

Public Opinion in Europe on Financial Services

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Summary

This survey was requested by Directorate-General Health and Consumer Protection and coordinated by Directorate-General Press and Communication

This document does not represent the point of view of the European Commission.
The interpretations and opinions contained in it are solely those of the authors.

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PRESENTATION

The financial services available in Europe are constantly evolving. Advances in technology have widened the panoply of payment possibilities. The Internal Market through the free movement of goods, services, people and capital, as well as the advent of the euro to twelve Member States, have extended consumer choice even further by facilitating cross-border exchange.

The European Commission, Directorate-General Health and Consumer Protection, regularly undertakes surveys on the attitudes and experiences of consumers relating to financial services as part of its aim to ensure that consumer policy-making is founded on evidence. Annual surveys on consumers' ownership and use of financial services have been carried out across the EU for a number of years. The most recent surveys also include questions about consumers' financial priorities and attitudes, as well as their experience of cross-border financial services¹.

The Directorate-General Health and Consumer Protection wished to once again commission a poll on Europeans' views on consumers' ownership and use of financial services. Interviews were conducted face-to-face in people's homes in their national language between February 9 and March 20, 2005. The countries surveyed include the twenty-five Member States of the European Union. The methodology used is that of the Standard Eurobarometer polls managed by the Directorate-General Press and Communication (unit "Opinion polls, press reviews, Europe Direct"). In the annex, a technical note details the interview techniques used by the institutes of the TNS Opinion & Social network as well as levels of confidence.

The underlying objective of this analysis is to assess Europeans' views of finances and their financial priorities as well as their ownership and use of financial products and services. We will explore citizens' payment preferences at the national and European levels. We will then assess citizens' experience of cross-border financial services. Finally, we will examine their perceptions of financial institutions.

¹ http://europa.eu.int/comm/consumers/cons_int/fina_serv/cons_experiences/index_en.htm

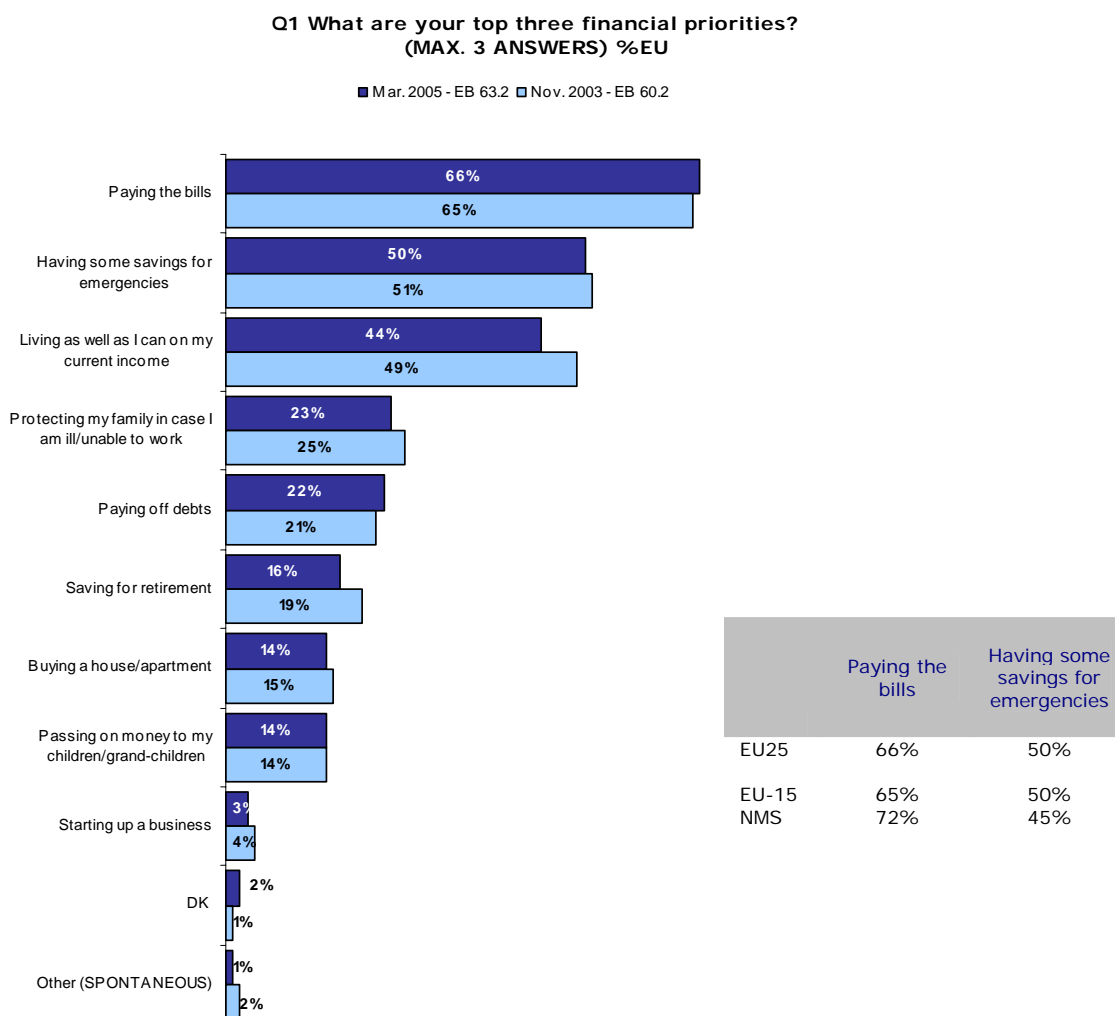
1. Europeans' perceptions of finances and their financial priorities

1.1. Europeans' financial priorities

Source questionnaire: Q1

- Paying the bills: the top financial priority of two in three EU citizens -

One of the top financial priorities of European Union citizens is "paying the bills", being mentioned by 66%. The second most cited financial priority is "having some savings for emergencies" with a response rate of 50%. Both of these results remain constant since 2003.



As was observed in 2003, in all Member States (with the exception of Italy where "having some savings for emergencies" ranks highest at 53%) "paying the bills" is mentioned most often by citizens as being one of their top three financial priorities. As was the case two years ago within practically all socio-demographic categories, "paying the bills" ranks highest. The one exception to this is students where a higher proportion cited "having some savings for emergencies".

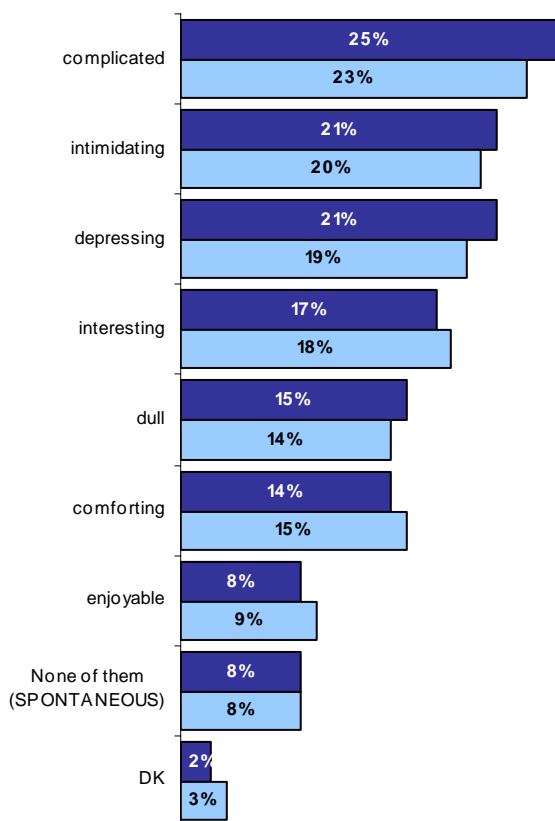
1.2. Perceptions of finances and financial services

Source questionnaire: Q2

- Mixed feelings across the EU with regard to personal finances and financial services -

Q2 I find thinking about my finances and financial services...
(MULTIPLE ANSWERS POSSIBLE) %EU

■ Mar. 2005 - EB 63.2 ■ Nov. 2003 - EB 60.2



	intimidating	depressing	interesting	dull
EU25	21%	21%	17%	15%
EU-15	19%	20%	18%	16%
NMS	30%	27%	12%	7%

The average results at the level of the EU are relatively evenly dispersed across the items proposed. However, ranking at the upper end of the scale are the more negative perceptions: complicated (25%), intimidating (21%) and depressing (21%).

Regardless of the respondent's socio-demographic profile, the most frequently cited feeling is "complicated".

