



اتحاد مصارف الإمارات
UAE BANKS FEDERATION

2019 UAE Trust Index

June 2020

Presentation prepared by:



Global intelligence + local Insight = Informed decisions



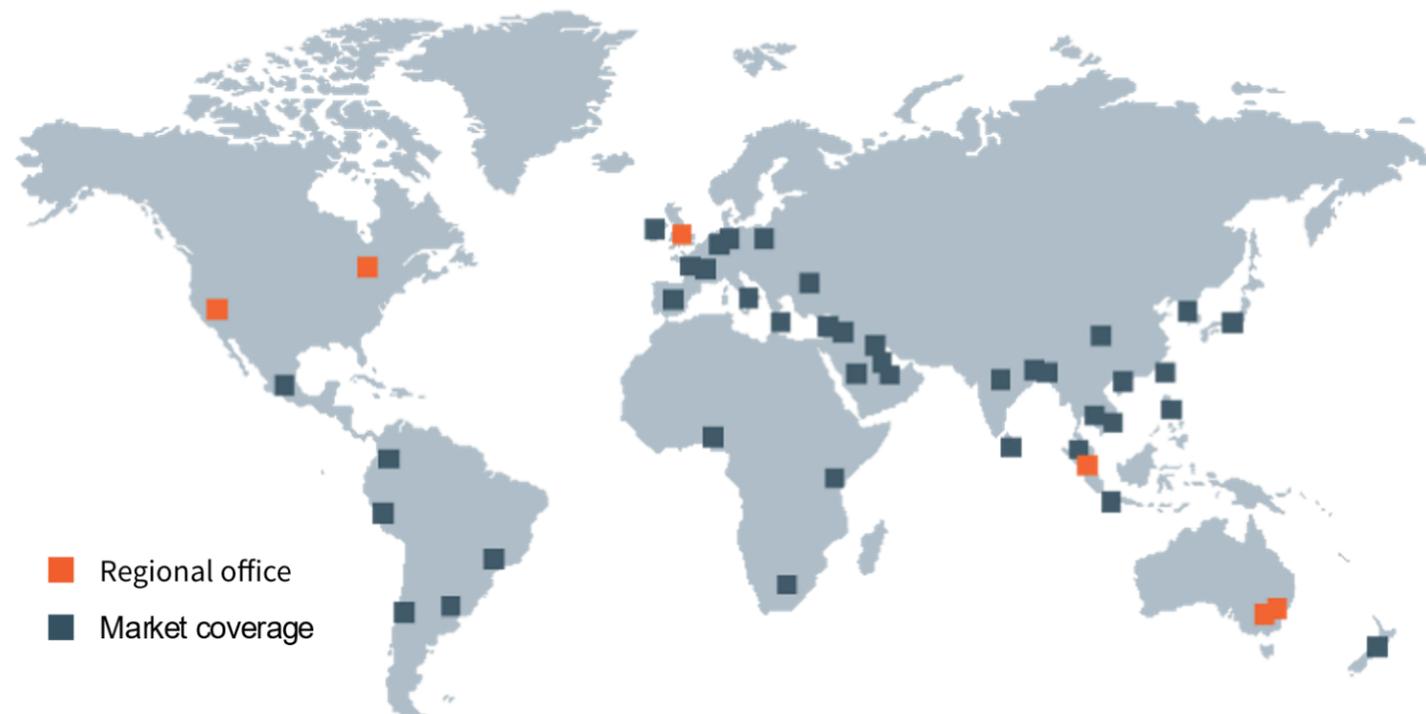
Focused exclusively on **financial services**



Active in **48** international markets



Data-driven insights for **informed decisions**



RFi Group's key markets

Argentina	Israel	Qatar
Australia	Italy	Russia
Bangladesh	Japan	Saudi Arabia
Belgium	Kenya	Singapore
Brazil	Korea	South Africa
Canada	Kuwait	Spain
Chile	Lebanon	Sri Lanka
China	Malaysia	Switzerland
Colombia	Mexico	Taiwan
Egypt	Netherlands	Thailand
France	New Zealand	Turkey
Germany	Nigeria	UAE
Hong Kong	Pakistan	UK
India	Peru	Uruguay
Indonesia	Philippines	USA
Ireland	Poland	Vietnam

