial service in another EU country within the next five years. Next most likely to do so were the Austrians (10%).

Least likely to do so were the Greeks and Dutch (1% each) and the Italians (2%).

The reason for the high DK percentage in Finland was a mistake in the show cards in 2002 and 2003. In all countries the item "other financial services" was part of the show cards, while this was not the case in Finland. All Finnish respondents who did not mention that they would ever obtain "other financial services" from a firm located in another country of the European Union, were counted in the "DK" category.

##### **Consider obtaining other cross-border financial services**

<sup>21</sup> %	<b>Yes</b>		<b>No</b>	<b>DK</b>
	<b>'02</b>	<b>'03</b>	<b>'03</b>	<b>'03</b>
<b>B</b>	3	3	88	9
<b>DK</b>	3	3	85	12
<b>D</b>	6	3	81	16
<b>GR</b>	1	1	90	8
<b>E</b>	4	4	80	16
<b>F</b>	5	2	73	24
<b>IRL</b>	9	4	68	28
<b>I</b>	3	2	81	17
<b>L</b>	4	4	90	7
<b>NL</b>	2	1	92	7
<b>A</b>	9	10	80	10
<b>P</b>	2	3	87	10
<b>FIN</b>	3	3	48	49
<b>S</b>	20	17	65	18
<b>UK</b>	5	5	84	12
<b>EU15</b>	5	3	80	16

Increase (>5%)	
Decrease (>EU15 decrease)	

##### **Socio-demographic analysis**

No real differences between men and women were observed.

Respondents aged 55+ were at 1% only slightly below the other age categories.

Between the least (1%) and the most educated respondents (5%) there was only a small difference.

Once again the managers (7%) topped the list, while only 1% of the house person and retired respondents reported that they would consider obtaining other financial services from a firm located in another country of the European Union.

## **► Comparison 2002 - 2003**

In 2002, 5% of the EU15 respondents considered obtaining other financial services in another EU country within the next five years. In 2003, they were less eager to do so (3%).

### **Country analysis**

Between 2002 and 2003, the proportion of Irish considering obtaining it dropped from 9% to 4%. Smaller falls (3% points) were also recorded in Germany, France and Sweden.

### **Socio-demographic analysis**

There was a bigger difference between the least and the most educated respondents in 2002 than in 2003. In 2002, the figures were 2% amongst the least educated and 9% amongst the most educated respondents, while in 2003 the figure amongst the most educated fell to 5%.

## **4.3. Obstacles to cross-border trade in financial services**

### **► Situation in 2003**

All respondents were asked if there were any obstacles preventing them from using financial services elsewhere in the European Union. And if so, what were those obstacles.

Overall, EU15 respondents reported the following obstacles:

1. Lack of information – 24%
2. Too risky – 23%
3. Language problems – 22%
4. Difficulties due to distance – 19%
5. Poor legal protection in the event of problems – 15%
6. Bad information – 9%
7. Do not know – 9%
8. Necessary to have large amounts to invest – 8%

28% of the EU15 respondents however did not experience any obstacles preventing them from using financial services elsewhere in the European Union.

### **Country analysis**

61% of the Danish respondents reported that they did not encounter obstacles preventing them from using financial services elsewhere in the European Union. The Danes were top of the list and followed by the British (47%), Finnish (44%) and Luxembourg respondents (42%). At the other end of the scale were the Germans, only 15% of whom said they did not experience obstacles.

Of all possible obstacles 'Don't know' was ranked first by the Portuguese respondents and second by the Danes and Spaniards.

No country cited 'lack of information' lower than third in their ranking. 9 countries ranked it first in their rankings: Denmark, Greece, Spain, Ireland, Italy, Austria, Finland, Sweden and UK. Belgium, Germany, Luxembourg, the Netherlands and Portugal ranked it in second place and France in third.

In no country was 'bad information' or 'necessary to have large amounts to invest' placed in one of the three first positions.

The Germans, Luxembourgers and Dutch recorded a high percentage of respondents who felt that cross-border trade in financial services was 'too risky'. They put this obstacle in first place in their ranking. This was also the second most important concern for the French, Irish, and Austrians, and the third most important for the Belgian, Finnish, Swedish and British respondents.

The Belgians, Greeks and French cited 'difficulties due to distance' in first place and Italians and Austrians in third place. Other countries placed this lower in their rankings.

'Poor legal protection in the event of something going wrong' was placed in third place by Luxembourgers, Austrians and Swedes.

The Finns and Swedes cited 'language problems' as obstacles in the first place. For all countries, with the exception of France, Luxembourg, Austria and Portugal, language problems were within the three most frequently chosen options.

**Obstacles to cross-border trade in financial services**

% (pos)	No obstacles	Lack of info	Bad info	Too risky	Large amounts	Distance	Legal protect.	Language	Other	DK
<b>B</b>	26	24 (2)	7 (8)	23 (3)	8 (7)	25 (1)	14 (5)	23 (3)	9 (6)	6 (9)
<b>DK</b>	61	11 (1)	3 (9)	7 (4)	4 (7)	4 (7)	5 (6)	8 (3)	6 (5)	9 (2)
<b>D</b>	15	31 (2)	16 (6)	42 (1)	11 (7)	26 (5)	29 (4)	31 (2)	5 (8)	5 (8)
<b>GR</b>	28	22 (1)	6 (8)	10 (6)	13 (4)	22 (1)	5 (9)	18 (3)	12 (5)	8 (7)
<b>E</b>	34	21 (1)	5 (8)	10 (5)	8 (6)	13 (4)	5 (8)	18 (2)	6 (7)	18 (2)
<b>F</b>	19	27 (3)	8 (7)	30 (2)	13 (6)	32 (1)	19 (5)	25 (4)	6 (8)	4 (9)
<b>IRL</b>	33	23 (1)	3 (9)	19 (2)	9 (6)	17 (4)	9 (6)	19 (2)	4 (8)	11 (5)
<b>I</b>	26	24 (1)	11 (7)	13 (5)	8 (8)	17 (3)	13 (5)	22 (2)	3 (9)	16 (4)
<b>L</b>	42	16 (2)	7 (6)	21 (1)	4 (8)	11 (4)	12 (3)	3 (9)	11 (4)	6 (7)
<b>NL</b>	39	20 (2)	8 (6)	21 (1)	4 (9)	15 (4)	15 (4)	17 (3)	6 (7)	5 (8)
<b>A</b>	28	25 (1)	16 (5)	22 (2)	6 (9)	18 (3)	18 (3)	15 (6)	8 (8)	10 (7)
<b>P</b>	25	17 (2)	6 (8)	10 (5)	16 (3)	10 (5)	3 (9)	15 (4)	8 (7)	25 (1)
<b>FIN</b>	44	23 (1)	4 (7)	16 (3)	4 (7)	9 (5)	10 (4)	23 (1)	7 (6)	3 (9)
<b>S</b>	42	22 (1)	8 (6)	16 (3)	4 (8)	9 (5)	16 (3)	22 (1)	5 (7)	4 (8)
<b>UK</b>	47	19 (1)	2 (9)	16 (3)	3 (8)	10 (4)	8 (5)	18 (2)	7 (6)	7 (6)
<b>EU15</b>	28	24 (1)	9 (6)	23 (2)	8 (8)	19 (4)	15 (5)	22 (3)	6 (9)	9 (6)

## **Socio-demographic analysis**

As could be expected from the socio-demographic analyses above, fewer of the women respondents(26%), oldest respondents (26%), least educated respondents (24%) and retired respondents (25%) than the EU average (28%) reported that they did not encounter obstacles preventing them from using financial services elsewhere in the European Union.

There were no noticeable differences between the ranking of obstacles by men and women.

Compared to other age categories, respondents aged 55+ saw 'lack of information' as a minor obstacle but 'risk' and 'language' as major obstacles preventing them from using financial services elsewhere in the European Union.

The same can be said for the least educated respondents compared to the most educated ones and for retired respondents compared to managers.

### **► Comparison 2002 - 2003**

In 2002, the EU15 figure for those who thought there were 'no obstacles' to cross-border trade in financial services was 24%. This figure increased to 28% in 2003.

On the other hand, the proportion of EU15 respondents mentioning the following reasons decreased significantly: 'lack of information' (from 30% to 24%), 'poor legal protection in the event of problems' (from 18% to 15%) and 'language problems' (from 26% to 22%).

Also the proportion of 'don't know' decreased over the period of one year (from 15% to 9%).

## **Country analysis**

In 2002 and 2003, more than four out of ten Danes, Luxembourgers, Finns and British reported that they did not encounter obstacles preventing them from using financial services elsewhere in the European Union. They were top of the list both in 2002 and 2003. In one year's time, the proportion of Belgian (from 15% to 26%), Greek (from 17% to 28%), Spanish (from 25% to 34%), Italian (from 20% to 26%), Dutch (from 24% to 39%) and Swedish (from 33% to 42%) respondents not encountering any obstacles had risen significantly.

In all countries, the proportion of respondents citing 'lack of information' as an obstacle to cross-border trade in financial services decreased between 2002 and 2003. The most significant decreases were in Denmark (from 17% to 11%), Germany (from 38% to 31%), Greece (from 40% to 22%), France (from 37% to 27%), Italy (from 32% to 24%) and the Netherlands (from 29% to 20%).

At the overall EU15 level, the figure of respondents reporting 'bad information' as an obstacle fell from 12% to 9%. This was mainly caused by the decreases in Belgium (from 13% to 7%) and Greece (from 12% to 6%).

While the figure for 'too risky' decreased significantly in Italy (from 19% to 13%), it increased over time in Luxembourg (from 15% to 21%).

In 2002, only 7% of the Portuguese said that 'having large amounts to invest' was an obstacle to cross-border trade in financial services. One year later, the figure increased significantly to 16%. This caused that the Portuguese topped the list in 2003.

The proportion of respondents citing 'difficulties due to distance' as an obstacle did not change very much in all countries between 2002 and 2003 .

In 2002, 36% of the Germans mentioned 'poor legal protection in the event of problems' as an obstacle. Both in 2002 and 2003, Germany topped the list, although the figure dropped to 29% in 2003.

In almost all countries, the proportion of respondents citing 'language problems' as an obstacle to cross-border trade in financial services decreased between 2002 and 2003. The most significant decreases were in Belgium (from 29% to 23%), Germany (from 39% to 31%), Greece (from 27% to 18%), Spain (from 34% to 25%) and the Netherlands (from 28% to 17%).

### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 2002 – 2003: Obstacles to cross-border trade in financial services

%	No obstacles		Lack of info		Bad info		Too risky		Large amounts		Distance		Legal protect.		Language		Other		DK	
	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03
<b>B</b>	15	26	26	24	13	7	22	23	5	8	26	25	12	14	29	23	3	9	17	6
<b>DK</b>	56	61	17	11	7	3	9	7	2	4	6	4	8	5	12	8	3	6	9	9
<b>D</b>	12	15	38	31	19	16	40	42	6	11	26	26	36	29	39	31	1	5	9	5
<b>GR</b>	17	28	40	22	12	6	7	10	9	13	24	22	8	5	27	18	1	12	17	8
<b>E</b>	25	34	24	21	8	5	8	10	4	8	10	13	4	5	16	18	1	6	31	18
<b>F</b>	14	19	37	27	13	8	25	30	11	13	29	32	22	19	34	25	3	6	7	4
<b>IRL</b>	29	33	26	23	4	3	14	19	5	9	12	17	6	9	17	19	6	4	18	11
<b>I</b>	20	26	32	24	16	11	19	13	6	8	16	17	16	13	26	22	1	3	20	16
<b>L</b>	47	42	16	16	8	7	15	21	3	4	7	11	13	12	5	3	4	11	9	6
<b>NL</b>	24	39	29	20	13	8	23	21	3	4	20	15	20	15	28	17	4	6	12	5
<b>A</b>	27	28	27	25	14	16	19	22	8	6	17	18	18	18	20	15	4	8	9	10
<b>P</b>	28	25	15	17	6	6	8	10	7	16	8	10	4	6	13	15	8	8	31	25
<b>FIN</b>	46	44	25	23	8	4	17	16	3	4	11	9	13	10	23	23	1	7	7	3
<b>S</b>	33	42	27	22	13	8	19	16	4	4	14	9	21	16	25	22	3	5	9	4
<b>UK</b>	48	47	19	19	2	2	14	16	3	3	8	10	7	8	14	18	5	7	11	7
<b>EU15</b>	24	28	30	24	12	9	22	23	6	8	18	19	18	15	26	22	2	6	15	9

Increase (>5%)	
Decrease (>5%)	

## 5. Preferred means of payment

This part of the poll looked at how Europeans prefer to pay for purchases (worth more than EUR 100 in domestic currency) and the reasons for choosing their preferred means of payment both in their own country and in another EU country.

### 5.1. Respondents were asked which means of payment they prefer to use to pay for an important purchase (equivalent of EUR 100 in domestic currency) in their own country

#### ► Situation in 2003

Overall, EU15 respondents reported that their preferred means of payment in their own country were:

1. Cash – 46%
2. Credit or other bank card – 36%
3. Cheque – 10%
4. Bank or postal transfer – 5%

#### Country analysis

The 45% EU15 average of respondents that preferred to use cash hid enormous disparities between countries. 94% of Greeks mentioned cash as their preferred means of payment, whereas, at the other extreme, only 20% of the French did. Broadly speaking, if the Greek and French cases are excluded, there were three groups of countries:

Between 25% and 40% preferred cash: the Benelux countries and Sweden.  
Between 40% and 50% preferred cash: Denmark, Germany, UK and Finland.  
Between 50% and 65% preferred cash: Spain, Ireland, Italy, Austria and Portugal.

France's preference for cheques was very striking at 37%. It was trailed by Ireland (18%), Portugal and UK (16% each) and Luxembourg (15%).

Credit and other bank card use also fluctuated considerably between countries. Only 3% of Greek respondents cited them as a preferred means of payment, whereas in many Member States the corresponding figures exceeded 40%: Belgium (46%), Denmark (42%), France (40%), Luxembourg (42%), the Netherlands (47%), Finland (41%) and Sweden (56%).

Bank and postal transfers were seen as important in a few countries, namely Belgium (15%), Austria (12%), Germany (13%) and the Netherlands (10%).

**Preferred means of payment in own country**

%	Cash		Elect. purse		Cheque		Credit card or debit card		Credit card or bank card		Bank or postal transf.		Other		DK	
	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03
<b>B</b>	37	36	3	-	1	2	52	-	-	46	5	15	1	1	2	1
<b>DK</b>	45	49	1	-	3	2	48	-	-	42	2	6	0	1	1	0
<b>D</b>	52	48	2	-	1	2	36	-	-	36	8	13	0	0	1	1
<b>GR</b>	90	94	6	-	1	1	6	-	-	3	0	0	2	2	1	0
<b>E</b>	72	62	2	-	1	1	23	-	-	34	1	3	1	0	1	1
<b>F</b>	18	20	1	-	40	37	39	-	-	40	0	1	0	1	2	2
<b>IRL</b>	59	61	2	-	13	18	24	-	-	19	1	1	1	1	1	1
<b>I</b>	59	54	1	-	8	8	30	-	-	36	1	1	1	0	1	1
<b>L</b>	32	36	1	-	1	15	61	-	-	42	5	5	0	1	1	1
<b>NL</b>	27	34	4	-	1	1	61	-	-	47	3	10	4	7	1	1
<b>A</b>	54	58	3	-	1	1	31	-	-	22	9	12	1	2	1	4
<b>P</b>	57	59	1	-	12	16	27	-	-	24	1	1	0	0	2	1
<b>FIN</b>	42	49	1	-	0	0	51	-	-	41	4	7	0	1	1	2
<b>S</b>	36	33	1	-	1	0	54	-	-	56	8	10	0	1	1	0
<b>UK</b>	50	45	1	-	10	16	38	-	-	34	0	1	1	4	1	1
<b>EU15</b>	49	46	1	-	10	10	35	-	-	36	3	5	1	1	1	1

**Socio-demographic analysis**

Both men and women preferred cash in the first place to pay for an important purchase in their own country.