2. Main types of financial products and services

Source questionnaire: Q3

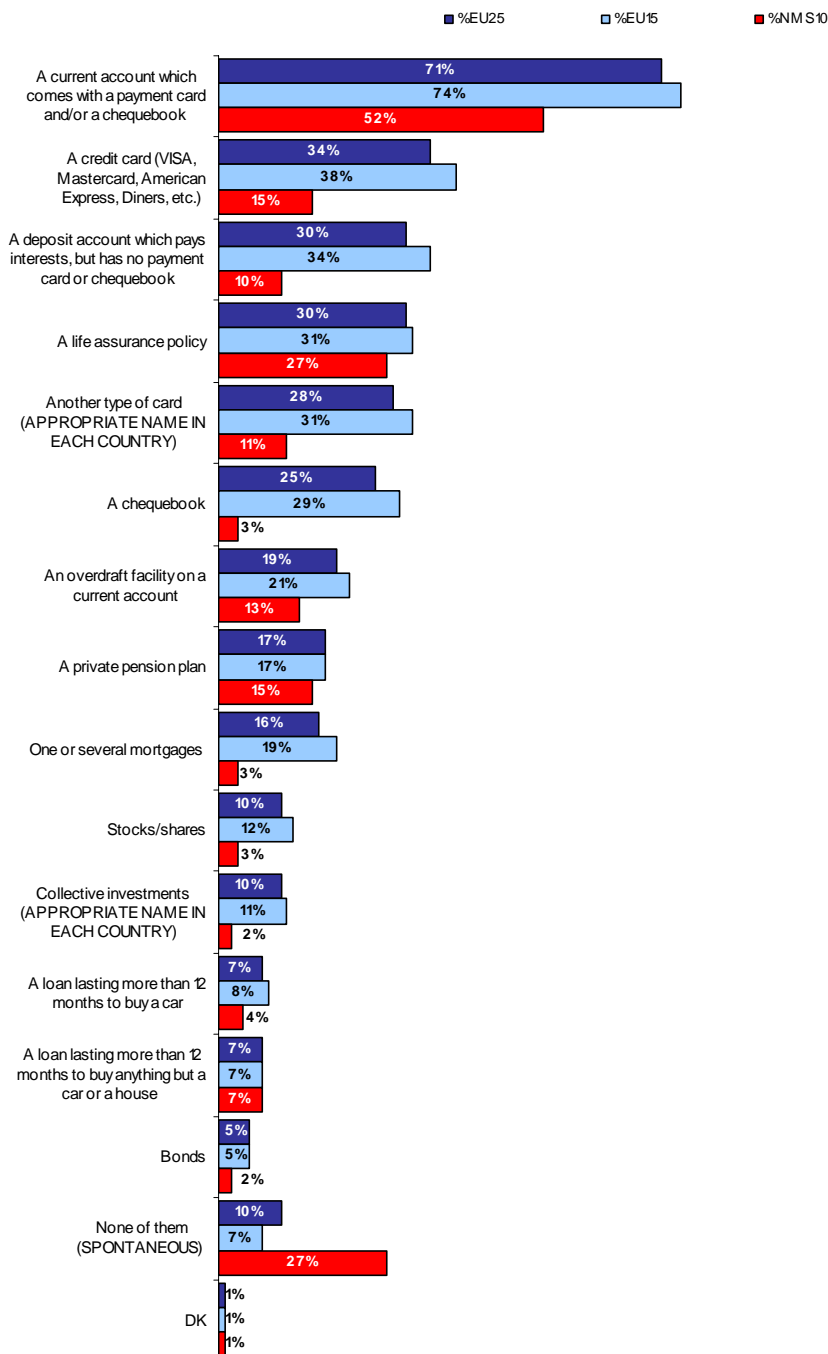
- Seven in ten EU citizens stated that they have a current account which comes with a payment card and/or a chequebook -

The way in which question 3 was administered in this latest survey should be noted as the results for this question cannot be compared to those observed in the previous wave. In 2003, each item was put separately to respondents who were asked to respond "yes" or "no", according to whether or not they have the financial product in question. However, in this latest survey respondents were asked to select from a list of financial services all those which they personally have. The results stemming from this indirect approach represent the types of financial products which first come to mind and items selected are generally those which are primarily used by respondents. It is important to note that the given response rate should not be misinterpreted as implying that the remaining proportion of respondents do not have the corresponding item.

The advantage of this "multiple answers" approach to questions is that it enables us to rank ownership of financial products and their role among EU citizens according to respondents' declaration of those which they personally have. As indicated above, this ranking is best interpreted as being representative of the items most frequently used.

The graph below ranks the results according to those observed at the EU-25 level.

**Q3 Among the following financial services, which one(s) do you personally have?
(MULTIPLE ANSWERS POSSIBLE) %EU**



“A current account which comes with a payment card and/or a chequebook” seems to be by far the most popular among European Union citizens with seven in ten confirming that they have such an account. A marked difference in results is, however, observed between the EU-15 group (74%) and the new Member States (52%).

At the national level, the Netherlands, Belgium, Germany, France, Slovenia and Finland stand out at the upper end of the scale with over four in five stating that they have a current account which comes with a payment card and/or a chequebook. The situation in Greece, however, seems to be different from the rest of Europe with only one in ten stating that they have such a current account.

3. Payment preferences

3.1. Significant purchase at a national level

Source questionnaire: Q5a & Q6a (asked to those who “prefer one of the means of payment proposed to pay in Q5a”)

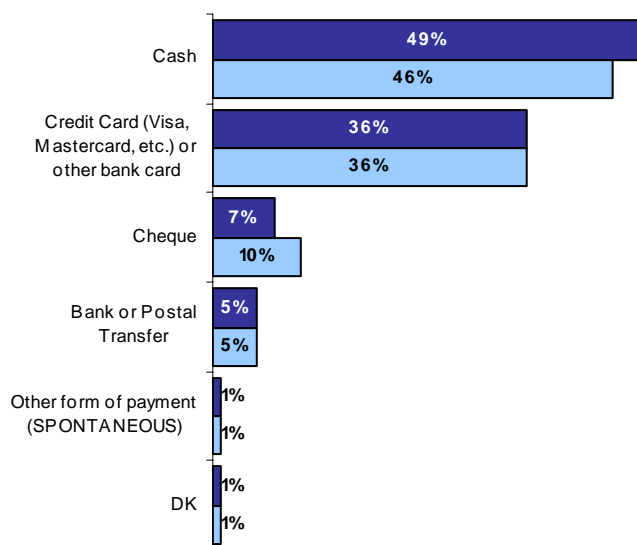
- Users of the electronic purse for the payment of significant purchases made nationally are on the decline in Europe -

One in two EU citizens confirms that they prefer to pay for a significant purchase in cash, corresponding to a rise of 3 points since 2003. However, looking at the breakdown of result for the EU-15 block (45%) and that of the new Member States (69%), this rise is partly explained by the considerably higher result for the latter group.

The proportion of respondents using a credit card or other bank card for the payment of significant purchases remains identical since 2003. Here again however, there is considerable discrepancy between the EU-15 group (39%) and the new Member States (21%).

Q5a Which one of the following means of payment do you prefer to use to pay for a significant purchase of at least 100 Euros? %EU

■ Mar. 2005 - EB 63.2 ■ Nov. 2003 - EB 60.2



	Cash	Credit Card or other bank card
EU25	49%	36%
EU-15	45%	39%
NMS	69%	21%

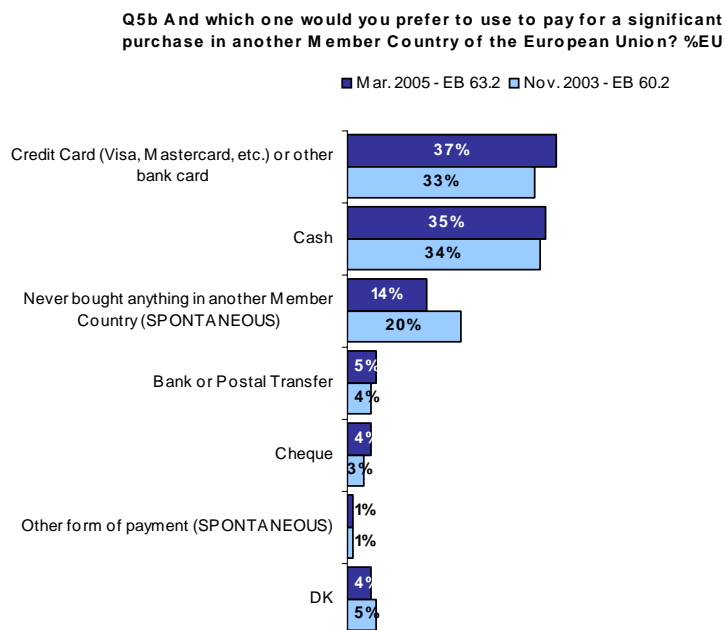
The use of a credit card or other bank card seems to be more widespread in Sweden as well as the Benelux countries being the preference of close to or over three in five citizens. The general tendency across Europe is a rising trend in the use of electronic means for the payment of significant purchases. Negative evolutions occurred in only 3 Member States, the most significant of which was in Italy (20%; -16 points). In parallel, the tendency to opt for cash to pay for significant purchases has decreased in most Member States.

3.2. Significant purchase at European Union level

Source questionnaire: Q5b & Q6b (asked to those who “prefer one of the means of payment proposed to pay in Q5b”)

- EU preferences for payment of significant purchases in another Member State are split between the traditional and electronic means -

When it comes to making significant purchases at the national level we saw that cash stood out as being the preferred means of payment for one in two citizens. For payments at the European level, it seems that preferences for significant purchases are split between credit or other bank card (37%; +4 points) and cash (35%; +1 point).



The range of results for those preferring to pay for a significant purchase in another Member State using a credit card or other bank card ranges from three in five in the Benelux countries to only 7% in Greece. However, the proportion of users opting for card payments increased in practically all Member States, with the exception of Cyprus, Slovenia, Slovakia, Hungary and Italy.

Contrary to the trend observed for electronic payments for purchases made in another Member State, the tendency for payment in cash for such purchases is declining in most countries. This would suggest that in these countries at least, there has been a switch-over from cash to card for making cross-border payments for purchases equivalent to at least 100€. This tendency was also observed for the payment of national purchases of a significant amount.