Methodology

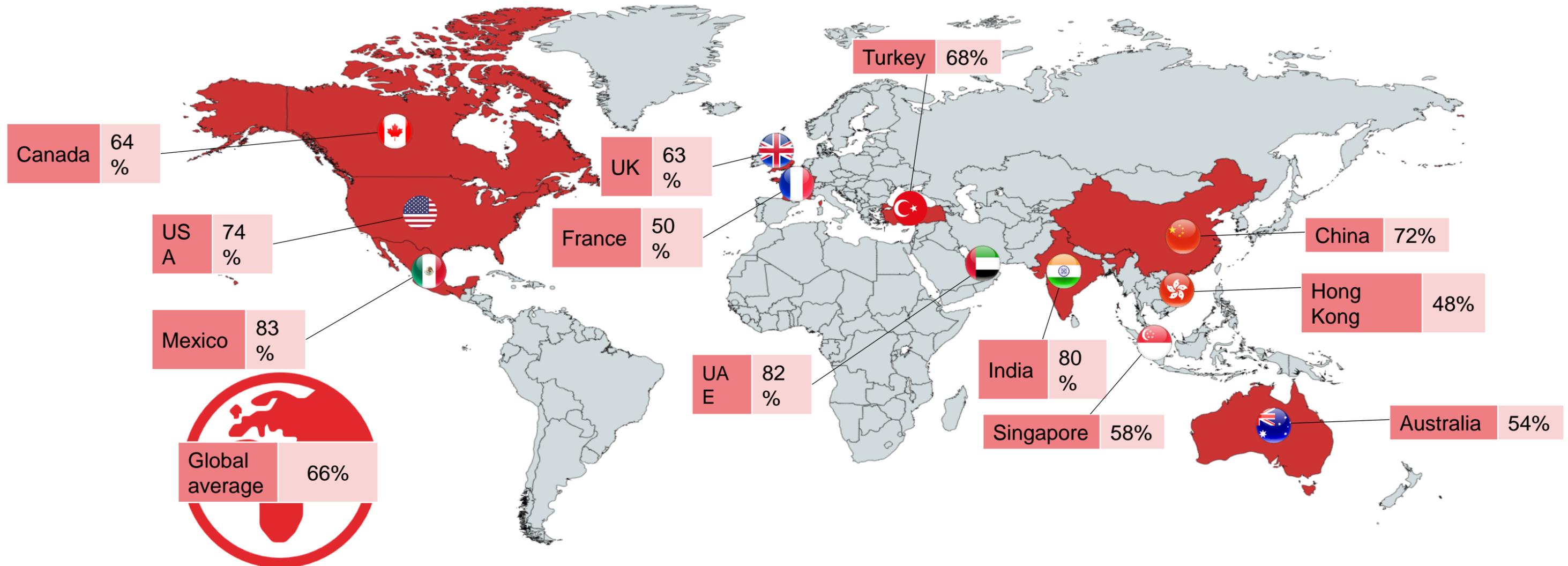
- The UAE data for the UAE Banks Federation's 2019 Trust Index has been derived from RFi Group's Priority & Retail Banking Councils. The fieldwork in the UAE is conducted face-to-face bi-annually in:
 - March – April
 - October – November
- The global data in this report is sourced from RFi Group's Global Priority & Retail Banking Council survey. The survey was in field in fifteen key markets (i.e. Australia, Canada, China, Egypt, France, Hong Kong, India, Indonesia, Malaysia, Mexico, Singapore, Taiwan, Turkey, UK, and the USA) between November and December 2019.
- The questions forming the core part of UBF's Trust Index were fielded in October-November 2019 and the sentiment was gauged among 1,488 UAE banked consumers. Of 1,488 consumers interviewed face-to-face, 753 were nationally representative of the UAE banked population.
- Results have a margin of error of $\pm 3.03\%$.
- For single response questions, totals may not add up to 100% due to rounding, while for multi-response questions, totals do not add to 100% as respondents could choose more than one response.

Trust index

How does the UAE measure up to different markets?

Over 4 in 5 consumers in the UAE strongly agree that their main bank is honest, trustworthy and fair; substantially outperforming the global average.