Respondents aged 25-54 preferred credit cards or other bank cards (first position) above cash (second position). Younger and older respondents gave priority to cash.

The most educated respondents also preferred credit cards or other bank cards above cash for paying for an important purchase in their own country.

The same was true for the self-employed, managers and other white collars.

**► Comparison 2002 - 2003**

This question was not exactly the same in 2002 and 2003. In 2002, 'an electronic purse' was included as a means of payment. This item was, however, removed in 2003. Also the wording of one item was changed: the item 'credit card or debit card' in 2002 was changed to 'credit card or bank card' in 2003. Therefore no conclusions based on exact proportions can be drawn, only general trends can be discussed.

In 2002 and 2003, the EU15 respondents preferred cash in the first, a credit or debit/bank card in the second and cheques in the third place to pay for an important purchase in their country.

**Country analysis**

In Belgium, France, Luxembourg, the Netherlands and Sweden respondents preferred in 2002 and 2003 a credit or debit/bank card rather than cash.

In Denmark and Finland respondents preferred in 2002 a credit or debit/bank card rather than cash, but in 2003 cash rather than a credit or debit/bank card for paying for an important purchase in their own country.

## **Socio-demographic analysis**

In 2002 respondents in all age categories preferred cash rather than a credit or debit/bank card to pay for an important purchase in their own country, even though the proportion of both means of payment were close in the age category 25-54. In 2003, however, respondents aged 25-54 preferred a credit or debit/bank card rather than cash. Younger and older respondents still gave priority to cash.

### **5.2. Respondents were asked which means of payment they prefer to use to pay for an important purchase (equivalent of EUR 100 in domestic currency) in another member country of the EU**

#### **► Situation in 2003**

Overall, EU15 respondents reported that their preferred means of payment in another member country of the EU were:

1. Cash – 34%
2. Credit or other bank card – 33%
3. Bank or postal transfer – 4%
4. Cheque – 3%

20% of the EU15 respondents said they had never bought anything in another member country and 5% had no opinion.

## **Country analysis**

51% of Finns and 47% of Greeks said they would prefer to use cash to pay for an important purchase outside their own country. On the other hand, the French (as was the case with respect to purchases in their own country) were the least likely to prefer to use cash (20%).

However, payment by credit and other bank card was almost as popular as the use of cash and it was strongly preferred as a means of payment in certain countries, such as Sweden (46%), and Belgium, Denmark, Luxembourg and the Netherlands (43% each). Only 4% of Greek respondents, however, would prefer credit and other bank cards as a means of payment in another member country.

3% of respondents across the EU15 and 16% in Luxembourg alone said that their preferred means of payment abroad would be by cheque.

8% of the Austrian respondents reported that they prefer a bank or postal transfer for an important purchase in another member country of the European Union. Greece, France and Portugal are at the other end of the scale, with only 1% mentioning this means of payment.

It is also worth mentioning that more than one out of five respondents overall and 41% of the respondents in Greece, 34% in Portugal, 25% in Spain and France, 24% in Ireland and 22% in UK had never bought anything in another member country.

## Preferred means of payment in another member country of the EU

%	Never bought abroad		Cash		Electronic purse		Cheque		Credit card or debit card		Credit card or bank card		Bank or postal transfer		Other		DK	
	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03
<b>B</b>	15	20	28	28	2	-	1	1	46	-	-	43	4	6	1	0	4	2
<b>DK</b>	3	9	44	38	0	-	2	1	45	-	-	43	4	7	0	1	1	1
<b>D</b>	14	18	44	41	1	-	1	2	34	-	-	31	3	5	0	0	3	3
<b>GR</b>	39	41	45	47	0	-	2	1	7	-	-	4	1	1	0	0	6	6
<b>E</b>	24	25	38	33	3	-	1	1	25	-	-	26	1	2	0	0	8	12
<b>F</b>	22	25	20	20	1	-	13	9	40	-	-	39	1	1	0	1	3	5
<b>IRL</b>	24	24	26	33	1	-	2	3	33	-	-	25	2	5	2	1	11	7
<b>I</b>	22	13	37	39	1	-	2	3	33	-	-	37	1	4	0	0	4	4
<b>L</b>	2	2	31	31	0	-	2	16	61	-	-	43	3	6	0	1	2	1
<b>NL</b>	7	14	31	31	3	-	1	1	51	-	-	43	3	5	2	4	4	2
<b>A</b>	11	19	41	40	2	-	3	1	35	-	-	27	5	8	1	1	4	5
<b>P</b>	33	34	28	29	1	-	2	4	26	-	-	22	0	1	1	0	9	10
<b>FIN</b>	13	12	45	51	1	-	1	0	34	-	-	30	1	3	0	0	5	4
<b>S</b>	6	8	41	36	1	-	1	0	43	-	-	46	5	7	1	0	3	3
<b>UK</b>	16	22	37	30	1	-	4	6	34	-	-	32	2	2	1	2	7	6
<b>EU15</b>	18	20	36	34	1	-	4	3	34	-	-	33	2	4	0	1	5	5

## **Socio-demographic analysis**

While men preferred credit cards or other bank cards, women preferred to use cash in the first place to pay for an important purchase in another member country of the European Union.

Respondents aged 25-54 preferred credit cards or other bank cards rather than cash. Younger and older respondents gave priority to cash.

The most educated respondents also preferred to use credit cards or other bank cards rather than cash to pay for an important purchase in their own country.

The same was true for the self-employed, managers and other white collars.

### **► Comparison 2002 - 2003**

This question was not exactly the same in 2002 and 2003. In 2002, 'an electronic purse' was included as a means of payment. This item was, however, removed in 2003. Also the wording of one item was changed between both questionnaires: the item 'credit card or debit card' in 2002 was changed to 'credit card or bank card' in 2003. Therefore no conclusions based on exact proportions can be drawn, only general trends can be discussed.

In 2002 and 2003, the EU15 respondents preferred a credit or debit/bank card in the first, cash in the second and cheques in the third place to pay for an important purchase in another member country of the EU.

## **Country analysis**

German, Greek, Spanish, Austrian, Finnish and Italian respondents preferred in 2002 and 2003 cash rather than a credit or debit/bank card to pay for an important purchase in another member country of the EU.

In some other countries, like Denmark, Ireland, Portugal, Sweden and UK, respondents changed their preference for either cash or a credit or debit/bank card between 2002 and 2003.

## **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **5.3. Why respondents prefer to use this means of payment in their own country**

#### **► Situation in 2003**

Overall, EU15 respondents reported the following reasons for the preferred means of payment in their own country:

1. Because it is easy – 78%
2. For safety / security reasons – 14%
3. To avoid the risk of loss or theft – 14%
4. To avoid the risk of a dispute – 10%
5. Because it is cheap – 10%
6. To avoid being attacked – 6%

### **Country analysis**

On the 'cheap' option, the Danes (17%), Greeks and Austrians (16% each) recorded figures well above the EU15 average. The Portuguese (4%) were to be found at the opposite end of the league table.

When we examine the breakdown of the 'it is easy' category, we see that it ranges from 89% in Finland to 71% in Spain.

21% of the French respondents reported that they preferred their means of payment as it avoids the risk of a dispute. The Spaniards were at the other end of the scale at 2%.

22% of Dutch and 20% of Swedish respondents cited 'risk of loss or theft'. On the other hand, the Greeks and French (9% each) did not see this as a major motivating factor in deciding which means of payment to use.

Almost one out of five Swedish respondents reported that they use their preferred means of payment in order to avoid being attacked. The proportions of respondents in other countries were closer to the EU15 average.

Dutch respondents (25%) were almost twice as likely as the average EU15 respondent to opt for 'safety' as the reason for choosing their preferred means of payment. The Swedes (at 18%) also recorded a high score for this option. Safety aspects were apparently of little concern to the Irish (5%) and Portuguese (6%).

## Reasons for preferred means of payment in own country

% %	Good price / cheap		Easy		Avoid dispute		Avoid loss or theft		Avoid attack		Safety		Other		DK	
	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03
<b>B</b>	9	7	81	78	8	13	16	16	10	9	15	13	2	5	2	2
<b>DK</b>	17	17	79	78	11	10	16	15	5	6	14	11	6	7	0	1
<b>D</b>	15	13	85	82	6	8	12	14	7	7	14	17	2	3	2	3
<b>GR</b>	26	16	66	72	13	16	4	9	1	1	2	9	6	3	0	1
<b>E</b>	8	9	81	71	2	2	8	12	5	8	6	10	5	9	1	2
<b>F</b>	8	8	78	80	19	21	11	9	10	7	15	15	4	4	1	1
<b>IRL</b>	8	12	72	73	10	12	13	11	3	3	5	5	5	5	2	1
<b>I</b>	6	9	78	74	7	10	12	18	4	3	8	13	5	7	0	1
<b>L</b>	8	13	85	79	3	6	13	13	4	5	10	11	4	4	1	1
<b>NL</b>	5	8	84	81	11	10	23	22	7	7	23	25	4	4	1	1
<b>A</b>	20	16	76	76	8	8	10	11	5	5	9	9	4	5	3	4
<b>P</b>	2	4	77	80	4	4	8	11	1	1	11	6	7	5	2	0
<b>FIN</b>	11	12	86	85	8	8	14	13	5	4	13	14	3	4	1	1
<b>S</b>	10	14	88	89	7	8	17	20	18	19	18	18	2	2	1	0
<b>UK</b>	6	7	81	78	10	10	19	15	4	3	11	16	5	7	1	1
<b>EU15</b>	10	10	80	78	9	10	13	14	6	6	12	14	4	5	1	1

Increase (>5%)	
Decrease (>5%)	

## **Socio-demographic analysis**

No significant variations can be observed across gender or age category.

According as respondents were more highly educated, they placed more stress on 'the risk of lost or theft' (11% versus 18%) and 'security / safety reasons' (10% versus 18%).

Compared to house persons and the unemployed, more managers mentioned 'easiness' (82% versus 75% each), 'the risk of loss and theft' (19% versus 12% and 10%) and 'security / safety reasons' (20% versus 11% and 12%) as reasons why they preferred their means of payment in their own country.

### **► Comparison 2002 - 2003**

At EU15 level, the situation in 2003 was completely comparable to that of 2002.

## **Country analysis**

In 2002, 26% of the Greek respondents mentioned the price as reason why they preferred their means of payment in their own country. In 2003, this figure dropped to 16%.

While the proportion of respondents mentioning easiness as reason decreased in Spain (from 81% to 71%) and Luxembourg (from 85% to 79%), it increased in Greece (from 66% to 72%).

12% of Italian respondents cited 'to avoid the risk of loss or theft' in 2002, but in 2003 this figure came close to 20%. This caused that Italy became one of the countries were this reason was cited most in 2003.

## **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **5.4. Why respondents prefer to use this means of payment in another member country of the EU**

### **► Situation in 2003**

Overall, EU15 respondents reported that the reasons for the preferred means of payment in another member country of the EU were:

1. Because it is easy – 69%
2. For safety / security reasons – 13%
3. To avoid the risk of loss or theft – 13%
4. To avoid the risk of a dispute – 11%
5. Because it is cheap – 8%
6. To avoid being attacked – 7%

## **Country analysis**

On the 'cheap' option, the Danes and Austrians (15% each) recorded figures well above the EU15 average. The British (5%) were to be found at the opposite end of the league table.

When we examine the breakdown of the 'it is easy' category, we see that it ranges from 76% in Belgium to 60% in Ireland.

20% of the French respondents reported that they preferred their means of payment as it 'avoids the risk of a dispute'. The Spaniards were at the other end of the scale at 2%.

26% of Swedish and 25% of Italian respondents cited 'risk of loss or theft'. On the other hand, the Greeks (12%) and French (11%) did not see this as a major motivating factor in deciding which means of payment to use.

More than one out of five Swedish respondents (22%) reported using their preferred means of payment in order 'to avoid being attacked'. The proportions of respondents in other countries ranged from 11% in Spain to 1% in Portugal.

The Dutch (26%), British (22%) and Swedes (21%) recorded a high score for the safety option. Safety aspects were apparently of least concern to the Irish (10%).

## Reasons for preferred means of payment in another member country of the EU

% %	Good price / cheap		Easy		Avoid dispute		Avoid loss or theft		Avoid attack		Safety		Other		DK	
	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03	'02	'03
<b>B</b>	6	6	74	76	14	12	20	20	10	10	17	17	3	4	2	2
<b>DK</b>	16	15	72	68	13	12	19	20	6	7	15	15	6	8	1	2
<b>D</b>	13	12	76	75	9	8	14	16	8	9	17	17	1	3	4	4
<b>GR</b>	10	12	69	65	16	18	8	12	1	3	5	11	3	3	2	2
<b>E</b>	5	8	68	59	3	2	17	17	9	11	9	16	5	8	2	3
<b>F</b>	8	6	70	71	21	20	13	11	8	7	19	16	4	3	2	3
<b>IRL</b>	4	7	65	60	9	8	23	21	6	3	8	10	5	5	2	3
<b>I</b>	3	7	66	65	11	13	18	25	5	4	13	17	4	6	1	1
<b>L</b>	9	11	78	75	4	7	17	14	3	6	10	12	4	5	1	2
<b>NL</b>	5	7	72	75	14	13	25	22	7	7	22	26	6	6	2	2
<b>A</b>	18	15	72	67	12	12	15	15	8	7	13	12	3	5	3	3
<b>P</b>	2	6	69	66	7	8	13	18	1	1	16	11	7	3	1	1
<b>FIN</b>	10	9	65	72	14	13	22	18	10	9	14	16	5	4	2	1
<b>S</b>	7	10	75	73	11	12	22	26	20	22	20	21	4	4	2	1
<b>UK</b>	4	5	66	68	12	12	20	18	4	4	13	22	6	6	4	2
<b>EU15</b>	8	8	70	69	12	11	17	18	7	7	15	18	4	5	3	2

Increase (>5%)	
Decrease (>5%)	

## **Socio-demographic analysis**

The same patterns can be observed as in the socio-demographic analysis of the previous question.

No significant variations can be observed across gender or age category.

According to respondents were more highly educated, they placed more stress on 'the risk of lost or theft' (22% versus 15%) and 'security / safety reasons' (20% versus 13%).

Compared to house persons and the unemployed, more managers mentioned 'easiness' (74% versus 66% and 69%), 'the risk of lost and theft' (24% versus 16% each) and 'security / safety reasons' (23% versus 14% and 15%) as reasons why they preferred their means of payment in another member country of the European Union.

### **► Comparison 2002 - 2003**

At EU15 level, the situation in 2003 was completely comparable to that of 2002.