Ease is the main reason explaining respondents' preferences for the payment of significant purchases at both the national and European levels.

The more highly educated (those who continued their studies until at least the age of 20), managers and, as we might expect, bank or credit card holders stand out in their categories for their willingness to use electronic means for paying for significant purchases both at the national and European levels.

3.3. On-line purchases

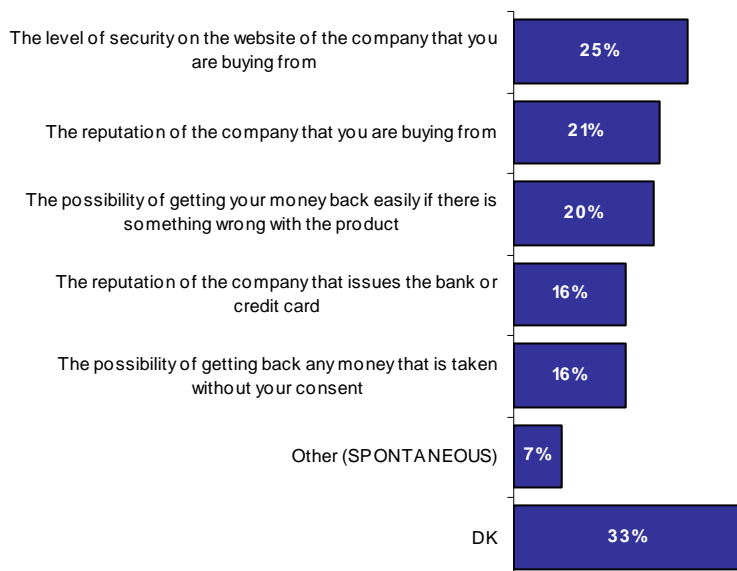
Source questionnaire: Q7

- Need for companies selling on-line to guarantee high level of security -

There is no single prevailing concern which citizens express with regard to the purchase of goods or services on the Internet. Public opinion is split across the proposed items.

One in four respondents cites the level of security on the website of the company from which they are buying from as being one of their main priorities when buying online. Here, the difference between the EU-15 group (26%) and the new Member States (17%) is notable. One in five expresses their concern about the reputation of the company from which they are buying as being one of their main concerns and the same proportion cites the possibility of getting their money back easily if there is something wrong with the product.

Q7 When you are thinking about whether it is safe to use a bank or credit card to buy goods or services on the Internet, which of the following are the two most important to you? (MAX. 2 ANSWERS) %EU



The relatively high "don't know" response rate could be explained in part by the fact that e-commerce is still relatively low in many countries and therefore for some people this question was difficult to answer as they perhaps have never even contemplated buying anything over the Internet.

4. Cross-border trade in financial services

4.1. Past experience

Source questionnaire: Q4a

- The vast majority of respondents have not obtained financial services from firms located in another Member State -

85% of respondents spontaneously indicate that they have never purchased financial services from firms situated in another Member State.

However, in Luxembourg it is worth pointing out that as many as 19% confirm that they opened a bank account in a firm located in another Member State and 8% obtained a credit card from a firm located elsewhere in the EU. In Belgium and Austria, it is also worth noting that 11% state that they opened a bank account in another Member State.

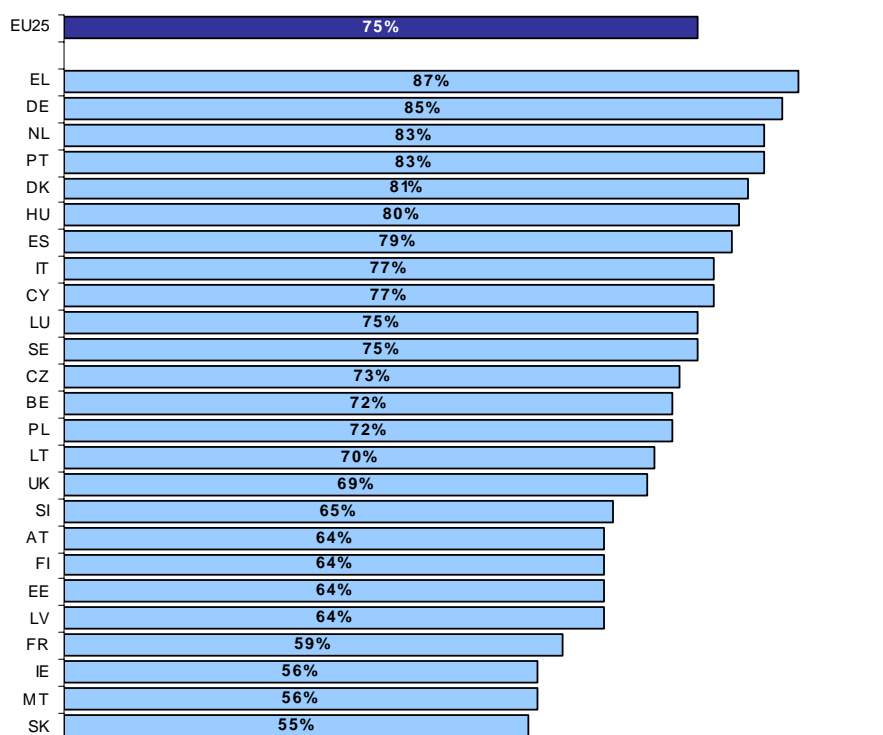
4.2. Future intentions

Source questionnaire: Q4b

- High level of reluctance to obtain cross-border financial services in the future -

Respondents seem hesitant to look to other Member States for financial services. Three in four spontaneously stated that they do not intend obtaining any of the financial services put to them from a firm located in another country of the EU.

Q4b And can you tell me which ones you consider obtaining from a firm located in another Country of the European Union within the next five years?
(MULTIPLE ANSWERS POSSIBLE) Response: NONE OF THEM (SPONTANEOUS)



Greece, which ranks highest for respondents' lack of past experience in purchasing financial services in another Member State, once again can be distinguished, this time with 87% spontaneously responding that they do not consider obtaining any of the services from other Member States in the near future. In comparison, it would seem that respondents in France, Ireland, Malta and Slovakia could be more open to the financial services offered by competitors in other Member States as the response rate for "none of them" is comparatively lower.

4.3. Obstacles to cross-border trade

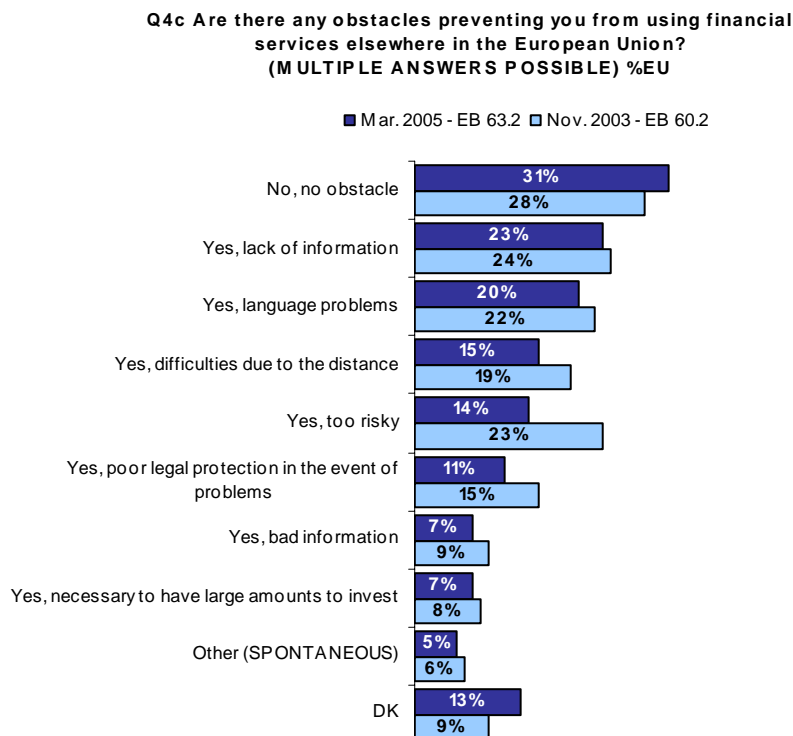
Now that we have seen that 85% of respondents have never obtained financial services from firms located in another Member State and 75% say that they do not consider doing so in the future, we shall now examine potential barriers which could prevent citizens from looking beyond their national borders.

Source questionnaire: Q4c

- Lack of information and language problems are the main barriers which need to be overcome in order to boost citizens' use of cross-border financial services -

Three in ten respondents state that there are no obstacles preventing them from using financial services elsewhere in the European Union, corresponding to a rise of 3 points since 2003.

Lack of information (23%; -1 point) and language problems (20%; -2 points) seem to be the barriers which concern most respondents.