% of consumers strongly agree (8+/10) that their main bank is honest, trustworthy and fair



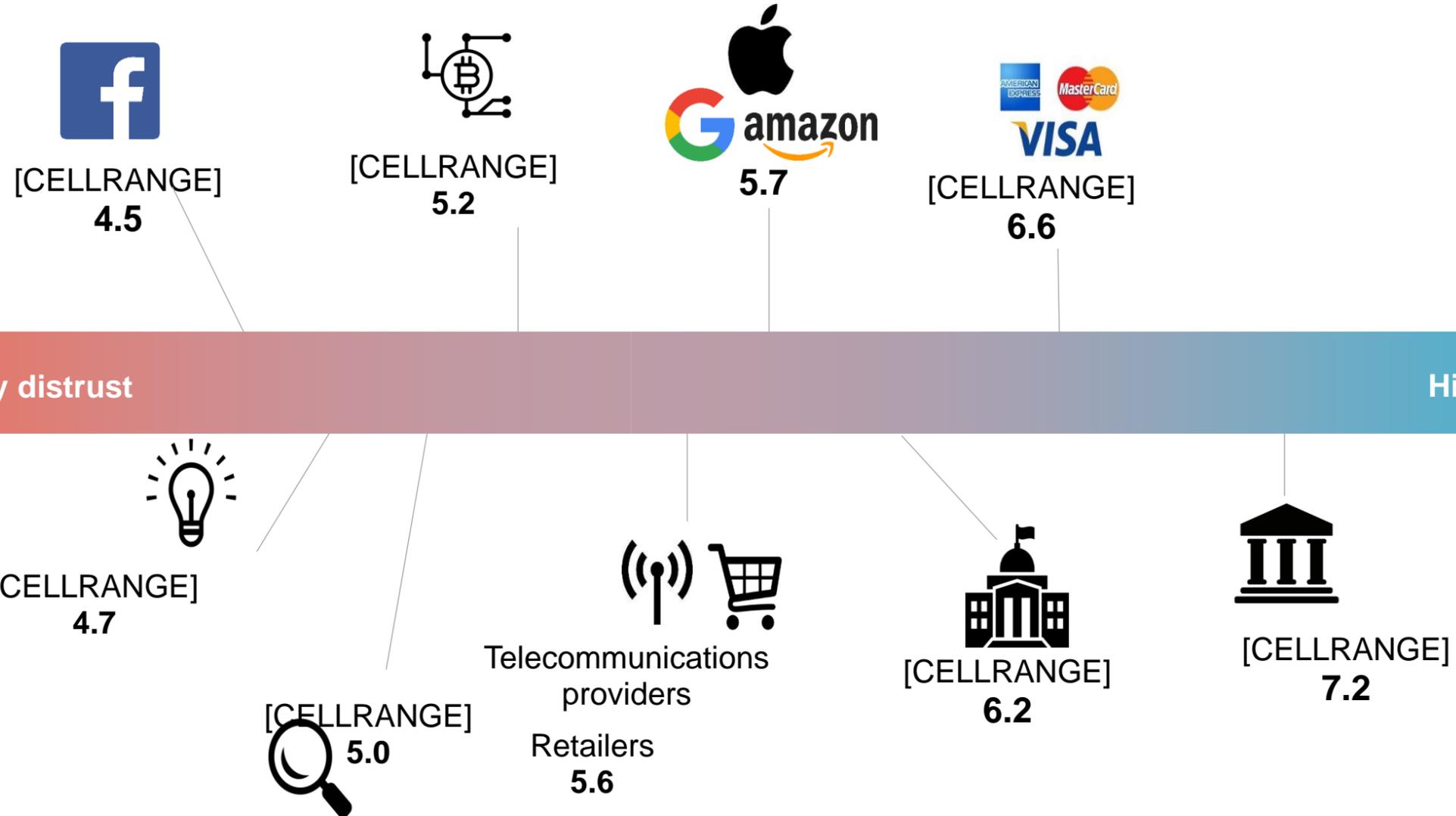
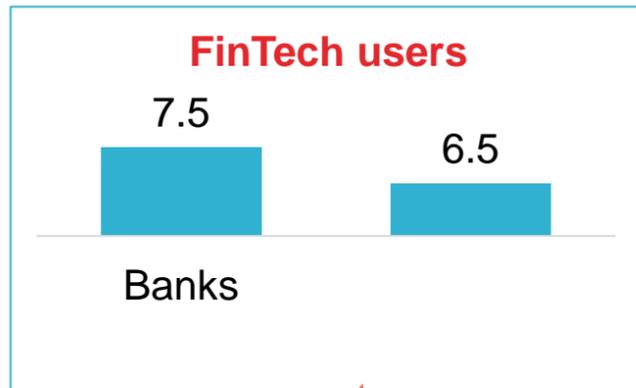
Source; RFi Group - Retail banking customers (2019: Australia: n=1,370, China: n=1,030, France: n=1,380, Hong Kong: n=1,320, India: n=1,010, Mexico: n=1,070, Singapore: n=1,280, UAE: n=1,488, UK: n=1,170, US: n=1,400, Canada: n=1,550, Turkey: n=2,000, Global average: n=16,086)