## **Country analysis**

While the proportion of respondents mentioning easiness as reason why they preferred their means of payment in another member country of the European Union decreased in Spain (from 68% to 59%), it increased in Finland (from 65% to 72%).

In 2002, almost one out of five Italian respondents reported 'to avoid the risk of loss or theft' as reason why they used their means of payment, in 2003, the figure increased to a quarter.

Compared to 2002, easiness became in 2003 more important in Greece (from 5% to 11%) and UK (from 13% to 22%).

## **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## **5.5. Use of electronic purse**

### **5.5.1 Current use of electronic purse**

#### **► Situation in 2003**

13% of the EU15 respondents had used an electronic purse, 83% had not and 2% said it did not exist in their country.

## **Country analysis**

The use of an electronic purse was most common in Belgium (42%), the Netherlands (41%) and Luxembourg (38%). With proportions below 10%, Portugal (9%), Greece (8%), UK (6%), Ireland (5%) and Austria (2%) were at the lowest end of the scale.

In addition to the proportion of 80% of Irish respondents who had never used an electronic purse, another 10% reported that it did not exist in Ireland.

### Current use of electronic purse

%	Yes		No	Does not exist	DK
	'02	'03	'03	'03	'03
<b>B</b>	-	42	57	0	1
<b>DK</b>	-	12	85	2	1
<b>D</b>	-	10	86	1	4
<b>GR</b>	-	8	87	4	2
<b>E</b>	-	11	87	1	2
<b>F</b>	-	11	88	1	0
<b>IRL</b>		5	80	10	6
<b>I</b>	-	12	81	3	4
<b>L</b>	-	38	61	0	1
<b>NL</b>	-	41	59	0	1
<b>A</b>	-	2	69	1	4
<b>P</b>	-	9	87	2	1
<b>FIN</b>	-	11	87	1	0
<b>S</b>	-	13	86	0	1
<b>UK</b>	-	6	85	6	3
<b>EU15</b>	-	13	83	2	2

### Socio-demographic analysis

There were no significant differences across gender.

Respondents aged 55+ showed the lowest figure: only 8% of them had ever used an electronic purse. At 16%, the youngest respondents had the highest figure.

The higher the respondents' educational level, the more they reported that they had used an electronic purse (6% versus 16%).

At 18%, both students and other white collars topped the list, while retired respondents were at the other end of the scale (7%).

#### ► Comparison 2002 - 2003

In the previous questionnaire (2002) this item was not asked this way.

#### 5.5.2 Future intended use of electronic purse

While 13% of the EU15 respondents reported having used an electronic purse, 20% said that they would consider using it within the next few years. 65% reported that they would not and 15% did not know.

### Country analysis

In countries where the use of an electronic purse was widespread (Belgium, Luxembourg and the Netherlands) the proportion of respondents who intended to use an electronic purse within the next few years was more or less the same as the proportion of respondents who already used an electronic purse.

For some countries the difference between current use and future intended use was huge. 26% of the Irish (versus 5% currently), 29% of the Austrians (versus 2% currently) and 33% of the Finns (versus 11% currently) reported that they would consider using such an electronic purse within the next few years.

**Future intended use of electronic purse**

%	Yes		No	DK
	'02	'03	'03	'03
<b>B</b>	-	42	50	8
<b>DK</b>	-	13	82	5
<b>D</b>	-	18	67	15
<b>GR</b>	-	14	76	10
<b>E</b>	-	23	55	22
<b>F</b>	-	19	70	10
<b>IRL</b>	-	26	49	25
<b>I</b>	-	14	59	27
<b>L</b>	-	36	58	6
<b>NL</b>	-	40	52	8
<b>A</b>	-	29	64	8
<b>P</b>	-	11	80	9
<b>FIN</b>	-	33	63	5
<b>S</b>	-	14	82	3
<b>UK</b>	-	22	67	11
<b>EU15</b>	-	20	65	15

**Socio-demographic analysis**

Slightly more men (22%) than women (18%) would consider using an electronic purse within the next few years.

As respondents grew older, they were less eager to consider using an electronic purse (30% amongst the youngest versus 11% amongst the oldest).

Increased levels of education had the effect of increasing the proportion of respondents considering using one. While only 11% of the least educated reported that they would do so, the proportion increased to 26% amongst the most educated respondents.

More than a third (35%) of the students reported that they would consider using one, while only one out of ten retired respondents did so.

**► Comparison 2002 - 2003**

In the previous questionnaire (2002) this item was not asked this way.

## 6. Consumer issues relating to financial institutions and financial services

Respondents were presented with a battery of statements about their experience with financial institutions or services and asked to give their assessment.

### 6.1. Comparing information from banks about bank account features and charges

#### ► Situation in 2003

37% of EU15 respondents believed that it was 'fairly difficult' to compare information from banks about bank account charges and features and a further 13% felt it was 'very difficult'. 33% felt it was 'fairly easy' and 8% 'very easy'. 9% did not know.

#### Country analysis

More than 10% of the Greek and Dutch (14% each), British (13%) and Luxembourg respondents (12%) felt it was 'very easy' to compare information from banks about bank account charges and features.

40% of Finns, 39% of the British, and 37% of the Germans, Spaniards and Dutch felt it was 'fairly easy'.

More than four out of ten respondents in France (46%), Italy (45%), Sweden (42%), Belgium (41%) and Portugal (40%) reported that it was 'fairly difficult' to compare this kind of information

19% of Greeks and Danes believed it was 'very difficult'.

High 'don't know' readings were recorded in Ireland (17%) and Portugal (19%).

#### Comparing information from banks about bank account features and charges

% <sup>21</sup>	Very easy	Fairly easy	Fairly difficult	Very difficult	DK
<b>B</b>	6	30	41	14	9
<b>DK</b>	9	28	35	19	9
<b>D</b>	10	37	34	10	9
<b>GR</b>	14	28	29	19	10
<b>E</b>	7	37	37	10	9
<b>F</b>	4	27	46	17	6
<b>IRL</b>	6	35	30	12	17
<b>I</b>	4	26	45	17	9
<b>L</b>	12	35	32	13	8
<b>NL</b>	14	37	24	14	12
<b>A</b>	9	34	37	10	10
<b>P</b>	3	29	40	10	19
<b>FIN</b>	11	40	35	9	5
<b>S</b>	8	35	42	12	4
<b>UK</b>	13	39	26	12	10
<b>EU15</b>	8	33	37	13	9

#### Socio-demographic analysis

More men (36%) than women (31%) felt that it was 'fairly easy' to compare information from banks about bank account charges and features.

While 39% of respondents aged 25-39 reported that it was 'fairly easy' to compare it, only 28% of respondents in the age category 55+ believed this.

A quarter of the least educated respondents felt it was 'fairly easy' to do it. But as the education level increased so did the proportion (37% amongst the most educated respondents).

There were some significant variations across the occupation scale, ranging from 38% of managers reporting that it was 'fairly easy' to compare this kind of information to 27% of the retired.

### ► Comparison 2002 - 2003

In 2002, 39% of the EU15 respondents believed that it was easy<sup>1</sup> to compare information from banks about bank account charges and features. In 2003, the figure increased slightly to 41%.

#### Country analysis

The greatest increase was noticed in Spain: from 32% of the respondents feeling it was easy to compare this kind of information in 2002 to 41% in 2003.

Other remarkable increases were observed in Belgium (from 30% to 36%), Germany (from 42% to 47%), Ireland (from 36% to 41%), Luxembourg (from 40% to 47%), the Netherlands (from 43% to 51%) and UK (from 47% to 52%).

On the other hand, there was a decrease in the proportion of French (from 37% to 31%) and Italian (from 40% to 30%) respondents reporting it was easy to compare this kind of information.

#### 2002 – 2003: Comparing information from banks about bank account features and charges

<sup>21</sup>

%	Easy =		Difficult =	
	very + fairly easy	'02	very + fairly difficult	'03
<b>B</b>	30	36	60	55
<b>DK</b>	40	37	55	54
<b>D</b>	42	47	48	44
<b>GR</b>	47	42	49	48
<b>E</b>	32	44	51	47
<b>F</b>	37	31	63	63
<b>IRL</b>	36	41	38	42
<b>I</b>	40	30	54	62
<b>L</b>	40	47	46	45
<b>NL</b>	43	51	43	38
<b>A</b>	46	43	43	47
<b>P</b>	35	32	45	50
<b>FIN</b>	52	51	44	44
<b>S</b>	41	43	54	54
<b>UK</b>	47	52	43	38
<b>EU15</b>	39	41	51	50

Increase (>EU15 increase)	
Decrease (>5%)	

<sup>1</sup> In chapter 6: "easy" = "fairly easy" + "very easy" and "difficult" = "fairly difficult" + "very difficult"

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### 6.2. Winning a dispute with a bank

#### ► Situation in 2003

41% of EU15 respondents believed that it was 'very difficult' and a further 35% believed it was 'fairly difficult' to win a dispute with a bank. Only 2% felt it was 'very easy' and 8% 'fairly easy'. 'Don't knows' across the EU15 amounted to 15%.

#### Country analysis

10% of Luxembourgers believed it was 'very easy' and a further 25% 'fairly easy'.

47% of French, 41% of Portuguese and 36% of Spanish, Austrian and Finnish respondents felt it would be 'fairly difficult'.

More than half of the German (51%) and Greek respondents (60%) believed it was very difficult to win a dispute with a bank.

The 'don't know' score was high in Denmark (27%) and Ireland (26%).

#### Winning a dispute with a bank

%	Very easy	Fairly easy	Fairly difficult	Very difficult	DK
<b>B</b>	2	11	32	41	14
<b>DK</b>	1	5	28	39	27
<b>D</b>	1	4	30	51	15
<b>GR</b>	1	7	22	60	10
<b>E</b>	2	4	36	47	11
<b>F</b>	2	13	47	31	8
<b>IRL</b>	2	10	31	31	26
<b>I</b>	1	4	34	49	12
<b>L</b>	10	25	35	15	15
<b>NL</b>	5	18	34	26	17
<b>A</b>	5	9	36	34	16
<b>P</b>	2	8	41	29	20
<b>FIN</b>	2	7	36	42	14
<b>S</b>	0	4	34	49	13
<b>UK</b>	3	13	32	30	23
<b>EU15</b>	2	8	35	41	15

#### Socio-demographic analysis

No significant variations were observed across socio-demographic categories.

There were however minor differences between different occupation categories. The proportion of respondents who felt that it was 'fairly easy' to win a dispute with a bank ranged from 12% amongst managers to 5% amongst the unemployed.

## ► Comparison 2002 - 2003

At the EU15 level, the situation in 2002 and 2003 were similar.

### Country analysis

Luxembourg was the only country where a significant change was observed in one year's time: in 2002, 28% of the Luxembourgers felt it was easy to win a dispute with a bank. This figure increased to 35% in 2003

#### 2002 – 2003: Winning a dispute with a bank

%	Easy = <b>very + fairly easy</b>		Difficult = <b>very + fairly difficult</b>	
	'02	'03	'02	'03
<b>B</b>	12	13	76	73
<b>DK</b>	6	6	69	67
<b>D</b>	6	5	78	81
<b>GR</b>	5	8	82	82
<b>E</b>	6	6	83	83
<b>F</b>	15	15	76	78
<b>IRL</b>	13	12	63	62
<b>I</b>	5	5	81	83
<b>L</b>	28	35	54	50
<b>NL</b>	20	23	62	60
<b>A</b>	18	14	69	70
<b>P</b>	12	10	61	70
<b>FIN</b>	8	9	76	78
<b>S</b>	2	4	82	83
<b>UK</b>	17	16	64	62
<b>EU15</b>	10	10	76	76

Increase (>5%)	
Decrease (>5%)	

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### 6.3. Knowing beforehand the cost of borrowing money

## ► Situation in 2003

36% of EU15 respondents felt it was 'fairly easy' to know beforehand how much it was going to cost to borrow money, with a further 10% believing it was 'very easy'. However, 32% of respondents believed it to be 'fairly difficult' and a further 11% 'very difficult'. 10% of respondents did not know.

### Country analysis

23% of Luxembourgers and 27% of the Dutch believed it was 'very easy'.

46% of Luxembourgers and 44% of the Belgians, French, Finns and Swedes felt it was 'fairly easy'.

The Spaniards (40%), the Austrians (37%) and the Germans (39%) believed it was 'fairly difficult'.

17% of Greeks and 15% of Irish and Spaniards felt it was 'very difficult'.

High 'don't know' scores were recorded in Portugal (20%) and Ireland (15%).

### **Knowing beforehand the cost of borrowing money**

<b>%</b>	<b>Very easy</b>	<b>Fairly easy</b>	<b>Fairly difficult</b>	<b>Very difficult</b>	<b>DK</b>
<b>B</b>	9	44	28	9	10
<b>DK</b>	15	38	28	11	9
<b>D</b>	8	30	39	13	13
<b>GR</b>	12	29	31	17	11
<b>E</b>	6	29	40	15	10
<b>F</b>	6	44	34	11	6
<b>IRL</b>	6	36	29	15	15
<b>I</b>	7	39	33	11	11
<b>L</b>	23	46	20	4	7
<b>NL</b>	27	40	17	6	10
<b>A</b>	9	30	37	13	11
<b>P</b>	6	32	32	11	20
<b>FIN</b>	15	44	30	6	6
<b>S</b>	12	44	31	7	5
<b>UK</b>	17	38	25	10	11
<b>EU15</b>	10	36	32	11	10

### **Socio-demographic analysis**

No significant differences can be observed across gender or age category.

Education level had a noticeable influence on the number of people who felt it was 'fairly easy' to know beforehand how much it is going to cost to borrow money. While 29% of the least educated felt this way, the figure increased to 41% at the other end of the educational spectrum.

More than four out of ten managers (46%) and other white collars (41%) said it was 'fairly easy' to know beforehand.

### **► Comparison 2002 - 2003**

Between 2002 and 2003, there was only a small increase in the proportion of EU15 respondents reporting that it is easy to know beforehand the cost of borrowing money: from 45% in 2002 to 46% in 2003.

### **Country analysis**

Belgium, Denmark, Spain, Italy, the Netherlands, Finland and Sweden recorded an increase that was a bit above the EU15 increase.

In Austria, however, a decrease from 45% to 39% was observed in one year's time.

**2002 – 2003: Knowing beforehand the cost of borrowing money**

<sup>21</sup>

%	Easy		Difficult	
	=		=	
	very + fairly easy	very + fairly difficult		
	'02	'03	'02	'03
<b>B</b>	49	53	43	37
<b>DK</b>	50	53	45	39
<b>D</b>	40	38	49	52
<b>GR</b>	42	41	47	48
<b>E</b>	30	35	58	55
<b>F</b>	51	50	44	45
<b>IRL</b>	43	42	40	44
<b>I</b>	42	46	44	44
<b>L</b>	70	69	21	24
<b>NL</b>	61	67	28	23
<b>A</b>	45	39	45	50
<b>P</b>	38	38	39	43
<b>FIN</b>	54	59	39	36
<b>S</b>	52	56	44	38
<b>UK</b>	54	55	34	35
<b>EU15</b>	45	46	45	43

  

Increase (>EU15 increase)	
Decrease (>5%)	

**Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

**6.4. Understanding how mortgages work and the risk involved****► Situation in 2003**

41% of respondents across the EU15 believed it was 'fairly difficult' to understand the information given by financial institutions about the way their mortgages work and the risks involved. An additional 18% of respondents believed it was 'very difficult'. 23% believed it was 'fairly easy' and 4% 'very easy'. 14% did not know.

