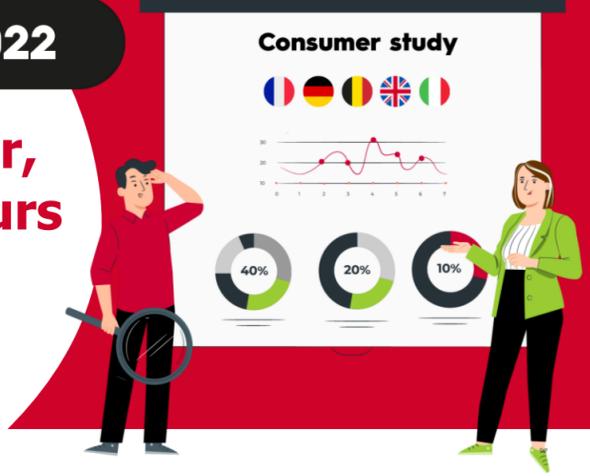


The European consumer, their payment behaviours and their expectations



Banks are still the favorite financial service providers

96%
Of the European **have** a Bank account
95%
use it



Gen-Z is more likely to be big **adopters of new payment players** and to **not have a traditional bank** at all



Top reasons to **trust** Banks

Trust

The biggest competitive advantage of Banks



1 Can speak to somebody if need **53%**
vs 12% for Big Tech



2 Protected against cyber attacks **49%**
vs 11% for Retailers

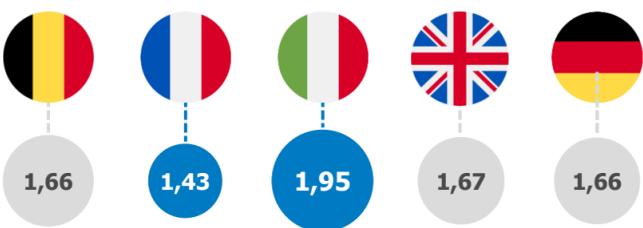


3 Money secured **46%**
vs 18% for Neobanks/PSP

But the rise of neo players is real

Consumers started to add to their portfolio of providers

Average number of categories of **financial providers per person** (not number of products or services)



26-50

Years old

have a higher need for **diversified financial offerings**

The biggest overlap between High Street Bank and other providers



Zoom on incentives and deterrents of Neobanks/PSP and Big Tech

Financial incentives

What would motivate you to open a financial account with a **new financial services provider**?



1 Free or cheaper services

Over 50%

Account opening **incentive**

Over 45%

Quick and **easy** account opening

Over 25%



Account opening incentive services would motivate more English people to open a financial account with a new provider than **free or cheaper services**

Customer experiences

What would motivate you to open a financial account with a **new financial services provider**?



Expertise in financial and payment services

Easiness to get in touch with the **customer service**

Great website or mobile app

Trust model, big added value!

What make you trust your financial service provider?

High street bank

- 1 Customer support **53%**
- 2 Feel protected **49%**
- 3 Money is secured **46%**

Neobanks/PSP

- 1 Technology is reliable **30%**
- 2 Good payment routing **22%**
- 3 Data safe + customer service **21%**

Big Tech

- 1 Technology is reliable **26%**
- 2 Personal data safe **49%**
- 3 Cyberattacks protection **46%**



The importance of mobile apps!

The customer support needs to be flawless on mobile.



18-50

Years old

Smartphone is the preferred communications method

Except in France and Italy, even people over 50 years-old prefer mobile Apps as a communication tool.

The Galitt PayObserver 2022 is a barometric survey administered to a representative panel of the European population, deployed in 5 countries: Belgium, France, Italy, United Kingdom and Germany. The study was conducted through an online questionnaire, with a representative proportion of each age group, conducted in April/May 2022. All participants were required to have a bank account as an entry requirement to complete the questionnaire. The results above present the overall European market. The Galitt PayObserver 2022 was conducted in collaboration with StellarOne, with analysis conducted by Galitt.