RFI's GLOBAL TRUST INDEX

Consumers continue to trust banks and card schemes most to keep their money safe.

Please indicate the extent to which you trust the following to keep your money safe
Average score out of 10 – Global Average



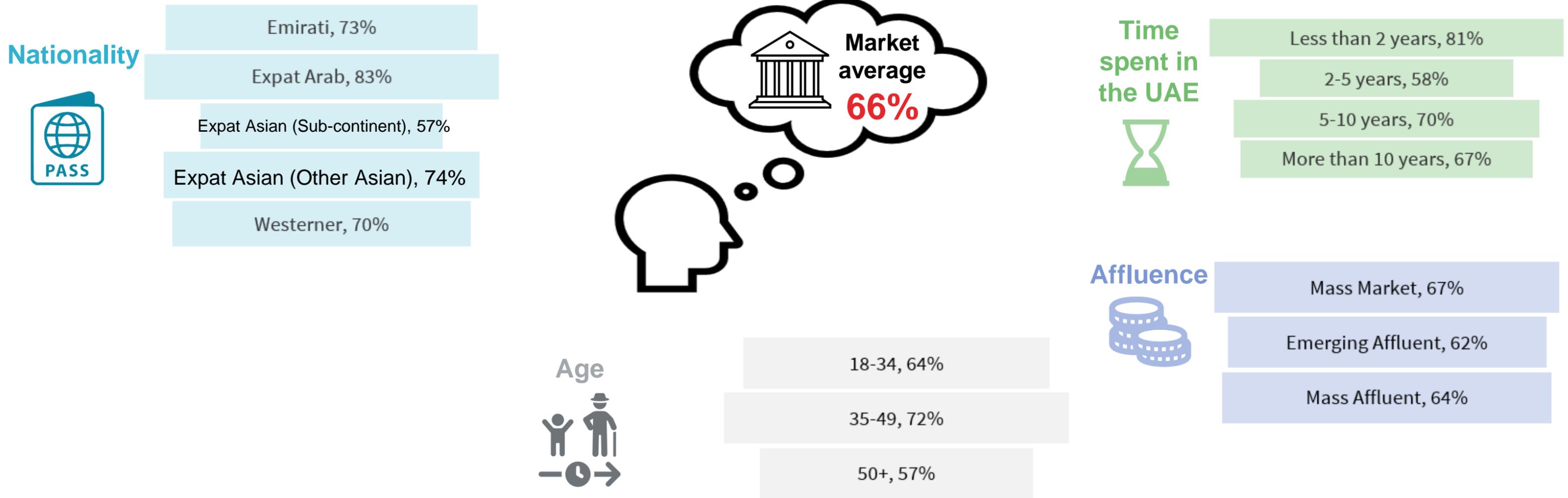
Consumer trust in new digital-only banks and FinTechs to keep money safe notably decreases with age, while bank trust remains consistent across age groups.

Source; RFI Group

Impression of UAE banks across key demographics

Expatriate Arabs have the most positive impression of the UAE banking sector. The impression is, however, noticeably less positive among Expatriate Asians (Subcontinent), older consumers and those residing in Abu Dhabi and Sharjah.