**Country analysis**

10% of Dutch and 14% of Luxembourg respondents believed it was 'very easy' to understand the information about the way mortgages work and the risks involved.

37% of Finns and 31% of Swedes and Luxembourgers said it was 'fairly easy'.

49% of French and 45% of Spaniards believed it was 'fairly difficult'.

A further 23% of Greeks, as well as 21% of Irish respondents, believed it was 'very difficult'.

High 'don't know' scores were recorded in Ireland (20%) and Portugal (21%).

**Understanding how mortgages work and the risk involved**

<b>%</b>	<b>Very easy</b>	<b>Fairly easy</b>	<b>Fairly difficult</b>	<b>Very difficult</b>	<b>DK</b>
<b>B</b>	6	30	38	14	13
<b>DK</b>	8	27	29	15	21
<b>D</b>	3	18	44	19	16
<b>GR</b>	7	24	35	23	12
<b>E</b>	6	24	45	18	9
<b>F</b>	3	21	49	20	7
<b>IRL</b>	4	28	32	15	20
<b>I</b>	2	21	42	21	15
<b>L</b>	14	31	35	10	10
<b>NL</b>	10	28	31	17	14
<b>A</b>	7	21	42	14	16
<b>P</b>	3	25	39	12	21
<b>FIN</b>	9	37	40	9	5
<b>S</b>	5	31	42	13	10
<b>UK</b>	7	26	33	18	17
<b>EU15</b>	4	23	41	18	14

### Socio-demographic analysis

20% of women felt that it was 'fairly easy' to understand the information given by financial institutions about the way their mortgages work and the risk involved, in comparison to 26% of men.

Respondents aged 55+ showed the lowest figure (18%), while respondents in the category 25-39 had the highest score: 28% of them felt it was 'fairly easy' to understand this kind of information.

Variations across occupation varied from 31% of the self-employed and managers who felt it was 'fairly easy' to 17% of the retired respondents.

## ► Comparison 2002 - 2003

At the EU15 level, the situations in 2002 and 2003 were similar.

### Country analysis

Compared to 2002, fewer Irish and Austrian respondents believed in 2003 that it was easy to understand how mortgages work and the risk involved. While 38% of the Irish and 34% of the Austrians believed it in 2002, the proportion decreased to 32% and 28% respectively in 2003.

In Sweden, on the other hand, the proportion of respondents increased: from 30% in 2002 to 36% in 2003.

### 2002 – 2003: Understanding how mortgages work and the risk involved

%	Easy =		Difficult =	
	very + fairly easy		very + fairly difficult	
	'02	'03	'02	'03
<b>B</b>	31	36	59	52
<b>DK</b>	35	35	51	44
<b>D</b>	23	21	61	63
<b>GR</b>	31	31	57	58
<b>E</b>	26	30	62	63
<b>F</b>	23	24	70	69
<b>IRL</b>	38	32	40	47
<b>I</b>	22	23	64	63
<b>L</b>	40	45	48	45
<b>NL</b>	36	38	47	48
<b>A</b>	34	28	51	56
<b>P</b>	30	28	46	51
<b>FIN</b>	42	46	50	49
<b>S</b>	30	36	59	55
<b>UK</b>	34	33	49	51
<b>EU15</b>	27	27	60	59

Increase (>5%)	
Decrease (>5%)	

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 6.5. Comparing information about different mortgages

### ► Situation in 2003

38% of respondents across the EU15 felt it was 'fairly difficult' and a further 17% 'very difficult' to compare information about different mortgages. 5% thought it was 'very easy' and 25% 'fairly easy'. 16% of respondents had no opinion.

#### Country analysis

14% of Greeks, 13% of the Dutch and 12% of Luxembourgers felt it was 'very easy' to compare information about different mortgages.

And 37% of Finns and 32% of Spaniards and Swedes felt it was 'fairly easy'.

49% of the French respondents felt it was 'fairly difficult'.

19% of French and Italian respondents felt it was 'very difficult', as did 18% of Germans and Greeks.

There were high 'don't know' scores in Denmark (28%), Ireland (26%) and Portugal (25%).

#### Comparing information about different mortgages

%	Very easy	Fairly easy	Fairly difficult	Very difficult	DK
<b>B</b>	5	28	38	15	14
<b>DK</b>	7	22	29	14	28
<b>D</b>	3	23	40	18	17
<b>GR</b>	14	30	26	18	12
<b>E</b>	7	32	35	15	12
<b>F</b>	3	20	49	19	9
<b>IRL</b>	5	30	26	13	26
<b>I</b>	2	21	41	19	18
<b>L</b>	12	28	40	9	12
<b>NL</b>	13	30	25	16	16
<b>A</b>	6	23	36	16	19
<b>P</b>	3	25	37	11	25
<b>FIN</b>	6	37	41	8	8
<b>S</b>	5	32	40	9	14
<b>UK</b>	8	26	28	16	22
<b>EU15</b>	5	25	38	17	16

#### Socio-demographic analysis

The socio-demographic analysis of the previous question applies here too in its entirety.

22% of women felt that it was 'fairly easy' to compare information about different mortgages, in comparison to 28% of men.

Respondents aged 55+ showed the lowest score (18%), while respondents in the category 25-39 had the highest score: 30% of them felt it was 'fairly easy' to compare this kind of information.

Variations across occupation varied from 35% of the self-employed who felt it was 'fairly easy' to 17% of the retired respondents.

## ► Comparison 2002 - 2003

Between 2002 and 2003, there was only a small decrease in the proportion of EU15 respondents reporting that it is easy to compare information about different mortgages: from 31% in 2002 to 30% in 2003.

### Country analysis

The biggest decrease (6% points) was recorded in Austria. Also in Germany (2% points), France (3% points), Ireland (4% points) and UK (3% points) the decrease was greater than the decrease for the EU15 respondents overall (1% point).

Compared to 2002, more Spaniards (from 33% to 39%) and Luxembourgers (from 34% to 40%) felt in 2003 that it was easy to compare information about different mortgages.

### 2002 – 2003: Comparing information about different mortgages

% <sup>21</sup>	Easy		Difficult	
	=		=	
	<b>very + fairly easy</b>	<b>'02</b>	<b>very + fairly difficult</b>	<b>'03</b>
<b>B</b>	30	33	59	53
<b>DK</b>	29	29	49	43
<b>D</b>	28	26	53	58
<b>GR</b>	40	44	48	44
<b>E</b>	33	39	54	50
<b>F</b>	26	23	65	68
<b>IRL</b>	39	35	37	39
<b>I</b>	22	23	60	60
<b>L</b>	34	40	50	49
<b>NL</b>	40	43	42	41
<b>A</b>	35	29	47	52
<b>P</b>	29	28	45	48
<b>FIN</b>	41	43	50	49
<b>S</b>	32	37	51	49
<b>UK</b>	37	34	42	44
<b>EU15</b>	31	30	53	55

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 6.6. Winning a dispute with an insurance company

### ► Situation in 2003

43% of EU15 respondents felt it was 'very difficult' to win in a dispute with an insurance company. A further 33% felt it was 'fairly difficult'. Only 2% felt it was 'very easy' and 8% 'fairly easy'. 14% said they did not know.

## Country analysis

11% of Luxembourgers believed it was 'very easy' to win a dispute with an insurance company.

24% of Luxembourgers and 15% of the Dutch felt it was 'fairly easy'.

Almost half the French (46%) believed it was 'fairly difficult'.

More than 50% of German (52%), Greek (53%), Finnish (50%) and Swedish respondents (58%) felt it was 'very difficult'.

'Don't know' scores were high in Ireland (27%) and UK (24%).

### Winning a dispute with an insurance company

%	Very easy	Fairly easy	Fairly difficult	Very difficult	DK
<b>B</b>	2	10	32	44	12
<b>DK</b>	1	4	26	50	21
<b>D</b>	1	5	28	52	14
<b>GR</b>	2	8	25	53	13
<b>E</b>	2	6	37	52	13
<b>F</b>	2	10	46	34	8
<b>IRL</b>	2	8	30	33	27
<b>I</b>	1	7	33	46	13
<b>L</b>	11	24	39	15	11
<b>NL</b>	5	15	33	34	13
<b>A</b>	4	9	34	39	14
<b>P</b>	1	9	38	33	20
<b>FIN</b>	1	6	30	50	13
<b>S</b>	1	3	29	58	9
<b>UK</b>	3	10	29	35	24
<b>EU15</b>	2	8	33	43	14

## Socio-demographic analysis

No significant variations across socio-demographic categories were observed.

### ► Comparison 2002 - 2003

In 2002, 9% of EU15 respondents felt it was easy to win in a dispute with an insurance company. In 2003, the figure was still low (10%).

## Country analysis

Compared to 2002, 13% more Luxembourgers felt it was easy. This was amongst the EU15 countries the biggest increase.

In Greece (3% points) and the Netherlands (4% points) the increase was a bit bigger than at the EU15 level (1% point).

**2002 – 2003: Winning a dispute with an insurance company**

%	Easy =		Difficult =	
	very + fairly easy	'02	very + fairly difficult	'02
<b>B</b>	11	12	78	76
<b>DK</b>	4	5	79	76
<b>D</b>	7	6	79	80
<b>GR</b>	7	10	79	78
<b>E</b>	7	8	82	89
<b>F</b>	12	12	81	80
<b>IRL</b>	14	10	62	63
<b>I</b>	7	8	79	79
<b>L</b>	22	35	63	54
<b>NL</b>	16	20	68	67
<b>A</b>	16	13	68	73
<b>P</b>	10	10	62	71
<b>FIN</b>	6	7	82	80
<b>S</b>	3	4	85	87
<b>UK</b>	13	13	66	64
<b>EU15</b>	9	10	77	76

  

Increase (>EU15 increase)	
Decrease (>5%)	

**Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

**6.7. Changing banks****► Situation in 2003**

15% of EU15 respondents believed it was 'fairly difficult' to change banks. A further 6% believed it was 'very difficult'. 41% believed it was 'fairly easy', with a further 28% believing it was 'very easy'. 10% did not know.

**Country analysis**

More than four out of ten respondents in Denmark (43%), Greece (52%) and Finland (44%) believed that it was 'very easy' to change banks.

48% of the Portuguese, 46% of the Swedes and 45% of the Luxembourgers reported that they believed it was 'fairly easy' to change banks.

Almost one out of five respondents in Belgium (18%) and France (20%) believed that it was 'fairly difficult' to change banks.

9% of the British respondents believed it was 'very difficult'.

There was a high 'don't know' percentage in Ireland (22%).

### Changing banks

%	Very easy	Fairly easy	Fairly difficult	Very difficult	DK
<b>B</b>	25	39	18	7	12
<b>DK</b>	43	35	7	3	13
<b>D</b>	32	42	12	5	10
<b>GR</b>	52	27	8	5	8
<b>E</b>	35	41	13	4	7
<b>F</b>	23	43	20	6	8
<b>IRL</b>	16	38	16	7	22
<b>I</b>	24	43	17	5	10
<b>L</b>	31	45	10	3	11
<b>NL</b>	33	32	15	7	13
<b>A</b>	33	38	12	5	12
<b>P</b>	22	48	12	5	14
<b>FIN</b>	44	40	11	2	4
<b>S</b>	40	46	7	2	5
<b>UK</b>	19	41	16	9	15
<b>EU15</b>	28	41	15	6	10

### Socio-demographic analysis

No significant variations were observed across gender, age or education level.

There were however some noticeable variations across the occupation scale. While the self-employed topped the list, with 46% of them feeling that it was 'fairly easy' to change banks, house persons (37%) were at the bottom of the list.

### ► Comparison 2002 - 2003

This item was not a part of the questionnaire in 2002.

### 6.8. Knowing in advance how good insurance cover is

#### ► Situation in 2003

8% of the EU15 respondents reported that they believed it was 'very easy' to know in advance how well they are covered by insurance policies. Another 31% said it was 'fairly easy'. 37% believed it was 'fairly difficult' and 14% 'very difficult'. 11% did not know.

### Country analysis

20% of the Luxembourg and 15% of the Dutch respondents believed that it was 'very easy' to know in advance how well they were covered by insurance policies.

Furthermore, four out of ten Dutch respondents believed that it was 'fairly easy'.

More than half of the Swedes (52%) reported that it was 'fairly difficult'.

And one out of four respondents in Denmark (26%) and Sweden (26%) believed that it was 'very difficult'.

High 'don't know' proportions were observed in Ireland (19%) and Portugal (23%).

### Knowing in advance how good the insurance cover is

%	Very easy	Fairly easy	Fairly difficult	Very difficult	DK
<b>B</b>	8	35	32	15	10
<b>DK</b>	5	20	43	26	6
<b>D</b>	6	27	42	14	11
<b>GR</b>	11	30	30	15	13
<b>E</b>	5	26	41	17	13
<b>F</b>	6	30	44	16	5
<b>IRL</b>	5	29	30	17	19
<b>I</b>	10	34	31	12	13
<b>L</b>	20	34	33	6	8
<b>NL</b>	15	40	25	13	6
<b>A</b>	7	29	42	11	11
<b>P</b>	2	27	38	11	23
<b>FIN</b>	9	38	35	10	9
<b>S</b>	2	17	52	26	3
<b>UK</b>	10	37	30	10	13
<b>EU15</b>	8	31	37	14	11

### Socio-demographic analysis

Respondents aged 55+ showed the lowest figure (27%), while respondents in the category 25-39 had the highest score (35%) when it came to believing that it was 'fairly easy' to know in advance how well you are covered by insurance policies.

As education level increased, more respondents felt it 'fairly easy' to know (26% amongst the least educated versus 34% amongst the most educated).

Variations across occupation varied from 38% of the self-employed who felt it was 'fairly easy' to 26% of the house persons and retired respondents.

### ► Comparison 2002 - 2003

In 2002, 34% of the EU15 respondents reported that they believed that it was easy to know in advance how well they are covered by insurance policies. In 2003, the proportion increased to 39%.

### Country analysis

The increase at the EU15 level was reflected in an increase in every country. The difference between the situations in 2002 and 2003 was the most striking in Spain and the Netherlands. In both countries 10% more respondents than in 2002 said that it was easy to know in advance how good the insurance cover is.

**2002 – 2003: Knowing in advance how good the insurance cover is**

% 21	Easy =		Difficult =	
	very + fairly easy		very + fairly difficult	
	'02	'03	'02	'03
<b>B</b>	34	43	55	47
<b>DK</b>	23	25	73	69
<b>D</b>	30	33	57	56
<b>GR</b>	36	41	52	45
<b>E</b>	21	31	66	58
<b>F</b>	35	36	59	60
<b>IRL</b>	33	34	50	47
<b>I</b>	39	44	46	43
<b>L</b>	49	54	45	39
<b>NL</b>	44	55	46	38
<b>A</b>	38	36	49	53
<b>P</b>	23	29	49	49
<b>FIN</b>	39	47	51	45
<b>S</b>	17	19	79	78
<b>UK</b>	38	47	48	40
<b>EU15</b>	34	39	55	51

  

Increase (>EU15 increase)	
Decrease (>5%)	

**Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

**6.9. Having a bank account is expensive****► Situation in 2003**

In the EU15, 45% of respondents shared the opinion that having a bank account is expensive. On the other hand, 48% disagreed with this statement and 7% had no opinion.