5. Bank and credit cards

5.1. Ownership

Source questionnaire: Q9a

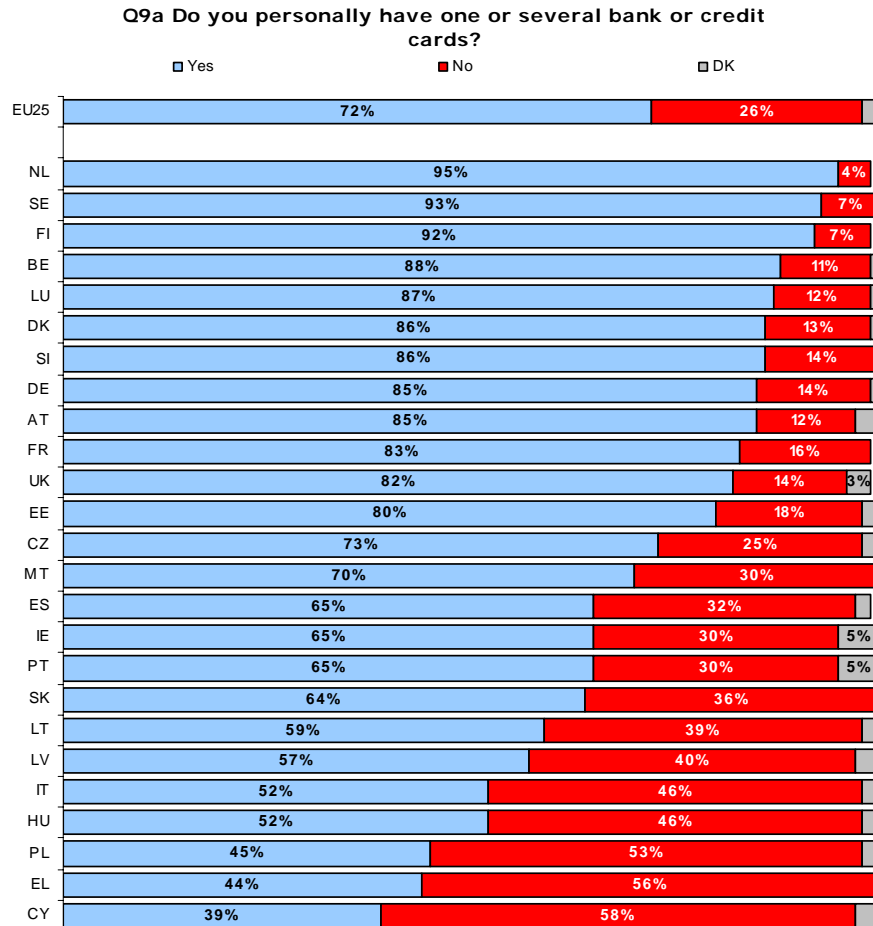
- Wide disparity across the EU in citizens' ownership of bank or credit cards -

This question recalls an item which figured among a list of financial services presented in question 3 from which respondents were asked to select those which they personally have. However, the administration of question 9a, where we focus on a particular financial product and respondents answer "yes" or "no" is very different from the "multiple answers" approach of question 3 where a battery of items is presented to respondents. In question 9a, which focuses exclusively on ownership of bank or credit cards, seven in ten EU citizens confirm that they personally have at least one or several of these. There is, however, a significant difference in results between the EU-15 group (76%) and the new Member States (54%).

		Q3 Among the following financial services, which ones do you personally have?	
		EU 25	Q3 items 4 and/or 5. Have a credit card and/or another type of card
Q9a. Do you personally have one or several bank or credit cards?	Yes	72%	97%

In order to compare both approaches, the table above shows the cross-tabulation of the results for question 9a "Do you personally have one or several bank or credit cards?" and question 3 "Among the following financial services, which ones do you personally have?" (items 4 and/or 5). The cross-tabulation shows that 97% of those who say that they have a credit card and/or another type of card in question 3 confirm later in question 9a that they personally have one or several bank or credit cards thereby demonstrating the consistency of responses.

However, the average EU result masks considerable disparities between countries. In the Netherlands, Sweden and Finland, at least nine in ten state that they personally have one or several bank or credit cards while a majority of Cypriots (58%), Greeks (56%) and Poles (53%) confirm that they do not have such a bank card.



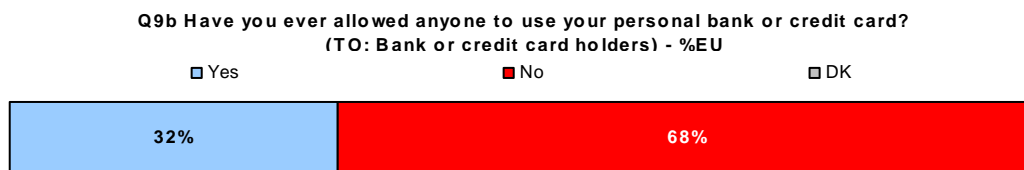
Males, those who pursued their studies until at least the age of 20, as well as managers stand out for the relatively high proportions stating that they have a personal bank or credit card. Also, those who tend to trust the advice given by financial institutions are more inclined to own a bank or credit card.

5.2. Shared use

Source questionnaire: Q9b (asked to "bank or credit card holders") & Q9c (asked to those who "have already allowed someone to use their personal bank or credit card")

- Two in three respondents keep their personal bank or credit card for their exclusive use -

Close to one in three respondents in the EU confirms that they allowed someone to use their personal bank or credit card. However, a distinction is observed between the results for the EU-15 group (31%) and the new Member States (40%).



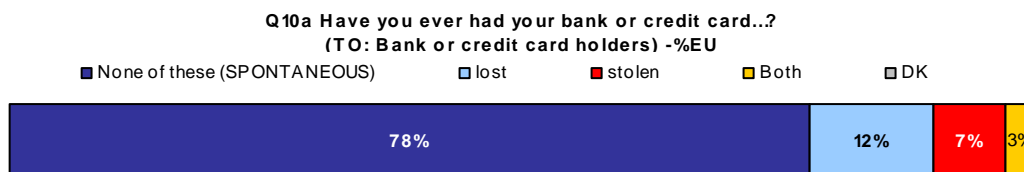
In all countries surveyed, a majority of those who lent their personal bank or credit card stated that this was to their spouse or partner.

5.3. Experience of lost or stolen bank card

Source questionnaire: Q10a (asked to "bank or credit card holders")

- More than one in five respondents have lost their bank or credit card or had it stolen -

78% of bank or credit card holders state that their card has never been lost or stolen. The results would suggest that bank or credit card holders in the new Member States have been somewhat more fortunate as a higher proportion spontaneously answered "none of these" (87%) compared to their counterparts in the EU of 15 (77%). 7% confirm that their personal bank or credit card has been stolen in the past and 12% state that they have lost theirs. 3% have experienced both.



5.4. Use without consent

5.4.1 User

Source questionnaire: Q10b (asked to “bank or credit card holders) & Q10c (asked to those whose “bank or credit card has been used without their consent”)

- Unauthorised use of personal bank or credit cards seems to be a rare occurrence in the EU, concerning only 4% of respondents -

95% of bank or credit card holders state that their card was never used without their consent. The United Kingdom is the Member State figuring at the top of the “yes” ranking with one in ten stating that their bank or credit card was used without their consent.

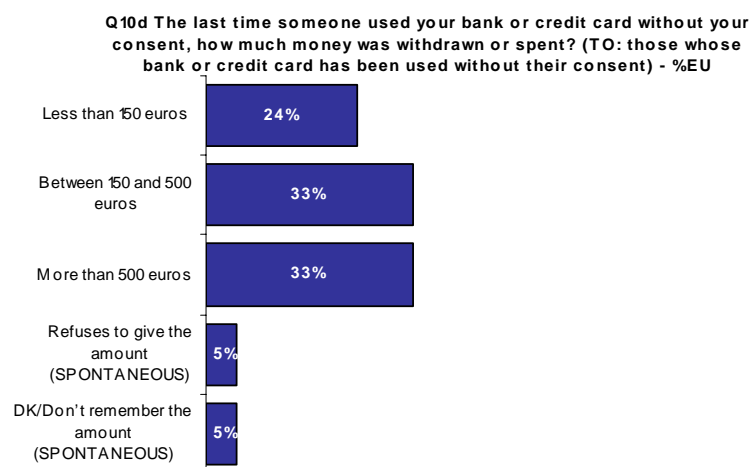
Focusing now on the 4% of respondents who indicated that their card was used without their consent, in the vast majority of cases (67%), the respondent did not know the unauthorised user.

5.4.2 Amount withdrawn or spent

Source questionnaire: Q10d (asked to those whose “bank or credit card has been used without their consent”)

- Unauthorised use led to a significant loss for two in three respondents -

For a third of bank or credit card holders whose card was used without their consent, the amount taken was between 150 and 500 euros and for another third this amounted to more than 500 euros.

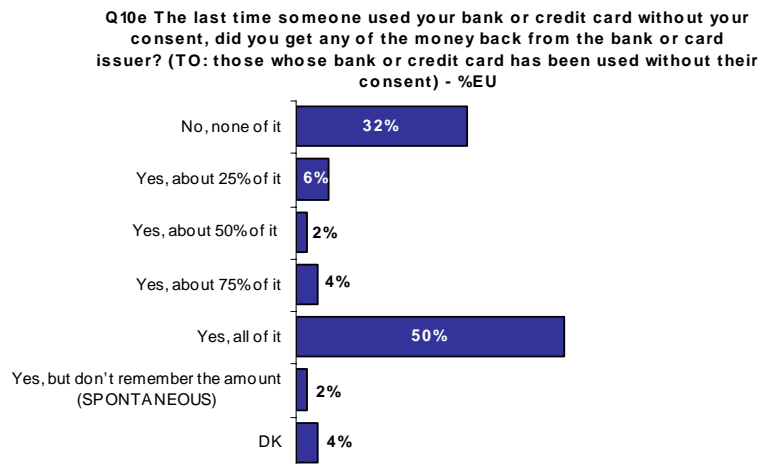


5.4.3 Amount recuperated

Source questionnaire: Q10e (asked to those whose "bank or credit card has been used without their consent")

- One in two of those whose bank or credit card was used without their permission were reimbursed for the full amount -

32% of respondents whose bank or credit card was used without their authorisation were not reimbursed at all by the card-issuing company. However, one in two received the full amount back from the bank or card issuer.