Please indicate your overall opinion or impression of the following sectors of the UAE economy?
% with positive impression of the banking sector



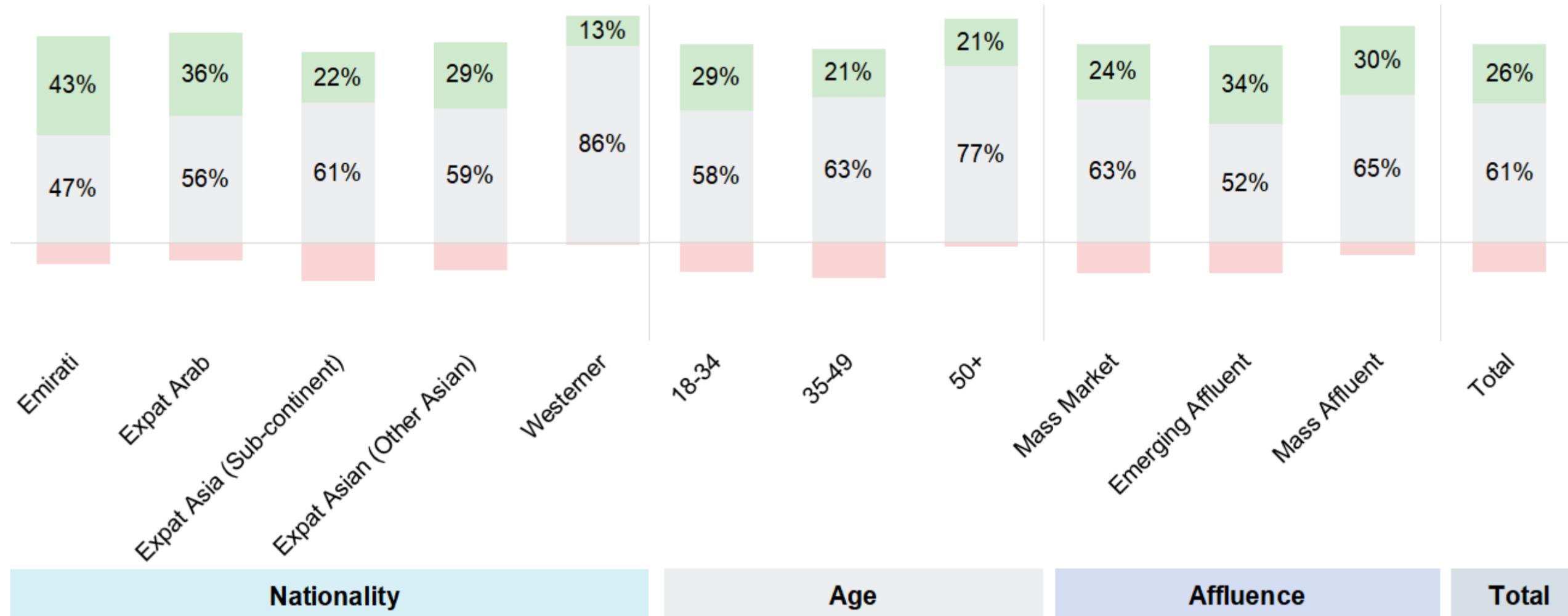
Source; RFi Group – Retail banking customers (2019: Emirati: n=82, Expatriate Arab: n=140, Expatriate Asian (Sub-continent): n=366, Expatriate Asian (Other Asian): n=113, Westerner: n=52, 18-35: n=374, 35-49: n=321, 50+: n=58, Mass Market: n=321, Emerging Affluent: n=191, Mass Affluent: n=535, Less than 2 years: n=30, 2-5 years: n=150, 5-10 years: n=179, More than 10 years: n=394, Total: n=753)

How has the opinion of UAE banks changed y-o-y?

Although 1 in 4 consumers indicated to have a better impression of the banks than a year ago, 1 in 10 now have a worse opinion of the industry.

How your opinion of banks and the banking industry in the UAE has changed over the past 12 months?