**Country analysis**

The EU15 average hid a wide range of opinion across Europe.

Only 20% of the Dutch agreed that it was expensive while more than three-quarters of Italians (80%) believed this to be the case.

Apart from the Italians, the Irish (at 65%), Austrians (54%) and Belgian (59%) were the only other nationalities with scores exceeding 50%.

More respondents disagreed with the statement than agreed with it in Denmark (57%), Germany (49%), Greece (61%), Spain (50%), France (50%), the Netherlands (73%), Finland (58%), Sweden (72%) and UK (71%).

High 'don't know' votes were recorded in Portugal (14%), Spain (11%) and Greece (15%).

### Having a bank account is expensive

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	48	59	35	6
<b>DK</b>	35	35	57	8
<b>D</b>	46	45	49	6
<b>GR</b>	25	25	61	15
<b>E</b>	46	39	50	11
<b>F</b>	45	47	50	3
<b>IRL</b>	57	65	27	9
<b>I</b>	74	80	12	7
<b>L</b>	28	48	48	4
<b>NL</b>	18	20	73	8
<b>A</b>	51	54	40	6
<b>P</b>	37	49	37	14
<b>FIN</b>	30	37	58	5
<b>S</b>	28	25	72	4
<b>UK</b>	23	23	71	6
<b>EU15</b>	44	45	48	7

Increase (>EU15 increase)	
Decrease (>5%)	

### Socio-demographic analysis

No significant variations were observed across gender and education level.

As respondents grew older, more respondents tended to agree that a bank account is expensive: 34% of respondents in the age category 15-24 agreed compared to 48% in the age category 40+.

More than half of the self-employed (57%) and of the unemployed (52%) tended to agree that a bank account is expensive

### **► Comparison 2002 - 2003**

In 2002, respondents were asked whether they thought having a bank account is expensive. At that point, 44% of Europeans thought it was expensive, while in 2003, 45% thought so.

### Country analysis

Between 2002 and 2003, the proportion of respondents finding having a bank account expensive increased significantly in Belgium (from 48% to 59%), Ireland (from 57% to 65%), Italy (from 74% to 80%), Luxembourg (from 28% to 48%), Portugal (from 37% to 49%) and Finland (from 30% to 37%).

In Spain, however, the proportion of respondents decreased: in 2002, 46% of the Spaniards thought it was expensive having a bank account and only 39% in 2003 thought so.

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 6.10. Buying on credit is more useful than dangerous

### ► Situation in 2003

35% of Europeans agreed that buying on credit is more useful than dangerous. However, slightly more than half (52%) disagreed, while 13% had no opinion.

#### Country analysis

There were considerable differences between countries: 49% of Spanish, 47% of Irish and British, and 46% of Italian respondents agreed with the statement, while only 12% of the Dutch did.

Conversely, the percentages for those disagreeing with the statement ranged from 30% in Italy to high scores of 71% in Austria, 74% in Denmark and 80% in the Netherlands.

Although the overall EU15 'don't know' score was 13%, a figure almost double this was recorded in Ireland (24%)

#### Buying on credit is more useful than dangerous

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	33	25	61	14
<b>DK</b>	19	22	74	5
<b>D</b>	22	21	68	11
<b>GR</b>	41	34	54	13
<b>E</b>	55	49	35	17
<b>F</b>	34	21	62	7
<b>IRL</b>	47	47	37	16
<b>I</b>	42	46	30	24
<b>L</b>	43	38	51	10
<b>NL</b>	15	12	80	7
<b>A</b>	26	19	71	10
<b>P</b>	39	40	45	16
<b>FIN</b>	27	26	66	8
<b>S</b>	40	39	55	6
<b>UK</b>	51	47	42	11
<b>EU15</b>	37	35	52	13

Increase (>5%)	
Decrease (>EU15 decrease)	

#### Socio-demographic analysis

No real differences were observed across socio-demographic categories.

### ► Comparison 2002 - 2003

The number of respondents agreeing with this statement has decreased since 2002, at that time 37% agreed that buying on credit is more useful than dangerous. In 2003, 35% agreed.

#### Country analysis

The number of respondents agreeing fell significantly in eight countries: Belgium (from 33% to 25%), Greece (from 41% to 34%), Spain (from 55% to 49%), France (from 34%

to 21%), Luxembourg (from 43% to 38%), the Netherlands (from 15% to 12%), Austria (from 26% to 19%) and UK (from 37% to 35%).

### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### **6.11. No real checks on borrowing**

##### **► Situation in 2003**

Seven out of ten Europeans disagreed that it is possible for them to borrow as much as they like because there are no real checks. 12%, on the other hand, agreed with the statement and 11% had no opinion.

##### **Country analysis**

More than three quarters of the Portuguese (76%), Spaniards and Italians (77% each), Finns (78%) and Swedes (80%) disagreed with the statement that they could borrow as much as they like because there are no real checks. There were only three countries where those disagreeing fell below the two-thirds mark: UK (60%), France (63%) and Austria (64%).

29% of French respondents agreed with the statement, as well as approximately one quarter in UK (27%) and Luxembourg (26%).

##### **No real checks on borrowing**

%	Tend to agree		Tend to disagree	DK
	'02	'03		
<b>B</b>	23	18	71	11
<b>DK</b>	17	21	71	8
<b>D</b>	17	15	71	14
<b>GR</b>	14	16	71	13
<b>E</b>	9	10	77	14
<b>F</b>	29	29	63	8
<b>IRL</b>	12	14	72	15
<b>I</b>	6	7	77	16
<b>L</b>	24	26	67	7
<b>NL</b>	19	19	73	8
<b>A</b>	23	23	64	13
<b>P</b>	16	12	76	12
<b>FIN</b>	12	15	78	7
<b>S</b>	13	15	80	5
<b>UK</b>	26	27	60	13
<b>EU15</b>	18	18	70	12

Increase (>5%)	
Decrease (>5%)	

## **Socio-demographic analysis**

No real differences were observed across gender, age and education level.

There were however some variations across the occupation scale: varying from only 11% of students agreeing to 21% of manual workers.

### **► Comparison 2002 - 2003**

At the EU15 level, the situation in 2003 was similar to the one in 2002.

## **Country analysis**

Also at country level, there were no significant changes between 2002 and 2003.

## **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **6.12. Indebtedness problem does not exist in the respondent's country**

### **► Situation in 2003**

More than seven out of ten (73%) Europeans disagreed that the problem of borrowing more than one can pay back did not exist in their country. 14% agreed with the statement and a further 13% had no opinion.

## **Country analysis**

30% of Finns and 20% of Greeks and Luxembourgers surveyed agreed with the statement that the problem of indebtedness did not exist in their countries.

The Dutch (93%) topped the list with their opposition to the statement, followed by the French (86%), the Belgians (82%) and the Danes (81%). On the other hand, only 61% of Spaniards and Finns and 62% of Greeks surveyed registered their disagreement.

High 'don't know' scores were recorded in Italy (25%).

**Indebtedness problem does not exist in the respondent's country**

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	15	11	82	7
<b>DK</b>	11	13	81	6
<b>D</b>	11	10	77	13
<b>GR</b>	25	20	62	18
<b>E</b>	20	19	61	20
<b>F</b>	11	10	86	4
<b>IRL</b>	14	15	69	17
<b>I</b>	22	17	58	25
<b>L</b>	9	20	73	7
<b>NL</b>	6	5	93	3
<b>A</b>	18	16	73	11
<b>P</b>	13	16	68	16
<b>FIN</b>	31	30	61	9
<b>S</b>	17	18	74	8
<b>UK</b>	14	15	75	11
<b>EU15</b>	15	14	73	13

Increase (>5%)	
Decrease (>EU15 decrease)	

**Socio-demographic analysis**

No real differences were observed across socio-demographic categories.

**► Comparison 2002 - 2003**

Between 2002 and 2003, levels of agreement with the statement at EU15 level decreased slightly from 15% to 14%.

**Country analysis**

In several countries, the decrease was more obvious than the decrease at EU15 level. In Belgium, for example, the agreement level decreased with 4% points between 2002 and 2003. This caused Belgium to be at the bottom of the agreement table in 2003.

**Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

**6.13. Marketing techniques of financial institutions are aggressive****► Situation in 2003**

Almost six out of ten (57%) of EU15 respondents agreed with the statement that marketing techniques of financial institutions are aggressive. 22% had no opinion and 21% did not agree.

**Country analysis**

There were substantial variations in the readings recorded by the various EU15 countries.

The most striking aspect was that 51% of Finnish respondents disagreed with the statement. At 29%, Luxembourg and Belgium were second in this ranking. This means a disparity of 22% between the first and second position.

On the other hand, more than two-thirds of French and Swedish (66% each), Danish (67%) and Dutch (74%) respondents agreed with the statement.

High 'don't know' scores were registered for Italy (35%) and Greece (33%).

### **Marketing techniques of financial institutions are aggressive**

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	51	55	29	17
<b>DK</b>	65	67	22	12
<b>D</b>	56	55	25	20
<b>GR</b>	44	41	25	33
<b>E</b>	58	57	18	25
<b>F</b>	66	66	22	12
<b>IRL</b>	56	61	19	20
<b>I</b>	48	48	17	35
<b>L</b>	50	56	29	16
<b>NL</b>	65	74	14	12
<b>A</b>	53	54	24	23
<b>P</b>	49	54	15	31
<b>FIN</b>	38	37	51	12
<b>S</b>	60	66	23	11
<b>UK</b>	67	62	18	20
<b>EU15</b>	58	57	21	22

Increase (>5%)	
Decrease (>EU15 decrease)	

### **Socio-demographic analysis**

Slightly more men (60%) than women (55%) agreed with the statement that the marketing techniques of financial institutions are aggressive.

48% of the youngest respondents tended to agree, while 60% of the oldest respondents did so.

Education level had a noticeable effect on the agreement level: while only 53% of the respondents who had received the least education agreed, the proportion increased to a level of 63% amongst the most educated.

Across the occupation scale the agreement level varied from 46% (students) to 63% (managers and other white collars).

### **► Comparison 2002 - 2003**

At the EU15 level, only a small decrease in the agreement level between 2002 and 2003 was observed. In 2002, 58% of the EU15 respondents agreed with the statement that marketing techniques of financial institutions are aggressive. In 2003, 57% agreed.

## Country analysis

In Greece (3% points) and UK (5% points), the decrease in the agreement level was slightly bigger than at the EU15 level (1% point).

In three countries, the share of respondents who agreed with the statement increased significantly. These were Luxembourg (from 50% to 56%), the Netherlands (from 65% to 74%) and Sweden (from 60% to 66%).

## Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### 6.14. Information from financial institutions is clear and understandable

#### ► Situation in 2003

58% of EU15 respondents disagreed with the statement that the information they get from financial institutions is clear and understandable. 29% agreed and 13% had no opinion.

## Country analysis

Close to two-thirds of French (64%), Italian (66%) and Swedish respondents (67%) disagreed with this statement.

On the other hand, 44% of Luxembourgers, 46% of Finns and 44% of the Belgians and the Irish agreed.

22% of the Portuguese and 19% of Greeks had no opinion.

#### Information from financial institutions is clear and understandable

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	42	44	47	8
<b>DK</b>	37	37	57	6
<b>D</b>	27	27	57	16
<b>GR</b>	29	24	57	19
<b>E</b>	35	33	53	13
<b>F</b>	28	31	64	6
<b>IRL</b>	46	44	41	15
<b>I</b>	22	18	66	16
<b>L</b>	44	50	44	6
<b>NL</b>	34	33	56	11
<b>A</b>	34	33	50	17
<b>P</b>	39	39	39	22
<b>FIN</b>	40	46	47	7
<b>S</b>	26	25	67	8
<b>UK</b>	26	33	54	14
<b>EU15</b>	29	29	58	13

Increase (>5%)	
Decrease (>5%)	

## **Socio-demographic analysis**

No real differences were observed across gender, age and education level.

Agreement levels varied the across occupation scale from 25% (students) to 34% (managers).

### **► Comparison 2002 - 2003**

At the EU15 level, the situation in 2003 was comparable to that of 2002.

## **Country analysis**

A significantly increase in the agreement level was noticed in Luxembourg (from 44% to 50%), Finland (from 40% to 46%) and UK (from 26% to 33%).

## **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## **6.15. Consumer rights are adequately protected in relation to financial services**

### **► Situation in 2003**

A quarter of EU15 respondents had no opinion on the statement that their rights as consumers are adequately protected in relation to financial services. 34% agreed with the statement and 41% disagreed.

## **Country analysis**

High 'don't know' scores were recorded in Ireland (35%), Portugal (33%) and Austria (29%).

More than half of Finns (60%) and Luxembourgers surveyed (58%) agreed with the statement, trailed by 44% of Belgian and 43% of Danish respondents.

On the other hand, in Greece (56%), Sweden (53%), Italy (50%) and France (49%) above-average scores were recorded for respondents who disagreed with the statement.

### Consumer rights are adequately protected in relation to financial services

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	42	44	34	22
<b>DK</b>	39	43	30	27
<b>D</b>	37	33	40	27
<b>GR</b>	28	18	56	26
<b>E</b>	33	37	39	25
<b>F</b>	32	31	49	21
<b>IRL</b>	43	41	25	35
<b>I</b>	27	26	50	24
<b>L</b>	53	58	29	4
<b>NL</b>	43	40	40	21
<b>A</b>	41	40	31	29
<b>P</b>	33	34	33	33
<b>FIN</b>	53	60	24	16
<b>S</b>	32	30	53	17
<b>UK</b>	41	41	31	28
<b>EU15</b>	35	34	41	25

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

No real differences were observed across socio-demographic categories.

#### ► Comparison 2002 - 2003

In 2002, 35% of the EU15 respondents agreed with the statement that their rights as consumers are adequately protected in relation to financial services. One year later, the proportion was slightly lower (34%).

### Country analysis

The biggest decrease was recorded in Greece: from 28% in 2002 to 18% in 2003. Both in 2002 and 2003, Greece was at the bottom of the table, but in 2003 it became an isolated case.

The biggest increase, on the other hand, was observed in Finland. Already in 2002, more than half of the Finns agreed with the statement. In 2003, six out of ten agreed.

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 6.16. There are easy ways to settle disputes with banks and insurance companies

### ► Situation in 2003

58% of EU15 respondents disagreed with the statement that there are easy ways to settle disputes with banks and insurance companies. Only 17% agreed with it and 26% had no opinion.

### Country analysis

Those disagreeing with the statement were headed by the Swedes (72%), the Finns (67%), the Italians (65%) and the French (64%).

In Luxembourg, almost half of those surveyed (45%) agreed. Levels of agreement were lowest in Italy and Sweden (10% each) and were also low in Denmark (11%).

High 'don't know' scores were recorded in Ireland (35%), Portugal (32%), Denmark (31%) and Austria and UK (30% each).