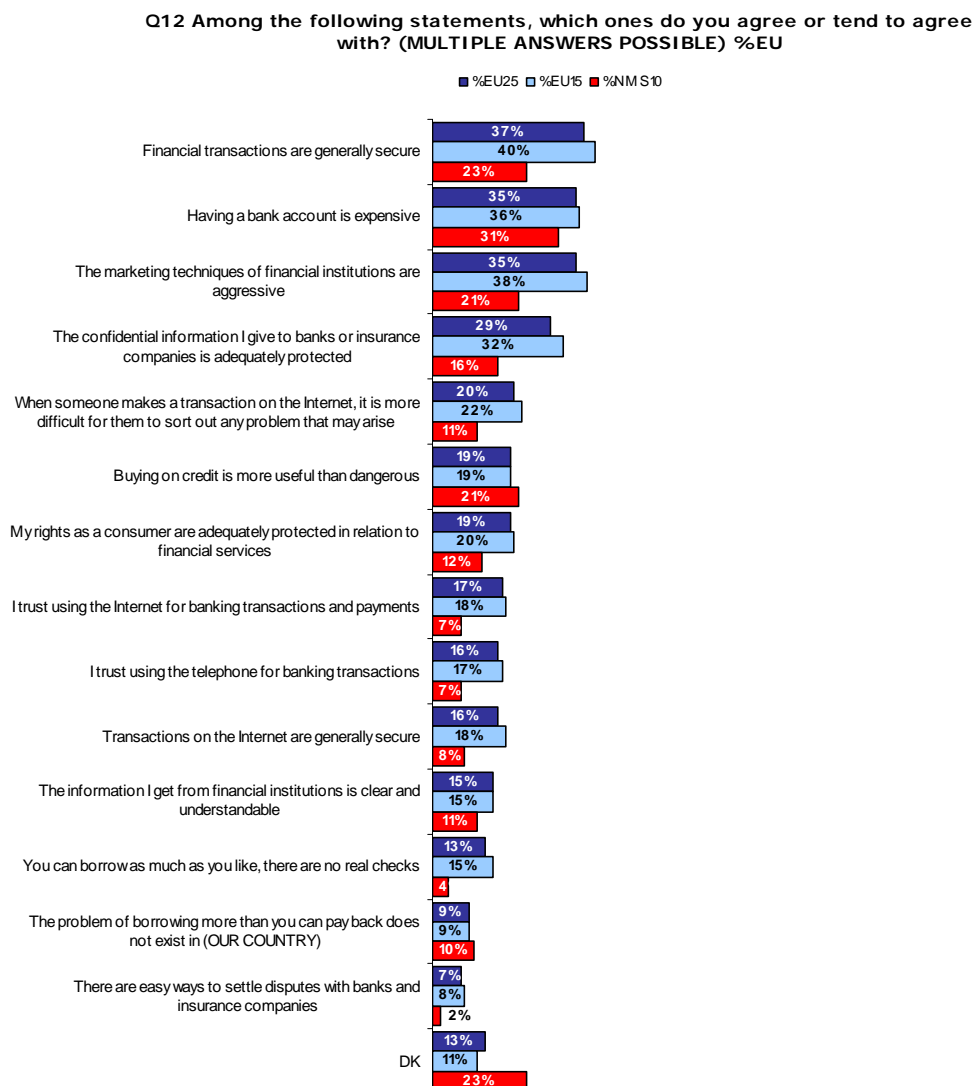
6. Financial institutions

6.1. Perceptions of financial institutions and services

Source questionnaire: Q12

- 37% of EU citizens believe that financial transactions are generally secure -

As was the case for question 3, it is important to note that the way in which this question was asked is different from the method followed two years ago. In this latest survey, a series of statements was put to respondents who were asked to identify those with which they agree or tend to agree, whereas in the previous wave, respondents answered "tend to agree" or "tend to disagree" to each item separately. A given response rate should therefore not be misinterpreted as implying that the remaining proportion of respondents disagrees with the statement in question. Once again, this "multiple answers" approach provides us with a clear ranking of statements as shown in the graph below.



The item with which most respondents agree is: "financial transactions are generally secure" (37%). However, this average result at the level of the European Union of 25 masks a distinction in results between the EU-15 group (40%) and the new Member States (23%). Sticking with positive perceptions, 29% believe that "the confidential information they give to banks or insurance companies is adequately protected". Here again, the difference between the EU of 15 (32%) and the new Member States (16%) is significant.

On a more negative note, 35% of respondents tend to agree that "having a bank account is expensive" and the same proportion considers that "the marketing techniques of financial institutions are aggressive". Regarding the latter statement, the difference between the EU-15 result (38%) and the new Member States (21%) is again notable.

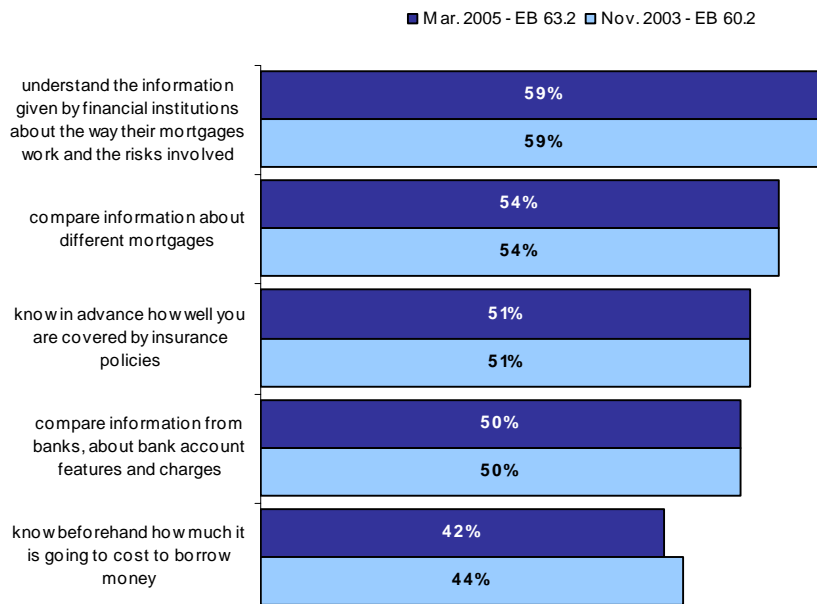
6.2. Clarity of information and conditions

Source questionnaire: Q11 items 1, 3, 4, 5 and 8

- A majority of EU citizens has difficulty comparing information with regard to bank accounts and mortgages -

A majority of EU citizens finds understanding and comparing information about mortgages to be difficult (responses for "fairly difficult" and "very difficult"). 51% consider that it is difficult to know in advance how well you are covered by insurance policies and 50% believe that it is difficult to compare information provided by banks about accounts.

Q11. For each of the following statements, do you believe it is very easy, fairly easy, fairly difficult or very difficult to...?
Response: DIFFICULT %EU



Hungary is the Member State where the highest proportion of respondents seems to have difficulty with the above: over seven in ten find it is difficult to understand or compare information about different mortgages, to know in advance how well they are covered by insurance policies or know the full cost of borrowing money.

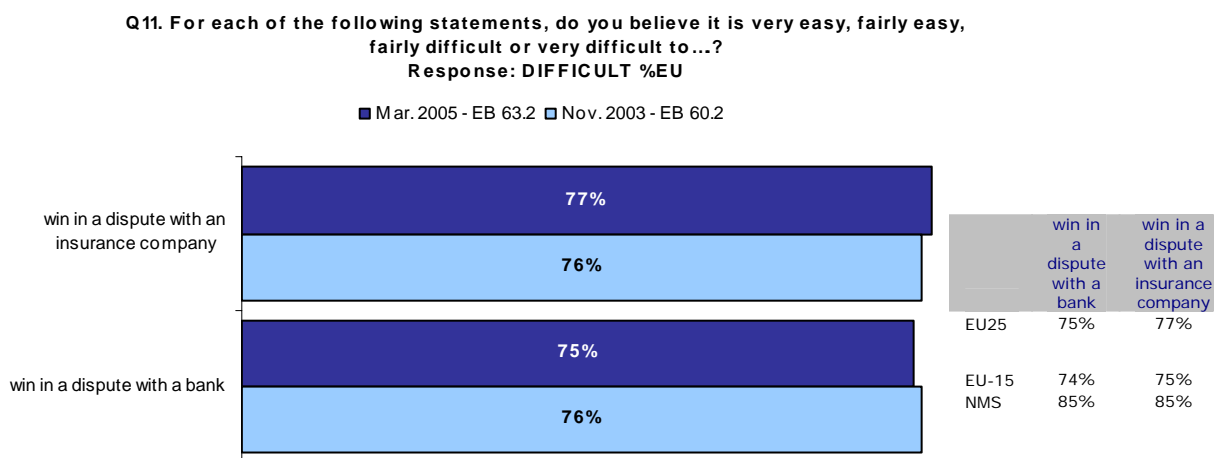
With regard to the socio-demographic categories, for each of the above items a similar pattern emerges: males, bank or credit-card holders and those who tend to trust the advice given by financial institutions have a greater tendency to find that these are "easy".