By nationality, generation and affluence



Source; RFi Group – Retail banking customers (2019: Emirati: n=53, Expat Arab: n=105, Expat Asian (Sub-continent): n=313, Expat Asian (Other Asian): n=106, Westerner: n=48, 18-35: n=326, 35-49: n=256, 50+: n=43, Mass Market: n=272, Emerging Affluent: n=154, Mass Affluent: n=493, Total: n=625)

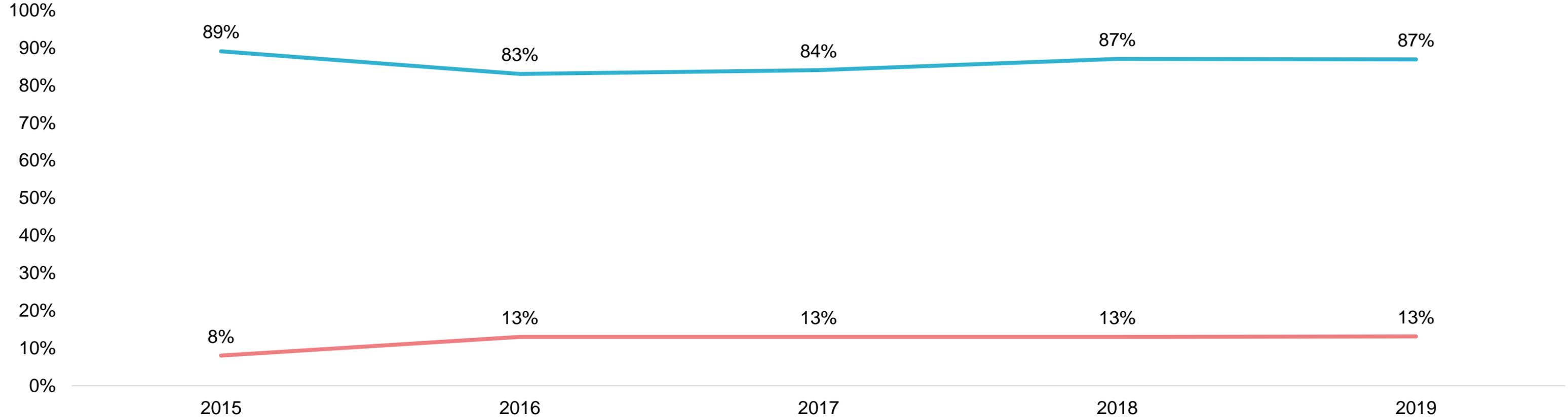
How has the opinion of UAE banks changed y-o-y?

7 in 8 consumers feel that their opinion of the UAE banking sector has remained the same or improved over the last 12 months.

How your opinion of banks and the banking industry in the UAE has changed over the past 12 months?

Trend over time

Worsened Improve/ Stay the same



Source; RFi Group – Retail banking customers (2019: n=625)
Source: UBF Trust Index: (2015: n=1,040, 2016: n=1,530, 2017: n=1,504, 2018: n=1,515)

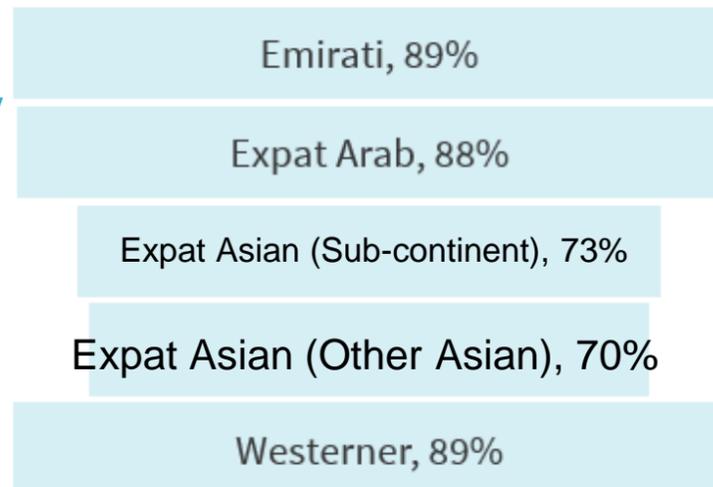
Trust in banking sector

General impression of banks might not necessarily strongly correlate with the trust consumers place in these institutions, though a strong improvement in impression of banks in Abu Dhabi might have elevated trust levels in the emirate.

Now think about your experience with the below industries in the UAE or what you know about them. To what extent do you trust companies in each of these sectors to put customers at the centre of their business?