### There are easy ways to settle disputes with banks and insurance companies

%	Tend to agree		Tend to disagree '03	DK '03
	'02	'03		
<b>B</b>	16	16	59	25
<b>DK</b>	8	11	58	31
<b>D</b>	15	16	57	27
<b>GR</b>	22	14	61	25
<b>E</b>	15	18	54	28
<b>F</b>	21	19	64	17
<b>IRL</b>	23	22	43	35
<b>I</b>	9	10	65	25
<b>L</b>	36	45	38	17
<b>NL</b>	16	18	53	30
<b>A</b>	23	23	47	30
<b>P</b>	18	16	53	32
<b>FIN</b>	15	19	67	15
<b>S</b>	9	10	72	17
<b>UK</b>	22	21	49	30
<b>EU15</b>	17	17	58	26

Increase (>5%)	
Decrease (>5%)	

### Socio-demographic analysis

No real differences were observed across socio-demographic categories.

### ► Comparison 2002 - 2003

At EU15 level, the situation in 2003 was comparable to the one in 2002.

### Country analysis

Two countries were remarkable exceptions on the unchanged EU15 situation. In 2003, 8% fewer Greek respondents agreed with the statement that there are easy ways to settle disputes with banks and insurance companies compared to the year before.

In Luxembourg, on the other hand, 9% more respondents agreed. This made the gap bigger between Luxembourg and the other countries.

### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

#### **6.17. Financial transactions are generally secure**

##### **► Situation in 2003**

Half (55%) of EU15 respondents agreed with the statement that financial transactions are generally secure. 24% disagreed and 21% had no opinion.

##### **Country analysis**

The Scandinavian countries recorded high numbers of responses agreeing with the statement that financial transactions are generally secure: 86% of Finns, 78% of Danes and 77% of Swedes. Next in line came the Netherlands (73%) and Luxembourg (70%). The lowest level of agreement was to be found in Greece (29%).

Greece was the only country where more respondents disagreed (46%) with the statement than agreed (29%).

Almost a quarter of the German (24%), Greek and Austrian (25% each) and Italian respondents (30%) had no opinion.

##### **Financial transactions are generally secure**

%	Tend to agree		'03	'03
	'02	'03		
<b>B</b>	63	65	18	18
<b>DK</b>	77	78	10	13
<b>D</b>	53	47	29	24
<b>GR</b>	40	29	46	25
<b>E</b>	65	69	14	18
<b>F</b>	50	50	29	21
<b>IRL</b>	64	68	15	17
<b>I</b>	38	42	28	30
<b>L</b>	68	70	18	12
<b>NL</b>	70	73	18	9
<b>A</b>	58	54	22	25
<b>P</b>	47	50	24	26
<b>FIN</b>	83	86	8	6
<b>S</b>	74	77	13	9
<b>UK</b>	68	65	19	16
<b>EU15</b>	56	55	24	21

Increase (>5%)	
Decrease (>EU15 decrease)	

##### **Socio-demographic analysis**

Almost 10% more men (60%) than women (51%) tended to agree with the statement that financial transactions are generally secure.

While 59% of respondents aged 25-39 agreed with the statement, only 51% of respondents in the age category 55+ did so.

As education level increased, more respondents agreed with the statement: 48% of those whose education had ended at the age of 15 or younger agreed, versus 64% of the most educated.

Less than half of the house persons (48%) and of the unemployed (49%) agreed with the statement that financial transactions are generally secure.

### **► Comparison 2002 - 2003**

In 2002, 56% of the EU15 respondents agreed with the statement that financial transactions are generally secure. One year later, 55% agreed.

#### **Country analysis**

In four countries (Germany, Greece, Austria and UK) the decrease was bigger than at the EU15 level. The most remarkable decrease was observed in Greece. With only 40% of respondents agreeing, Greece was already at the bottom of the table in 2002. One year later, the figure fell to 29%. This created a gap of 11% points with the second lowest ranked country (Italy, 42%).

#### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

### **6.18. Confidential information given to banks or insurance companies is adequately protected**

### **► Situation in 2003**

Half the EU15 respondents (51%) surveyed agreed with the statement that the confidential information they give to banks or insurance companies is adequately protected. A fifth of the respondents (22%), however, did not have an opinion and 27% disagreed.

#### **Country analysis**

The EU15 figure concealed the diversity of opinions on this point.

While the level of agreement was only 37% in Portugal, more than two-thirds of all Scandinavian respondents agreed with the statement: Sweden (67%), Denmark (73%) and Finland (74%). Figures slightly below the EU15 average were recorded in Italy (48%), France (48%) and Germany (49%), whereas Spain (51%), Ireland (52%) and Austria (53%) were slightly above the average (51%).

In Portugal almost four out of ten (38%) of those surveyed had no opinion. 'Don't know' scores were also high in Greece and Ireland (28% each).

**Confidential information given to banks or insurance companies is adequately protected**

%	Tend to agree		Tend to disagree '03	DK '03
	'02	'03		
<b>B</b>	61	61	20	20
<b>DK</b>	67	73	12	15
<b>D</b>	51	49	27	24
<b>GR</b>	37	56	46	28
<b>E</b>	40	51	24	25
<b>F</b>	48	48	31	21
<b>IRL</b>	48	52	21	28
<b>I</b>	47	48	32	22
<b>L</b>	68	65	24	11
<b>NL</b>	60	62	20	18
<b>A</b>	51	53	26	21
<b>P</b>	36	37	25	38
<b>FIN</b>	70	74	14	12
<b>S</b>	66	67	18	15
<b>UK</b>	56	58	21	21
<b>EU15</b>	50	51	27	22

Increase (>EU15 increase)	
Decrease (>5%)	

**Socio-demographic analysis**

No significant variations were observed across gender and age.

Education level had a remarkable influence on the level of agreement: while only 47% of the least educated agreed, 57% of those who had been educated until the age of 20 or beyond agreed with the statement that the confidential information that is given to banks or insurance companies is adequately protected.

46% of house persons and of the unemployed agreed with the statement, compared to 58% of managers.

**► Comparison 2002 - 2003**

A small increase (from 50% to 51%) was observed in the agreement level with the statement that the confidential information they give to banks or insurance companies is adequately protected.

**Country analysis**

Several countries recorded an increase that was bigger than the EU15 increase (1% point): Denmark (from 67% to 73%), Greece (from 37% to 56%), Spain (from 40% to 51%), Ireland (from 48% to 52%), the Netherlands (from 60% to 62%), Austria (from 51% to 53%), Finland (from 70% to 74%) and UK (from 56% to 58%).

**Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 6.19. Trust in telephone for banking transactions

### ► Situation in 2003

24% of EU15 respondents agreed, 61% disagreed and 15% had no opinion on the statement that they trusted the telephone for banking transactions.

#### Country analysis

More than half of the Swedes (60%) and Danes (55%) surveyed agreed with the statement. A high agreement figure of 49% was also recorded for the Dutch respondents.

In the Netherlands (42%), Sweden (32%) and Denmark (27%), there were fewer respondents who disagreed than agreed with the statement. Roughly as many Irish disagreed (40%) as agreed (38%).

High 'don't know' scores were recorded in Portugal (29%) and Austria and Ireland (23% each).

#### Trust in telephone for banking transactions

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	
<b>B</b>	28	24	64	13
<b>DK</b>	55	55	27	18
<b>D</b>	19	16	71	13
<b>GR</b>	11	8	78	14
<b>E</b>	11	15	70	16
<b>F</b>	25	25	64	12
<b>IRL</b>	38	38	40	23
<b>I</b>	12	14	70	16
<b>L</b>	28	22	64	14
<b>NL</b>	51	49	42	9
<b>A</b>	23	22	56	23
<b>P</b>	17	16	56	29
<b>FIN</b>	38	34	53	13
<b>S</b>	51	60	32	9
<b>UK</b>	40	38	44	19
<b>EU15</b>	24	24	61	15

Increase (>5%)	
Decrease (>5%)	

#### Socio-demographic analysis

No significant variations between men and women were observed.

While only 16% of the oldest respondents trusted the telephone for banking transactions, almost one out of three respondents aged 25-39 did.

Education had a noticeable effect on the number of respondents trusting the phone with 14% of the least educated trusting it and 33% of the most.

There was a big gap between the occupation that most trusted the phone (40% of the managers) and the one that least trusted it (15% of the retired).

### **► Comparison 2002 - 2003**

At the EU15 level, the situation in 2003 was comparable to the one of 2002.

#### **Country analysis**

In several countries, the figure of agreement with the statement did not change a lot in one year's period, except in Luxembourg and Sweden. In Luxembourg, the proportion decreased from 28% of the respondents agreeing with the statement that that they trusted the telephone for banking transactions to 22%.

In Sweden, on the other hand, the figure increased significantly. Already in 2002, half of the Swedes agreed. In 2003, it was six out of ten.

#### **Socio-demographic analysis**

In 2003, there was no significant variation between men and women, but one year before there was. In 2002, slightly more men (27%) than women (22%) agreed with the statement.

### **6.20. Trust in Internet for banking transactions**

#### **► Situation in 2003**

58% of EU15 respondents disagreed with the statement regarding trust in using the Internet for banking transactions and payments. Only 20% agreed and 21% had no opinion.

#### **Country analysis**

There were considerable variations in the views of respondents in the different EU countries.

As with the trust in the phone, the Scandinavian countries tended to be the most trusting with respect to the use of the Internet for banking transactions and payments: Denmark (56%), Sweden (55%) and Finland (48%). The Dutch respondents also agreed to a high degree (46%).

Disagreement levels were highest in Greece (71%), Italy (68%), France (64%) and Germany (63%).

Although the EU15 'don't know' average was 21%, this too concealed the fact that there were extremely high figures in Portugal (43%) and in Ireland (31%).

### Trust in Internet for banking transactions

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	
<b>B</b>	22	22	59	19
<b>DK</b>	52	56	25	19
<b>D</b>	20	19	63	18
<b>GR</b>	9	5	71	25
<b>E</b>	10	13	65	22
<b>F</b>	16	17	64	19
<b>IRL</b>	22	25	44	31
<b>I</b>	11	12	68	20
<b>L</b>	25	28	52	20
<b>NL</b>	45	46	41	14
<b>A</b>	27	26	50	24
<b>P</b>	12	9	48	43
<b>FIN</b>	50	48	39	14
<b>S</b>	49	55	36	10
<b>UK</b>	22	25	48	28
<b>EU15</b>	19	20	58	21

Increase (>EU15 increase)	
Decrease (>5%)	

### Socio-demographic analysis

Slightly more men (24%) than women (17%) trusted the Internet for banking transactions and payments.

While only 10% of the oldest respondents trusted the Internet for banking transactions, 29% of respondents aged 25-39 did.

Education had a noticeable effect on the number of respondents trusting the Internet with 8% of the least educated trusting it and 34% of the most.

There was a big gap between the occupation that most trusted the Internet (40% of the managers) and the one that least trusted (9% of the retired).

### ► Comparison 2002 - 2003

In 2002, 19% of the EU15 respondents agreed with the statement regarding trust in using the Internet for banking transactions and payments. In 2003, the figure was 20%.

### Country analysis

Several countries recorded increases the agreement level that were bigger than the increase at the EU15 level (1% point): Denmark (from 52% to 56%), Spain (from 10% to 13%), Luxembourg (from 25% to 28%), Sweden (from 49% to 55%) and UK (from 22% to 25%).

### Socio-demographic analysis

The trust in using the Internet for banking transactions and payments increased significantly amongst managers: 33% of the managers in 2002 compared to 40% in 2003.

## 6.21. Transactions on the Internet are generally secure

### ► Situation in 2003

In the EU15 countries, 45% disagreed with the statement that transactions on the Internet are generally secure, 22% agreed, and 33% had no opinion.

### Country analysis

Despite the EU15 average of only 22% agreeing with the statement, half or more of those surveyed in the Scandinavian countries agreeing: Finland and Denmark (51% each) and Sweden (59%). The figures for the Netherlands were also high: 29% of respondents agreed with the statement.

The highest levels of disagreement were amongst respondents in Greece (64%).

Respondents having no opinion amounted to 50% of the sample in Portugal and 42% in Spain.

### Transactions on the Internet are generally secure

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	21	20	50	30
<b>DK</b>	45	51	25	25
<b>D</b>	20	18	51	34
<b>GR</b>	9	5	64	32
<b>E</b>	12	15	44	42
<b>F</b>	16	21	50	30
<b>IRL</b>	22	25	36	39
<b>I</b>	13	15	49	36
<b>L</b>	25	28	48	24
<b>NL</b>	39	29	33	28
<b>A</b>	27	28	38	35
<b>P</b>	11	10	41	50
<b>FIN</b>	50	51	29	20
<b>S</b>	53	59	26	14
<b>UK</b>	25	27	39	34
<b>EU15</b>	20	22	45	33

Increase (>EU15 increase)	
Decrease (>5%)	

### Socio-demographic analysis

The socio-demographic analysis of the previous question applies here too in its entirety.

Slightly more men (25%) than women (19%) agreed with the statement that transactions on the Internet are generally secure.

While only 11% of the oldest respondents agreed, 30% of respondents aged 25-39 did.

Education had a noticeably effect on the level of agreement with 8% of the least educated trusting it and 35% of the most.

There was a big gap between the occupation agreeing most with the statement (41% of the managers) and the one agreeing least (11% of the retired).

### **► Comparison 2002 - 2003**

Compared to 2002, 2% more EU15 respondents agreed in 2003 with the statement that transactions on the Internet are generally secure: 20% in 2002 and 22% in 2003.

#### **Country analysis**

The increase on the EU15 level was mainly caused by the 6% points increase in Denmark (from 45% to 51%) and Sweden (from 53% to 56%).

In one year's period, on the other hand, 10% fewer Dutch respondents agreed with the statement (from 39% to 29%).

#### **Socio-demographic analysis**

In 2003, more managers agreed with the statement that transactions on the Internet are generally secure than one year before: 34% in 2002 compared to 41% in 2003.

### **6.22. Harder to sort out problems that arise if transaction is by Internet**

#### **► Situation in 2003**

40% of EU15 respondents had no opinion on the statement that if they make a transaction on the Internet, it's harder to sort out any problems that may arise. 30% agreed and the same proportion disagreed. A possible explanation for the high 'don't know' score was the high proportion of people who have never tried to make a transaction using the Internet.

#### **Country analysis**

53% of Portuguese respondents had no opinion, nor did 46% of the Spaniards and Irish and 44% of the Italians and British.

The Finns (52%) and the Swedes (44%) were most likely to agree.

On the other hand, more than a third of the Swedish (33%), Belgian, Greek and French (34% each) and 37% of the Luxembourg respondents disagreed.

In eight countries the proportion of respondent who disagreed was greater than the proportion of those who agreed: Belgium, Germany, Greece, France, Ireland, Luxembourg, Portugal and UK.

### Harder to sort out problems that arise if transaction is by Internet

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	27	29	34	38
<b>DK</b>	30	33	27	40
<b>D</b>	31	30	32	38
<b>GR</b>	36	31	34	36
<b>E</b>	27	27	27	46
<b>F</b>	36	33	34	33
<b>IRL</b>	36	37	18	46
<b>I</b>	34	27	29	44
<b>L</b>	35	33	37	30
<b>NL</b>	32	36	26	38
<b>A</b>	36	40	24	36
<b>P</b>	14	16	31	53
<b>FIN</b>	54	52	26	22
<b>S</b>	49	44	33	23
<b>UK</b>	32	31	25	44
<b>EU15</b>	33	30	30	40

Increase (>5%)	
Decrease (>EU15 decrease)	

### Socio-demographic analysis

No significant variations were observed across gender and age.

Once again education had a noticeably effect on the level of agreement with 21% of the least educated trusting it and 38% of the most.