6.3. Dispute resolution

Source questionnaire: Q11 items 2 and 6

- EU citizens appear to lack confidence in their ability to win in a dispute with a bank or an insurance company -

At least three in four EU citizens believe that it is difficult to win in a dispute with a bank or with an insurance company. In spite of the stability in results since 2003, there is a difference between the “old” Member States and those who joined in May of last year, in that new Member State citizens are more inclined to be of the opinion that winning such disputes is difficult.

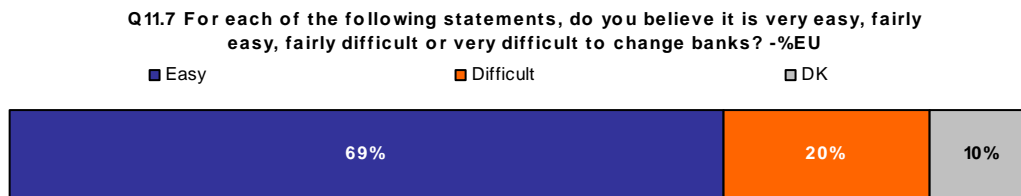


6.4. Flexibility

Source questionnaire: Q11 item 7

- Seven in ten EU citizens believe that they can easily change banks -

Although EU citizens express their difficulty with understanding and comparing information provided by financial institutions, it seems nevertheless that they do not feel obliged to stay with their bank. As many as seven in ten believe that it is easy to change banks, a result which is identical to that observed two years ago.



In all countries (with the exception of Ireland) a majority declares that it is easy to change banks. In Ireland, 46% believe that this is easy.

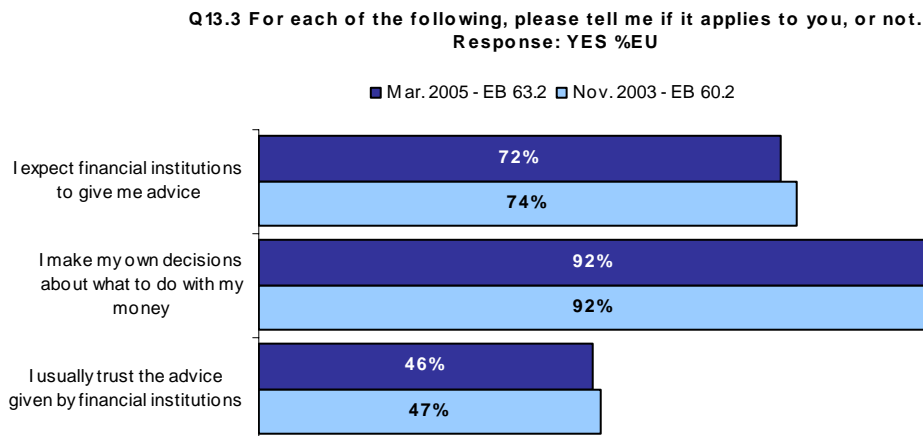
6.5. Advice services

Source questionnaire: Q13

- Nine in ten EU citizens convey their autonomy in decision-making regarding their finances yet the onus is put on financial institutions to give advice -

92% of EU citizens confirm their autonomy when it comes to making decisions about their money, a result which remains stable.

72% declare that they expect financial institutions to give them advice, corresponding to a dip of 2 points since 2003. When it comes to trusting this advice, 46% confirm their trust.



With regard to citizens' expectations of the advice services of financial institutions, the country breakdown of results shows that the average EU result of 72% masks considerable discrepancies at the national level. Over nine in ten respondents in Slovenia, Germany, Austria as well as the Netherlands and Luxembourg express their belief that financial institutions should give them advice while in Hungary, Latvia and Greece less than two in five expect financial institutions to give them advice.

Although an average of 92% citizens put the onus on financial institutions to provide them with advice. How much trust do they place in this advice? Financial institutions in Finland (75%), Belgium (71%) and Denmark (70%) seem to inspire particularly high levels of trust. However, in Greece, trust seems to be more of an issue with only 17% trusting the advice of financial institutions.

CONCLUSION

EU citizens seem to remain strongly attached to the traditional, tangible means of payment in cash for goods or services purchased in their national territory, being the preference of one in two. However, more new Member State citizens (69%) convey this preference compared to their counterparts in the EU-15 group (45%). Although the average EU result for those opting for a credit card remains static at 36%, the general tendency in most Member States is a rising trend in those favouring electronic means of payment for significant purchases made nationally.

Opinion is split between the traditional (cash: 35%) and electronic means of payment (credit card or other bank card: 37%) for significant purchases in another Member State. Preferences in favour of the electronic purse for the payment of goods or services bought in another Member State are, on the whole, rising. Payment by credit card, an internationally recognised means, facilitates the purchasing of goods abroad or over the Internet. This would tend to suggest that a more widespread use of electronic means of payment is certainly useful for boosting intra-Community trade in financial services. However, do EU citizens actually own a bank or other credit card?

The average EU result of 72% for bank or credit card ownership masks considerable differences between Member States. In the Netherlands, Sweden and Finland, there are over nine in ten citizens who state that they have a bank or credit-card while in Cyprus, Greece and Poland a majority states that they do not have a personal bank card.

Shared economic interests have been one of the corner stones of European integration. How integrated are Member States in the area of financial services? Have the benefits of the Single Market trickled down to the level of consumers interested in obtaining financial services? 85% of citizens spontaneously declare that they have never obtained financial services from another Member State and 75% do not intend doing so in the next five years. What is the cause of this low level of cross-border trade in financial services? The results show that there is not an overriding barrier preventing citizens from looking beyond their national borders. The results reveal a range of issues which would need to be tackled including, among others, lack of information and language problems.

What role do financial institutions play in citizens' decision-making regarding their finances? Nine in ten EU citizens convey their autonomy in decision-making regarding their finances yet 72% put the onus on financial institutions to give them advice. However, the level of trust is low, with only 46% confirming that they trust the advice given by financial institutions. It would seem that a considerable amount of effort is needed on the part of financial institutions in order to increase consumers' level of trust. A majority of EU citizens declare that they have difficulty in understanding and comparing information with regard to bank accounts and mortgages. One in two claims that the coverage offered by insurance policies is not clear from the outset. In order for the Single Market to be truly competitive it is necessary for citizens to be able to clearly understand the conditions of the service or product in question and thereby facilitate comparison with the services and products offered by institutions across Member States.

TECHNICAL NOTE

SPECIAL EUROBAROMETER N° 230

« Financial Services »

TECHNICAL SPECIFICATIONS

Between the 9th of February and the 20th of March 2005, TNS Opinion & Social, a consortium created between Taylor Nelson Sofres and EOS Gallup Europe, carried out wave 63.2 of the EUROBAROMETER, on request of the EUROPEAN COMMISSION, Directorate-General Press and Communication, Opinion Polls.

The SPECIAL EUROBAROMETER N°230 is part of wave 63.2 and covers the population of the respective nationalities of the European Union Member States, resident in each of the Member States and aged 15 years and over. The basic sample design applied in all states is a multi-stage, random (probability) one. In each 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.

In order to do so, the sampling 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 countries surveyed according to the EUROSTAT NUTS II (or equivalent) and according to the distribution of the resident population of the respective 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 (every Nth address) were selected by standard "random route" procedures, from the initial address. In each household, the respondent was drawn, at random (following the "closest birthday rule"). All interviews were conducted face-to-face in people's homes and in the appropriate national language. As far as the data capture is concerned, CAPI (*Computer Assisted Personal Interview*) was used in those countries where this technique was available.

ABREVIATIONS	COUNTRIES	INSTITUTES	N° INTERVIEWS	FIELDWORK DATES		POPULATION 15+
BE	Belgium	TNS Dimarso	1.032	15/02/2005	9/03/2005	8.598.982
DK	Denmark	TNS Gallup DK	1.030	15/02/2005	20/03/2005	4.380.063
DE	Germany	TNS Infratest	1.532	9/02/2005	8/03/2005	64.174.295
EL	Greece	TNS ICAP	1.000	21/02/2005	10/03/2005	8.674.230
ES	Spain	TNS Demoscopia	1.002	17/02/2005	14/03/2005	35.882.820
FR	France	TNS Sofres	1.013	18/02/2005	12/03/2005	44.010.619
IE	Ireland	TNS MRBI	997	18/02/2005	11/03/2005	3.089.775
IT	Italy	TNS Abacus	1.024	22/02/2005	14/03/2005	49.208.000
LU	Luxembourg	TNS ILReS	508	15/02/2005	10/03/2005	367.199
NL	Netherlands	TNS NIPO	1.030	22/02/2005	13/03/2005	13.242.328
AT	Austria	Österreichisches Gallup-Institut	1.062	22/02/2005	9/03/2005	6.679.444
PT	Portugal	TNS EUROTESTE	991	22/02/2005	15/03/2005	8.080.915
FI	Finland	TNS Gallup Oy	1.002	15/02/2005	14/03/2005	4.279.286
SE	Sweden	TNS GALLUP	1.048	15/02/2005	9/03/2005	7.376.680
UK	United Kingdom	TNS UK	1.322	10/02/2005	11/03/2005	47.685.578
CY	Rep. of Cyprus	Synovate	502	14/02/2005	7/03/2005	552.213
CZ	Czech Rep.	TNS Aisa	1.028	18/02/2005	7/03/2005	8.571.710
EE	Estonia	Emor	995	18/02/2005	14/03/2005	887.094
HU	Hungary	TNS Hungary	998	24/02/2005	9/03/2005	8.503.379
LV	Latvia	TNS Baltic Data House	1.023	18/02/2005	13/03/2005	1.394.351
LT	Lithuania	TNS Gallup Lithuania	1.002	20/02/2005	9/03/2005	2.803.661
MT	Malta	MISCO	500	14/02/2005	9/03/2005	322.917
PL	Poland	TNS OBOP	1.000	18/02/2005	12/03/2005	31.610.437
SK	Slovakia	TNS AISA SK	1.042	18/02/2005	7/03/2005	4.316.438
SI	Slovenia	RM PLUS	1.025	16/02/2005	13/03/2005	1.663.869
TOTAL			24.708	9/02/2005	20/03/2005	366.356.283

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 offices. For all countries surveyed, a national weighting procedure, using marginal and intercellular weighting, was carried out based on this Universe description. In all countries, gender, age, region and size of locality were introduced in the iteration procedure. For international weighting (i.e. EU averages), TNS Opinion & Social 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.