There were some noticeable variations across the occupation scale: varying from 21% of retired respondents agreeing to 37% of managers.

#### ► Comparison 2002 - 2003

In 2003, 33% of the EU15 respondents agreed with the statement that if they make a transaction on the Internet, it's harder to sort out any problems that may arise. In 2003, the proportion was a bit lower (30%).

### Country analysis

The biggest decrease was observed in Italy: while 34% agreed with the statement in 2002, only 27% agreed in 2003.

Also Greece (from 36% to 31%) and Sweden (49% to 44%) recorded significant decreases.

### Socio-demographic analysis

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## 6.23. Consumers' expectation of financial institutions giving advice

### ► Situation in 2003

74% of the EU15 respondents expected to be given advice by financial institutions. 21% did not expect this kind of advice and 6% did not have an opinion.

### Country analysis

Huge cross-country differences were observed. In three countries less than half of the respondents expected to receive advice from financial institutions: Greece (37%) and Portugal and Spain (46% each).

At the very top of the table were Germany (92%), Denmark and the Netherlands (88% each), Luxembourg (86%), Finland (84%) and Sweden (80%), where more than eight out of respondents expected to be given advice by financial institutions.

### Consumers' expectation of financial institutions giving advice

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	-	65	30	5
<b>DK</b>	-	88	10	2
<b>D</b>	-	92	6	3
<b>GR</b>	-	37	56	7
<b>E</b>	-	46	48	8
<b>F</b>	-	66	30	5
<b>IRL</b>	-	78	12	9
<b>I</b>	-	73	18	10
<b>L</b>	-	86	11	3
<b>NL</b>	-	88	9	3
<b>A</b>	-	92	5	3
<b>P</b>	-	46	46	7
<b>FIN</b>	-	84	14	2
<b>S</b>	-	80	17	2
<b>UK</b>	-	79	15	6
<b>EU15</b>	-	74	21	6

### Socio-demographic analysis

There were no significant variations across gender and age.

As education level increased, slightly more respondents said they expect financial institutions to give them advice (69% amongst the least educated versus 77% amongst the most educated).

While 82% of the managers expected this kind of advice, only 70% of the students did.

### ► Comparison 2002 - 2003

This item was not a part of the questionnaire in 2002.

## 6.24. Consumer makes own financial decisions

### ► Situation in 2003

92% of the EU15 respondents made their own financial decisions; only 6% said they did not do so. 2% had no opinion.

#### Country analysis

No striking differences were observed between the member countries. Except for Spain (86%) and Italy (89%), more than 90% of the respondents in all countries reported that they made their own financial decisions.

#### Consumer makes own financial decision

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	'03
<b>B</b>	-	96	3	1
<b>DK</b>	-	95	4	1
<b>D</b>	-	93	5	2
<b>GR</b>	-	95	3	2
<b>E</b>	-	86	10	4
<b>F</b>	-	93	7	1
<b>IRL</b>	-	91	6	3
<b>I</b>	-	89	6	4
<b>L</b>	-	90	8	2
<b>NL</b>	-	96	4	1
<b>A</b>	-	95	3	3
<b>P</b>	-	91	5	4
<b>FIN</b>	-	98	1	1
<b>S</b>	-	97	2	1
<b>UK</b>	-	91	7	2
<b>EU15</b>	-	92	6	2

#### Socio-demographic analysis

No significant variations were observed across socio-demographic categories.

### ► Comparison 2002 - 2003

This item was not a part of the questionnaire in 2002.

## 6.25. Trust in advice given by financial institutions

### ► Situation in 2003

47% of the EU15 respondents trusted the advice given by financial institutions, 38% did not and 15% did not have an opinion.

#### Country analysis

The highest figures for trusting the advice given by financial institutions were recorded in Denmark (72%) and Finland (73%). The Austrians (65%), Germans (56%) and Luxembourgers (55%) also recorded figures well above the average.

At the other end of the scale were to be found Greece (20%), Italy (33%), Spain and Portugal (41% each) France (46%) and UK (48%), all showing figures below 50%.

**Trust in advice given by financial institutions**

%	Tend to agree		Tend to disagree	DK
	'02	'03	'03	
<b>B</b>	-	57	33	11
<b>DK</b>	-	72	21	8
<b>D</b>	-	56	29	16
<b>GR</b>	-	20	69	11
<b>E</b>	-	41	47	12
<b>F</b>	-	46	41	13
<b>IRL</b>	-	52	26	22
<b>I</b>	-	33	45	22
<b>L</b>	-	55	38	7
<b>NL</b>	-	51	34	15
<b>A</b>	-	65	22	13
<b>P</b>	-	41	46	13
<b>FIN</b>	-	73	19	8
<b>S</b>	-	52	39	9
<b>UK</b>	-	48	35	18
<b>EU15</b>	-	47	38	15

**Socio-demographic analysis**

No significant variations were observed across gender, age and education.

There were some minor variations across the occupation scale. Managers at 53% topped the list, while the unemployed, at 37%, were those who least trusted the advice given by financial institutions.

**► Comparison 2002 - 2003**

This item was not a part of the questionnaire in 2002.

## 6.26. Harmonisation of consumer protection standards

### ► Situation in 2003

45% of EU15 respondents felt that there should be a total harmonisation of consumer protection standards across Europe. A further 24% felt that there should be partial harmonisation, while one-fifth said they had no opinion. 11% of respondents were against the harmonisation of consumer protection standards.

When a more specific question was asked about harmonisation in relation to financial services, no significant differences were observed with answers to the question about harmonisation in general. This gives evidence that respondents understood the general question correctly as being about harmonisation in relation to financial services.

Please note that the question on harmonisation in general was asked to 50% of the sample and the question about harmonisation in relation to financial services to the other part of the sample.

### Harmonisation of consumer protection standards versus Harmonisation of consumer protection standards in relation to financial services

%	No		Yes, totally		Yes, in part		DK	
	General	Financial Services	General	Financial Services	General	Financial Services	General	Financial Services
<b>B</b>	7	9	56	56	20	17	16	18
<b>DK</b>	26	28	32	33	24	24	18	16
<b>D</b>	9	8	49	44	25	25	17	22
<b>GR</b>	6	6	54	61	20	14	20	18
<b>E</b>	8	6	48	48	22	17	25	30
<b>F</b>	10	12	45	50	24	21	21	17
<b>IRL</b>	9	10	36	37	23	22	32	31
<b>I</b>	6	6	52	51	29	26	14	18
<b>L</b>	17	19	36	38	36	30	11	14
<b>NL</b>	9	9	56	57	24	21	11	14
<b>A</b>	14	10	36	34	27	26	23	30
<b>P</b>	7	4	51	49	18	14	24	33
<b>FIN</b>	21	19	35	36	35	31	9	13
<b>S</b>	16	19	44	41	32	27	8	13
<b>UK</b>	20	16	30	30	22	25	29	29
<b>EU15</b>	11	10	45	45	24	23	20	22

In the country, socio-demographic and trend analysis we will focus on the question about harmonisation in general, knowing that respondents understood this question correctly as being about harmonisation in relation to financial services.

### Country analysis

The Dutch and Belgians (56% each), Greeks (54%), Italians (52%) and Portuguese (51%) were most in favour of total harmonisation of consumer protection standards across Europe. Least in favour of total harmonisation were UK (30%) and Denmark (32%).

Partial harmonisation was most favoured by the Luxembourgers (36%), followed by the Finns (35%) and Swedes (32%).

26% of Danes were against the harmonisation of consumer protection standards across Europe. The British (20%), Finns (21%), Luxembourgers (17%) and Swedes (16%) also had high percentages in this category.

### Harmonisation of consumer protection standards

%	No		Yes, totally		Yes, in part		DK '03
	'02	'03	'02	'03	'02	'03	
<b>B</b>	10	7	51	56	13	20	16
<b>DK</b>	25	26	36	32	10	24	18
<b>D</b>	10	9	45	49	18	25	17
<b>GR</b>	10	6	59	54	10	20	20
<b>E</b>	10	8	44	48	26	22	25
<b>F</b>	15	10	46	45	13	24	21
<b>IRL</b>	8	9	47	36	27	23	32
<b>I</b>	4	6	50	52	19	29	14
<b>L</b>	14	17	39	36	12	36	11
<b>NL</b>	11	9	49	56	15	24	11
<b>A</b>	11	14	42	36	17	27	23
<b>P</b>	6	7	48	51	31	18	24
<b>FIN</b>	17	21	36	35	12	35	9
<b>S</b>	16	16	42	44	11	32	8
<b>UK</b>	17	20	31	30	27	22	29
<b>EU15</b>	11	11	44	45	19	24	20

Increase (>5%)	
Decrease (>5%)	

### Socio-demographic analysis

While four out of ten women believed that consumer protection standards should be harmonised totally, half of the men agreed.

As education level increased, more respondents believed that these standards should be harmonised totally (41% amongst the least educated versus 52% of the most educated) and more respondents said that these standards should be partially harmonised (21% amongst the least educated versus 28% amongst the most educated).

The proportion of respondents believing that these standards should be totally harmonised varied from 41% amongst house persons to 50% amongst the self-employed and managers.

### ► Comparison 2002 - 2003

In 2003, a quarter of the EU15 respondents, instead of a fifth in 2002, felt that there should be a partial harmonisation of consumer protection standards across Europe.

Compared to 2002, the same proportion of EU15 respondents felt that there should be total or no harmonisation.

### Country analysis

While in most countries, more respondents than in 2002 felt that there should be a partial harmonisation, fewer Portuguese (18% compared to 31%) felt this way.

More respondents (56%) in the Netherlands than in 2002 (49%) believed there should be a total harmonisation. Irish (from 47% to 36%) and Austrian (from 42% to 36%) respondents had lower figures in this category than in 2002.

### **Socio-demographic analysis**

No remarkable differences in terms of socio-demographic trends were observed between 2002 and 2003.

## **ANNEXES**

## ANNEX 1: QUESTIONNAIRE IN ENGLISH

Let's move to another topic: financial services.

Q.9. What are your top 3 financial priorities? (SHOW CARD - MAX. 3 ANSWERS POSSIBLE)

Paying the bills.....	1,
Saving for retirement.....	2,
Paying off debts .....	3,
Buying a house/apartment .....	4,
Passing on money to my children/grand-children .....	5,
Protecting my family in case I am ill/unable to work.....	6,
Having some savings for emergencies .....	7,
Living as well as I can on my current income.....	8,
Starting up a business (N) .....	9,
Other (SPONTANEOUS) .....	10,
DK.....	11,

EB58.1 - Q.53. - TREND MODIFIED

Q.10. I find thinking about my finances and financial services ...  
(SHOW CARD - READ OUT - MULTIPLE ANSWERS POSSIBLE)

enjoyable .....	1,
interesting .....	2,
comforting .....	3,
intimidating.....	4,
complicated.....	5,
dull .....	6,
depressing .....	7,
None of them (SPONTANEOUS).....	8,
DK.....	9,

EB58.1 - Q.54. – TREND

## Q.11. Do you personally have...?

	READ OUT	YES	NO	DK
1	a current account which comes with a payment card or a chequebook (N)	1	2	3
2	a deposit account which pays interest but has no payment card or chequebook (N)	1	2	3
3	a chequebook	1	2	3
4	a credit card (VISA, EUROCARD/MASTERCARD, AMERICAN EXPRESS, DINERS)	1	2	3
5	another type of card (COUNTRY SPECIFIC NAME - EXAMPLE: (B) BANCONTACT, (DK) DANKORT, (AUT) BANKOMAT, ETC.) (M)	1	2	3
6	a life assurance policy	1	2	3
7	a private pension plan	1	2	3
8	stocks / shares	1	2	3
9	collective investments (UK: UNIT TRUST, OEIC, F+B: SICAV, APPROPRIATE NAME IN EACH COUNTRY)	1	2	3
10	bonds	1	2	3
11	a mortgage	1	2	3
12	a second mortgage (N)	1	2	3
13	a loan lasting more than 12 months to buy a car	1	2	3
14	a loan lasting more than 12 months to buy something else (other than a house or a car)	1	2	3
15	an overdraft facility on a current account	1	2	3

EB58.1 - Q.57. - TREND MODIFIED

**IF 'YES', CODE 1 IN Q.11. ITEM 12, OTHERS GO TO Q.13.a.**

Q.12. a) If you have a second mortgage, is it to..., or not?  
 b) And is it to..., or not?

	READ OUT	YES	NO	DK
a	purchase another property or renovate your current property	1	2	3
b	make another purchase (e.g. purchasing a new car)	1	2	3

EB60.2 - NEW

**ASK ALL**

Q.13. a) Have you ever used the phone to...? (M)

	READ OUT	YES	NO	DK
1	order a product or service (N)	1	2	3
2	pay for something such as books, hotel or travel reservations, etc. (M)	1	2	3
3	make a bank transaction (M)	1	2	3
4	make use of other financial transactions (M)	1	2	3

EB58.1 - Q.58. -TREND MODIFIED

**IF 'NO', CODE 2 IN Q.13.a. ITEM 2, OTHERS GO TO Q.14.a.**

Q.13. b) Why have you never used the phone to pay for something such as books, hotel or travel reservations? (SHOW CARD - READ OUT - ONE ANSWER ONLY) (M)

I do not have a payment card..... 1  
 I have never had the opportunity to..... 2  
 I do not think it is safe..... 3  
 I am not interested in paying that way ..... 4  
 Other (SPONTANEOUS) ..... 5  
 DK ..... 6

EB58.1 - Q. 59. - TREND MODIFIED

**ASK ALL**Q.14. a) Have you ever used the Internet (FR: including MINITEL) to...? (M)

	READ OUT	YES	NO	DK
1	order a product or service (N)	1	2	3
2	pay for something such as books, hotel or travel reservations, etc. (M)	1	2	3
3	make a bank transaction (M)	1	2	3
4	make use of other financial transactions (M)	1	2	3

EB58.1 - Q.58. - TREND MODIFIED

**IF 'NO', CODE 2 IN Q.14.a. ITEM 2, OTHERS GO TO Q.15.a.**Q.14. b) Why have you never used the Internet (FR: including MINITEL) to pay for something such as books, hotel or travel reservations? (SHOW CARD - READ OUT - ONE ANSWER ONLY)

I do not use the Internet .....	1
I do not know where to find such things on the Internet .....	2
Paying for something on the Internet is too complicated .....	3
Paying for something on the Internet is not safe .....	4
I am not interested in paying that way .....	5
I do not have a payment card .....	6
Other reasons (SPONTANEOUS).....	7
DK .....	8

EB60.2 - NEW

**ASK ALL**

Q.15. a) For each of the following, can you tell me if you have ever obtained it from a firm located in another country of the European Union? (SHOW CARD - ONE ANSWER ONLY)

b) And for each of these services, would you consider obtaining it from a firm located in another country of the European Union within the next 5 years? (SHOW SAME CARD – ONE ANSWER ONLY)

READ OUT		Q.15.a.			Q.15.b.		
		YES	NO	DK	YES	NO	DK
1	Bank account	1	2	3	1	2	3
2	Credit card	1	2	3	1	2	3
3	A private pension plan	1	2	3	1	2	3
4	Car insurance	1	2	3	1	2	3
5	Life assurance	1	2	3	1	2	3
6	Mortgage	1	2	3	1	2	3
7	Stocks/shares	1	2	3	1	2	3
8	Collective investments (UK: UNIT TRUST, OEIC, F+B: SICAV, APPROPRIATE NAME IN EACH COUNTRY)	1	2	3	1	2	3
9	Other	1	2	3	1	2	3