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 points	± 2.5 points	± 2.7 points	± 3.0 points	± 3.1 points

QUESTIONNAIRE

A	your survey number
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EB63.1 A

B	country code
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EB63.1 B

C	our survey number
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6	3	2
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EB63.1 C

D	Interview number
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EB63.1 D

Q1	What is your nationality? Please tell me the country(ies) that applies(y).
----	--

(MULTIPLE ANSWERS POSSIBLE)

Belgium	1,
Denmark	2,
Germany	3,
Greece	4,
Spain	5,
France	6,
Ireland	7,
Italy	8,
Luxembourg	9,
Netherlands	10,
Portugal	11,
United Kingdom (Great Britain, Northern Ireland)	12,
Austria	13,
Sweden	14,
Finland	15,
Republic of Cyprus	16,
Czech Republic	17,
Estonia	18,
Hungary	19,
Latvia	20,
Lithuania	21,
Malta	22,
Poland	23,
Slovakia	24,
Slovenia	25,
Other countries	26,
DK	27,

EB63.1 Q1

Now, moving on another topic.

QD1 What are your top three financial priorities?

(SHOW CARD – READ OUT – MAX. 3 ANSWERS)

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	9,
Other (SPONTANEOUS)	10,
DK	11,

EB60.2 Q9 TREND / CCEB2003.5 Q11 TREND

QD2 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,

EB60.2 Q10 TREND / CCEB2003.5 Q12 TREND

--

QD3	Among the following financial services, which one(s) do you personally have? (M)
-----	--

(SHOW CARD – READ OUT – MULTIPLE ANSWERS POSSIBLE)
--

A current account which comes with a payment card and/or a chequebook (M)	1,
A deposit account which pays interests, but has no payment card or chequebook	2,
A chequebook	3,
A credit card (VISA, Mastercard, American Express, Diners, etc.)	4,
Another type of card (APPROPRIATE NAME IN EACH COUNTRY – BE: Bancontact)	5,
A life assurance policy	6,
A private pension plan	7,
Stocks/shares	8,
Collective investments (APPROPRIATE NAME IN EACH COUNTRY – UK: Unit Trust, OEIC)	9,
Bonds	10,
One or several mortgages (M)	11,
A loan lasting more than 12 months to buy a car	12,
A loan lasting more than 12 months to buy anything but a car or a house (M)	13,
An overdraft facility on a current account	14,
None of them (SPONTANEOUS) (N)	15,
DK	16,

EB60.2 Q11 TREND MODIFIED / CCEB2003.5 Q13 TREND MODIFIED

--

QD4a	Among the following financial services, can you tell me which one(s) you obtained from a firm located in another Country of the European Union?
------	---

(SHOW CARD – READ OUT – MULTIPLE ANSWERS POSSIBLE)
--

Bank account	1,
Credit card	2,
A private pension plan	3,
Car insurance	4,
Life assurance	5,
Mortgage	6,
Stocks/shares	7,
Collective investments (APPROPRIATE NAME IN EACH COUNTRY)	8,
None of them (SPONTANEOUS) (N)	9,
Other (SPONTANEOUS)	10,
DK	11,

EB60.2 Q15a TREND MODIFIED / CCEB2003.5 Q17a TREND MODIFIED

--

QD4b	And can you tell me which ones you consider obtaining from a firm located in another Country of the European Union within the next five years? (M)
------	--

(SHOW CARD – READ OUT – MULTIPLE ANSWERS POSSIBLE)
--

Bank account	1,
Credit card	2,
A private pension plan	3,
Car insurance	4,
Life assurance	5,
Mortgage	6,
Stocks/shares	7,
Collective investments (APPROPRIATE NAME IN EACH COUNTRY)	8,
None of them (SPONTANEOUS) (N)	9,
Other (SPONTANEOUS)	10,
DK	11,

EB60.2 Q15b TREND MODIFIED / CCEB2003.5 Q17b TREND MODIFIED

--

QD4c	Are there any obstacles preventing you from using financial services elsewhere in the European Union?
------	---

(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 the distance	6,
Yes, poor legal protection in the event of problems	7,
Yes, language problems	8,
Other (SPONTANEOUS)	9,
DK	10,

EB60.2 Q15c TREND / CCEB2003.5 Q17c TREND

--

QD5a	Which one of the following means of payment do you prefer to use to pay for a significant purchase of at least 100 Euros (OUTSIDE EURO ZONE: EQUIVALENT AMOUNT IN COUNTRY'S CURRENCY) in (OUR COUNTRY)? (M)
------	---

(SHOW CARD – READ OUT – ONE ANSWER POSSIBLE)
--

Cash	1
Cheque	2
Credit Card (Visa, Mastercard, etc.) or other bank card	3
Bank or Postal Transfer	4
Other form of payment (SPONTANEOUS)	5
DK	6

EB60.2 Q16a TREND MODIFIED / CCEB2003.5 Q18a TREND MODIFIED

--

QD5b	And which one would you prefer to use to pay for a significant purchase in another member Country of the European Union? (M)
------	--

(SHOW CARD – READ OUT – ONE ANSWER POSSIBLE)
--

Cash	1
Cheque	2
Credit Card (Visa, Mastercard, etc.) or other bank card	3
Bank or Postal Transfer	4
Never bought anything in another member Country (SPONTANEOUS)	5
Other form of payment (SPONTANEOUS)	6
DK	7

EB60.2 Q16b TREND MODIFIED / CCEB2003.5 Q18b TREND MODIFIED

ASK QD6a IF "PREFER ONE OF THE MEANS OF PAYMENT PROPOSED TO PAY IN (OUR COUNTRY)", CODE 1 to 5 in QD5a
--

ASK QD6b IF "PREFER ONE OF THE MEANS OF PAYMENT PROPOSED TO PAY IN ANOTHER MEMBER COUNTRY", CODE 1 to 4 or 6 in QD5b
--

--

QD6a	Why do you prefer to use this means of payment in (OUR COUNTRY)?
------	--

QD6b	Why do you prefer to use this means of payment in another member Country of the European Union? (M)
------	---

(SHOW CARD – MULTIPLE ANSWERS POSSIBLE PER COLUMN)
--

(READ OUT)	QD6a IN (OUR COUNTRY)	QD6b IN ANOTHER MEMBER COUNTRY
Because it is cheap	1,	1,
Because it is easy	2,	2,
To avoid the risk of a dispute	3,	3,
To avoid the risk of loss or theft	4,	4,
To avoid being attacked	5,	5,
For security/safety reasons ("because there is a confidential code" – USE APPROPRIATE NAME IN EACH COUNTRY - PIN, PIN CODE, etc.)	6,	6,
Other (SPONTANEOUS)	7,	7,
DK	8,	8,

EB60.2 Q17a&b TREND / CCEB2003.5 Q19a TREND MODIFIED Q19b TREND

ASK ALL

QD7	When you are thinking about whether it is safe to use a bank or credit card to buy goods or services on the Internet, which of the following are the two most important to you?
-----	---

(SHOW CARD – READ OUT – MAX. 2 ANSWERS)

The reputation of the company that issues the bank or credit card	1,
The reputation of the company that you are buying from	2,
The level of security on the website of the company that you are buying from	3,
The possibility of getting back any money that is taken without your consent	4,
The possibility of getting your money back easily if there is something wrong with the product	5,
Other (SPONTANEOUS)	6,
DK	7,

EB63.2 NEW

QD8	How many different passwords, PIN or other security codes do you have to remember in order to use for example, your various bank, credit or mobile phone cards?
-----	---

(READ OUT – ONE ANSWER ONLY)

One	1
2 or 3	2
4 or 5	3
Between 6 and 10	4
More than 10	5
DK	6

EB63.2 NEW

--

QD9a	Do you personally have one or several bank or credit cards?
------	---

(READ OUT – ONE ANSWER ONLY)

Yes, several	1
Yes, one	2
No	3
DK	4

EB63.2 NEW

IF "BANK OR CREDIT CARD HOLDER", CODE 1 or 2 in QD9a
--

--

QD9b	Have you ever allowed anyone to use your personal bank or credit card?
------	--

--

Yes	1
No	2
DK	3

EB63.2 NEW

IF "HAVE ALREADY ALLOWED SOMEONE TO USE THEIR PERSONAL BANK OR CREDIT CARD", CODE 1 in QD9b

--

QD9c	To whom did you give permission to use your bank or credit card?
------	--

(SHOW CARD – READ OUT – MULTIPLE ANSWER POSSIBLE)

Your spouse/partner	1,
Your child	2,
Another member of your family	3,
A friend	4,
A colleague	5,
Other (SPONTANEOUS)	6,
DK	7,

EB63.2 NEW

IF "BANK OR CREDIT CARD HOLDER", CODE 1 or 2 in QD9a then ASK QD10a to QD10b

QD10a Have you ever had your bank or credit card...?

(READ OUT – ONE ANSWER ONLY)

stolen	1
lost	2
Both	3
None of these (SPONTANEOUS)	4
DK	5

EB63.2 NEW

QD10b Has your bank or credit card ever been used without your consent?

Yes, on several occasions	1
Yes, once	2
No	3
DK	4

EB63.2 NEW

IF "BANK OR CREDIT CARD HAS BEEN USED WITHOUT THEIR CONSENT", CODE 1 or 2 in QD10b then ASK QD10c to QD10e

--

QD10c	The last time it happened to you, who used your bank or credit card without your consent?
-------	---

(SHOW CARD – READ OUT – ONE ANSWER ONLY)

Someone you did not know	1
Your spouse/partner	2
Your child	3
Another member of your family	4
A friend	5
A colleague	6
Other (SPONTANEOUS)	7
DK	8

EB63.2 NEW

--

QD10d	The last time someone used your bank or credit card without your consent, how much money was withdrawn or spent?
-------	--

(SHOW CARD – READ OUT – ONE ANSWER ONLY) - (OUTSIDE EURO ZONE: CONVERT AMOUNTS IN COUNTRY'S CURRENCY)

Less than 150 euros	1
Between 150 and 500 euros	2
More than 500 euros	3
Refuses to give the amount (SPONTANEOUS)	4
DK/Don't remember the amount (SPONTANEOUS)	5

EB63.2 NEW

--

QD10e	The last time someone used your bank or credit card without your consent, did you get any of the money back from the bank or card issuer?
-------	---

(SHOW CARD – READ OUT – ONE ANSWER ONLY)
--

No, none of it	1
Yes, about 25% of it	2
Yes, about 50% of it	3
Yes, about 75% of it	4
Yes, all of it	5
Yes, but don't remember the amount (SPONTANEOUS)	6
DK	7

EB63.2 NEW

ASK ALL

--

QD11	For each of the following statements, do you believe it is very easy, fairly easy, fairly difficult or very difficult to....?
------	---

(SHOW CARD – ONE ANSWER PER LINE)

	(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	1	2	3	4	5
8	know in advance how well you are covered by insurance policies	1	2	3	4	5

EB60.2 Q19 TREND / CCEB2003.5 Q21 TREND

--

QD12	Among the following statements, which ones do you agree or tend to agree with? (M)
------	--

(SHOW CARD – READ OUT – MULTIPLE ANSWERS POSSIBLE)
--

Having a bank account is expensive	1,
Buying on credit is more useful than dangerous	2,
You can borrow as much as you like, there are no real checks	3,
The problem of borrowing more than you can pay back does not exist in (OUR COUNTRY)	4,
The marketing techniques of financial institutions are aggressive	5,
The information I get from financial institutions is clear and understandable	6,
My rights as a consumer are adequately protected in relation to financial services	7,
There are easy ways to settle disputes with banks and insurance companies	8,
Financial transactions are generally secure	9,
The confidential information I give to banks or insurance companies is adequately protected	10,
I trust using the telephone for banking transactions	11,
I trust using the Internet for banking transactions and payments	12,
Transactions on the Internet are generally secure	13,
When someone makes a transaction on the Internet, it is more difficult for them to sort out any problem that may arise (M)	14,
DK	15,

EB60.2 Q20 TREND MODIFIED / CCEB2003.5 Q22 TREND MODIFIED

--

QD13	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 Q21 TREND / CCEB2003.5 Q23 TREND

DEMOGRAPHICS

D1	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 (SPONTANEOUS)	11
-----------------------	----

DK	12
----	----

EB63.1 D1

NO QUESTIONS D2 TO D6

D7	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

EB63.1 D7

D8	How old were you when you stopped full-time education?
----	--

(INT.: IF "STILL STUDYING", CODE '00' - IF "NO FULL-TIME EDUCATION", CODE '98' - IF "DK", CODE '99')
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--	--

EB63.1 D8

NO QUESTION D9

D10 Gender.

Male
Female

1
2

EB63.1 D10

D11 How old are you?

--	--

EB63.1 D11

NO QUESTION D12 TO D14

ASK D15b ONLY IF NOT DOING ANY PAID WORK CURRENTLY - CODE 1 TO 4 IN D15a
--

D15a	What is your current occupation?
------	----------------------------------

D15b	Did you do any paid work in the past? What was your last occupation?
------	--

	D15a CURRENT OCCUPATION	D15b 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	5
Fisherman	6	6
Professional (lawyer, medical practitioner, accountant, architect, etc.)	7	7
Owner of a shop, craftsmen, other self-employed person	8	8
Business proprietors, owner (full or partner) of a company	9	9
EMPLOYED		
Employed professional (employed doctor, lawyer, accountant, architect)	10	10
General management, director or top management (managing directors, director general, other director)	11	11
Middle management, other management (department head, junior manager, teacher, technician)	12	12
Employed position, working mainly at a desk	13	13
Employed position, not at a desk but travelling (salesmen, driver, etc.)	14	14
Employed position, not at a desk, but in a service job (hospital, restaurant, police, fireman, etc.)	15	15
Supervisor	16	16
Skilled manual worker	17	17
Other (unskilled) manual worker, servant	18	18
NEVER DID ANY PAID WORK		19

EB63.1 D15a D15b

NO QUESTIONS D16 TO D24

D25 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

EB63.1 D25

NO QUESTIONS D26 TO D39

D40a Could you tell me how many people aged 15 years or more live in your household, yourself included?

(INT.: READ OUT - WRITE DOWN)

--	--

EB63.1 D40a

D40b Could you tell me how many children less than 10 years old live in your household

(INT.: READ OUT - WRITE DOWN - IF "NONE" PLEASE CODE '00')

--	--

EB63.1 D40b

D40c Could you tell me how many children aged 10 to 14 years old live in your household?

(INT.: READ OUT - WRITE DOWN - IF "NONE", PLEASE CODE '00')

--	--

EB63.1 D40c

D41	You personally, were you born...?
-----	-----------------------------------

(SHOW CARD - READ OUT - ONE ANSWER ONLY)
--

in (OUR COUNTRY)	1
in another member State of the European Union	2
in Europe, but not in a member State of the European Union	3
in Asia, in Africa or in Latin America	4
in Northern America, in Japan or in Oceania	5
Refusal (SPONTANEOUS)	6

EB63.1 D41

D42	Which of these proposals corresponds to your situation?
-----	---

(SHOW CARD - READ OUT - ONE ANSWER ONLY)
--

Your mother and your father were born in (OUR COUNTRY)	1
One of your parents was born in (OUR COUNTRY) and the other was born in another member State of the European Union	2
Your mother and your father were born in another member State of the European Union	3
At least one of your parents was born outside of the European Union	4
DK/Refusal (SPONTANEOUS)	5

EB63.1 D42

D43a	Fixed telephone available in the household?
------	---

D43b	Mobile telephone available in the household?
------	--

	D43a	D43b
	Fixed	Mobile
Yes	1	1
No	2	2

EB63.1 D43a D43b

INTERVIEW PROTOCOLE

P1 DATE OF INTERVIEW

DAY MONTH

EB63.1 P1

P2 TIME OF THE BEGINNING OF THE INTERVIEW

(INT.:USE 24 HOUR CLOCK)

HOUR MINUTES

EB63.1 P2

P3 NUMBER OF MINUTES THE INTERVIEW LASTED

MINUTES

EB63.1 P3

P4 Number of persons present during the interview, including interviewer

Two (interviewer and respondent)	1
Three	2
Four	3
Five or more	4

EB63.1 P4

P5 Respondent cooperation

Excellent	1
Fair	2
Average	3
Bad	4

EB63.1 P5

P6 Size of locality

(LOCAL CODES)

EB63.1 P6

P7	Region								
	(LOCAL CODES)								
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	EB63.1 P7								
P8	Postal code								
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	EB63.1 P8								
P9	Sample point number								
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	EB63.1 P9								
P10	Interviewer number								
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	EB63.1 P10								
P11	Weighting factor								
	<table border="1" style="width: 100%; height: 20px;"> <tr> <td style="width: 12.5%; text-align: center;">x</td> <td style="width: 12.5%; text-align: center;">x</td> <td style="width: 12.5%; text-align: center;">.</td> <td style="width: 12.5%; text-align: center;">x</td> <td style="width: 12.5%; text-align: center;">x</td> <td style="width: 12.5%; text-align: center;">x</td> <td style="width: 12.5%; text-align: center;">x</td> <td style="width: 12.5%; text-align: center;">x</td> </tr> </table>	x	x	.	x	x	x	x	x
x	x	.	x	x	x	x	x		
	EB63.1 P11								
	ASK ONLY in LU, BE, ES, FI, EE, LV and MT								
P13	Language of interview								
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">Language 1</td> <td style="width: 20%; text-align: center;">1</td> </tr> <tr> <td>Language 2</td> <td style="text-align: center;">2</td> </tr> <tr> <td>Language 3</td> <td style="text-align: center;">3</td> </tr> </table>	Language 1	1	Language 2	2	Language 3	3		
Language 1	1								
Language 2	2								
Language 3	3								
	EB63.1 P13								