EB58.1 - Q.60. a. &amp; b. - TREND

Q.15. c) Are there any obstacles, preventing you from using financial services elsewhere in the European Union? (M)  
(IF YES) Which ones? (SHOW CARD - READ OUT - MULTIPLE ANSWERS POSSIBLE)

No, no obstacle ..... 1,  
 Yes, lack of information ..... 2,  
 Yes, bad information ..... 3,  
 Yes, too risky ..... 4,  
 Yes, necessary to have large amounts to invest ..... 5,  
 Yes, difficulties due to distance ..... 6,  
 Yes, poor legal protection in the event of problems ..... 7,  
 Yes, language problems ..... 8,  
 Others (SPONTANEOUS) ..... 9,  
 DK ..... 10,

EB58.1 - Q.60. c. - TREND MODIFIED

Q.16. a) Which one of the following means of payment do you prefer to use to pay for an important purchase in (OUR COUNTRY)? By important purchase, I mean a purchase of at least 100 euro (DK, UK, S: EQUIVALENT OF 100 EURO IN DOMESTIC CURRENCY). (SHOW CARD - ONE ANSWER ONLY)

b) And which one would you prefer to use to pay for an important purchase in another member country of the European Union? (SHOW SAME CARD - ONE ANSWER ONLY)

	READ OUT	<u>Q.16.a.</u>	<u>Q.16.b.</u>
		IN (OUR COUNTRY)	IN ANOTHER MEMBER COUNTRY
1	Cash	1	1
2	Cheque	2	2
3	Credit card (SUCH AS: EUROCARD/MASTERCARD, VISA, AMERICAN EXPRESS, OR DINERS) or other bank card (M)	3	3
4	Bank or postal transfer	4	4
5	Other form of payment (SPONTANEOUS)	5	5
6	Never bought anything in another member country (SPONTANEOUS)		6
7	DK	6	7

EB58.1 - Q.61. a. & b. - TREND MODIFIED

**IF CODES 1, 2, 3, 4 OR 5 IN Q.16.a.**

Q.17. a) Why do you prefer to use this mean of payment in (OUR COUNTRY)?  
(SHOW CARD - MULTIPLE ANSWERS POSSIBLE)

**IF CODES 1, 2, 3, 4 OR 5 IN Q.16.b.**

b) Why do you prefer to use this mean of payment in another member country of the European Union? (SHOW SAME CARD - MULTIPLE ANSWERS POSSIBLE)

	READ OUT	Q.17.a.	Q.17.b.
		in (our country)	IN ANOTHER MEMBER COUNTRY
1	Because it is cheap (M)	1,	1,
2	Because it is easy (M)	2,	2,
3	To avoid the risk of a dispute	3,	3,
4	To avoid the risk of loss or theft	4,	4,
5	To avoid being attacked	5,	5,
6	For security / safety reasons, e.g. because there is a (PIN CODE, CONFIDENTIAL CODE, ETC. INT.: USE APPROPRIATE NAME IN EACH COUNTRY)	6,	6,
7	Other (SPONTANEOUS)	7,	7,
8	DK	8,	8,

EB58.1 - Q.62. a. &amp; b. - TREND MODIFIED

**ASK ALL**

Q.18. a) An electronic purse (e.g.: (B) CARTE 'PROTON', APPROPRIATE NAME IN EACH COUNTRY WHERE AVAILABLE) is a card which the holder loads with money from his or her bank account. It can then be used for payments, in particular minor purchases such as a newspaper or a loaf of bread in shops, which accept such cards. It has the advantage of being quick and easy and does not involve a confidential code, but if you lose the card, you lose the money stored on it. Have you ever used such an electronic purse? (M)

Yes ..... 1

No ..... 2

Does not exist in (OUR COUNTRY) (SPONTANEOUS) ..... 3

DK ..... 4

EB58.1 - Q.63. - TREND MODIFIED

Q.18. b) Would you consider using such an electronic purse within the next few years?

Yes ..... 1

No ..... 2

DK ..... 3

EB60.2 - NEW

Q.19. For each of the following statements, do you believe it is very easy, fairly easy, fairly difficult or very difficult to...?

	READ OUT	VERY EASY	FAIRLY EASY	FAIRLY DIFFICULT	VERY DIFFICULT	DK
1	compare information from banks, about bank account features and charges	1	2	3	4	5
2	win in a dispute with a bank	1	2	3	4	5
3	know beforehand how much it is going to cost to borrow money	1	2	3	4	5
4	understand the information given by financial institutions about the way their mortgages work and the risks involved	1	2	3	4	5
5	compare information about different mortgages	1	2	3	4	5
6	win in a dispute with an insurance company	1	2	3	4	5
7	change banks (N)	1	2	3	4	5
8	know in advance how well you are covered by insurance policies	1	2	3	4	5

EB58.1 - Q.64. - TREND MODIFIED

Q.20. For each of the following statements, please tell me if you tend to agree or tend to disagree?

	READ OUT	TEND TO AGREE	TEND TO DISAGREE	DK
1	Having a bank account is expensive	1	2	3
2	Buying on credit is more useful than dangerous	1	2	3
3	You can borrow as much as you like, there are no real checks	1	2	3
4	The problem of borrowing more than you can pay back does not exist in (OUR COUNTRY)	1	2	3
5	The marketing techniques of financial institutions are aggressive	1	2	3
6	The information I get from financial institutions is clear and understandable	1	2	3
7	My rights as a consumer are adequately protected in relation to financial services	1	2	3
8	There are easy ways to settle disputes with banks and insurance companies	1	2	3
9	Financial transactions are generally secure	1	2	3
10	The confidential information I give to banks or insurance companies is adequately protected	1	2	3
11	I trust using the telephone for banking transactions	1	2	3
12	I trust using the Internet for banking transactions and payments	1	2	3
13	Transactions on the Internet are generally secure	1	2	3
14	If I make a transaction on the Internet, it is harder to sort out any problems that may arise	1	2	3

EB58.1 - Q.65. - TREND

Q.21. For each of the following, please tell me if it applies to you, or not?

	READ OUT	YES	NO	DK
1	I expect financial institutions to give me advice	1	2	3
2	I make my own decisions about what to do with my money	1	2	3
3	I usually trust the advice given by financial institutions	1	2	3

EB60.2 - NEW

**SPLIT BALLOT A**

Q.22. Each European Union member country has its own consumer protection standards.  
Do you think that these standards should be harmonised in the European Union, or not?  
(IF YES) Totally or in part?

No ..... 1  
Yes, totally ..... 2  
Yes, in part ..... 3  
DK ..... 4

EB58.1 - Q.66. - TREND

**SPLIT BALLOT B**

Q.22. Each European Union member country has its own consumer protection standards in relation to financial services.  
Do you think that these standards should be harmonised in the European Union, or not?  
(IF YES) Totally or in part?

No ..... 1  
Yes, totally ..... 2  
Yes, in part ..... 3  
DK ..... 4

EB58.1 - Q.66. - TREND MODIFIED

## DEMOGRAPHICS

D.1. In political matters people talk of 'the left' and 'the right'.  
How would you place your views on this scale? (SHOW CARD)  
(INT.: DO NOT PROMPT - IF CONTACT HESITATES, TRY AGAIN)

LEFT										RIGHT
1	2	3	4	5	6	7	8	9	10	

Refusal..... 11  
DK..... 12

EB60.1 - D.1. - DEMO TREND

D.7. Could you give me the letter which corresponds best to your own current situation?  
(SHOW CARD - READ OUT - ONE ANSWER ONLY)

Married..... 1  
Remarried ..... 2  
Unmarried, currently living with partner..... 3  
Unmarried, having never lived with a partner..... 4  
Unmarried, having previously lived with a partner, but now on my own..... 5  
Divorced..... 6  
Separated ..... 7  
Widowed ..... 8  
Other (SPONTANEOUS) ..... 9  
Refusal (SPONTANEOUS)..... 10

EB60.1 - D.7. - DEMO TREND

D.8. How old were you when you stopped full-time education? (INT.:IF 'STILL STUDYING', CODE '00')

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EB60.1 - D.8. - DEMO TREND

D.10. Gender.

Male ..... 1  
Female ..... 2

EB60.1 - D.10. - DEMO TREND

D.11. How old are you?

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EB60.1 - D.11. - DEMO TREND

D.15. a) What is your current occupation?

**IF NOT DOING ANY PAID WORK CURRENTLY – CODES 1 TO 4 IN D. 15. a.**

b) Did you do any paid work in the past? What was your last occupation?

	D.15.a. CURRENT OCCUPATION	D.15.b. LAST OCCUPATION
NON-ACTIVE		
Responsible for ordinary shopping and looking after the home, or without any current occupation, not working	1	
Student	2	
Unemployed or temporarily not working	3	
Retired or unable to work through illness	4	
SELF EMPLOYED		
Farmer	5	1
Fisherman	6	2
Professional (lawyer, medical practitioner, accountant, architect, etc.)	7	3
Owner of a shop, craftsmen, other self-employed person	8	4
Business proprietors, owner (full or partner) of a company	9	5
EMPLOYED		
Employed professional (employed doctor, lawyer, accountant, architect)	10	6
General management, director or top management (managing directors, director general, other director)	11	7
Middle management, other management (department head, junior manager, teacher, technician)	12	8
Employed position, working mainly at a desk	13	9
Employed position, not at a desk but travelling (salesmen, driver, etc.)	14	10
Employed position, not at a desk, but in a service job (hospital, restaurant, police, fireman, etc.)	15	11
Supervisor	16	12
Skilled manual worker	17	13
Other (unskilled) manual worker, servant	18	14
NEVER DID ANY PAID WORK		15

EB60.1 - D.15. - DEMO TREND

D.25. Would you say you live in a...? (READ OUT)

rural area or village	1
small or middle sized town	2
large town	3
DK	4

EB60.1 - D.25. - DEMO TREND

D.29. We also need some information about the income of this household to be able to analyse the survey results for different types of households. Here is a list of income groups. (SHOW CARD) Please count the total wages and salaries PER MONTH of all members of this household; all pensions and social insurance benefits; child allowances and any other income like rents, etc.. Of course, your answer as all other replies in this interview will be treated confidentially and referring back to you or your household will be impossible. Please give me the letter of the income group your household falls into BEFORE tax and other deductions.

B .....	1
T .....	2
P .....	3
F .....	4
E .....	5
H .....	6
L .....	7
N .....	8
R .....	9
M .....	10
S .....	11
K .....	12
Refusal.....	13
DK.....	14

EB60.1 - D.29. - DEMO TREND

## ANNEX 2 : TECHNICAL SPECIFICATIONS - STANDARD EUROBAROMETER 60.2

Between 2nd November 2003 and 12th December 2003, the European Opinion Research Group, a consortium of Market and Public Opinion Research agencies, made out of INRA in Belgium – I.C.O. and GfK Worldwide, carried out wave 60.2 of the standard Eurobarometer, on request of the EUROPEAN COMMISSION, Directorate-General Press and Communication, Opinion Polls.

The Standard EUROBAROMETER 60.2 covers the population of the respective nationalities of the European Union Member States, aged 15 years and over, resident in each of the Member States. The basic sample design applied in all Member States is a multi-stage, random (probability) one. In each EU country, a number of sampling points was drawn with probability proportional to population size (for a total coverage of the country) and to population density.

For doing so, the points were drawn systematically from each of the 'administrative regional units', after stratification by individual unit and type of area. They thus represent the whole territory of the Member States according to the EUROSTAT NUTS 2 (or equivalent) and according to the distribution of the resident population of the respective EU-nationalities in terms of metropolitan, urban and rural areas. In each of the selected sampling points, a starting address was drawn, at random. Further addresses were selected as every N<sup>th</sup> address by standard random route procedures, from the initial address. In each household, the respondent was drawn, at random. All interviews were face-to-face in people's home and in the appropriate national language.

COUNTRIES	INSTITUTES	N° INTERVIEWS	FIELDWORK DATES	POPULATION 15+ (x 000)
Belgium	INRA/IPSOS BELGIUM	1017	4/11 – 8/12	8,458
Denmark	GfK DENMARK	1000	8/11 – 8/12	4,355
Germany (East)	INRA/IPSOS DEUTSCHLAND	1021	4/11 – 20/11	13,164
Germany (West)	INRA/IPSOS DEUTSCHLAND	1024	4/11 – 20/11	56,319
Greece	MARKET ANALYSIS	1002	4/11 – 1/12	8,899
Spain	INRA/IPSOS ESPAÑA	1000	10/11 – 3/12	34,239
France	CSA-TMO	1004	6/11 – 20/11	47,936
Ireland	LANSDOWNE Market Research	1007	3/11 – 2/12	3,004
Italy	Demoskopēa	997	7/11 – 30/11	49,531
Luxembourg	ILRes	600	6/11 – 4/12	357
The Netherlands	INTOMART	1016	4/11 – 8/12	13,010
Austria	SPECTRA	1032	3/11 – 2/12	6,770
Portugal	METRIS	1000	7/11 – 29/11	8,620
Finland	MDC MARKETING RESEARCH	1001	5/11 – 11/11	4,245
Sweden	GfK SVERIGE	1000	4/11 – 12/12	7,252
Great Britain	MARTIN HAMBLIN LTD	1038	2/11 – 28/11	46,370
Northern Ireland	ULSTER MARKETING SURVEYS	300	6/11 – 2/12	1,314
	TOTAL NUMBER OF INTERVIEWS	16059		

For each country a comparison between the sample and the universe was carried out. The Universe description was derived from Eurostat population data or from national statistics. For all EU member-countries a national weighting procedure, using marginal and intercellular weighting, was carried out based on this Universe description. As such in all countries, minimum gender, age, region NUTS 2 were introduced in the iteration procedure. For international weighting (i.e. EU averages), INRA (EUROPE) applies the official population figures as provided by EUROSTAT or national statistic offices. The total population figures for input in this post-weighting procedure are listed above.

The results of the Eurobarometer studies are reported in the form of tables, datafiles and analyses. Per question a table of results is given with the full question text in English, French and German. The results are expressed as a percentage of the total. The results of the Eurobarometer surveys are analysed and made available through the Directorate-General Press and Communication, Opinion Polls of the European Commission, rue de la Loi 200, B-1049 Brussels. The results are published on the Internet server of the European Commission: [http://europa.eu.int/comm/public\\_opinion](http://europa.eu.int/comm/public_opinion). All Eurobarometer datafiles are stored at the Zentral Archiv (Universität Köln, Bachemer Strasse, 40, D-50869 Köln-Lindenthal), available through the CESSDA Database <http://www.nsd.uib.no/cessda/europe.html>. They are at the disposal of all institutes members of the European Consortium for Political Research (Essex), of the Inter-University Consortium for Political and Social Research (Michigan) and of all those interested in social science research.

Readers are reminded that survey results are estimations, the accuracy of which, everything being equal, rests upon the sample size and upon the observed percentage. With samples of about 1,000 interviews, the real percentages vary within the following confidence limits:

Observed percentages	10% or 90%	20% or 80%	30% or 70%	40% or 60%	50%
Confidence limits	± 1.9%	± 2.5%	± 2.7%	± 3.0%	± 3.1%

**STANDARD EUROBAROMETER 60.2**  
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