Banking sector: Trust completely (8+/10)

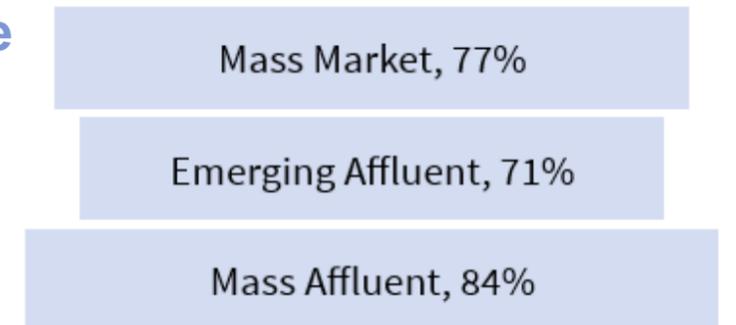
Nationality



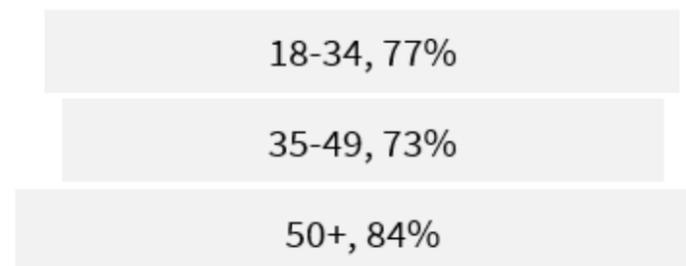
Time spent in the UAE



Affluence



Age

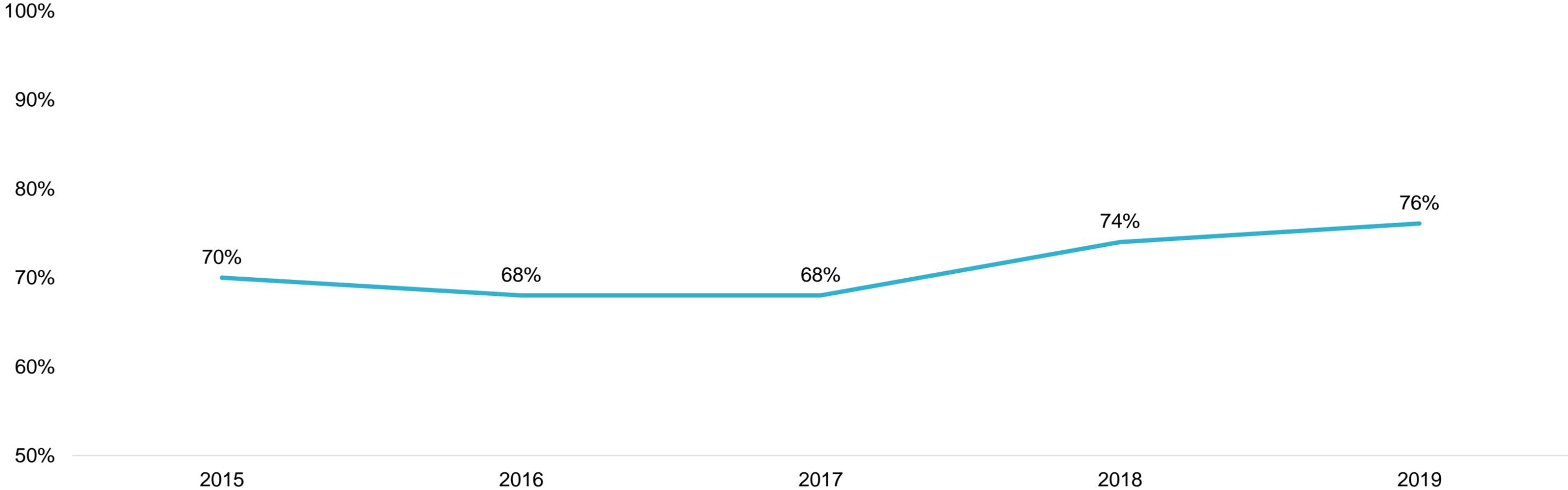


How has the trust in banking sector changed over years?

Banks in the UAE managed to sustain strong gains in earning trust made in the previous year, with an overall trust rising marginally between 2018 and 2019.

Now think about your experience with the below industries in the UAE or what you know about them. To what extent do you trust companies in each of these sectors to put customers at the centre of their business?

Banking sector: Trust completely (8+/10)
Trend over time

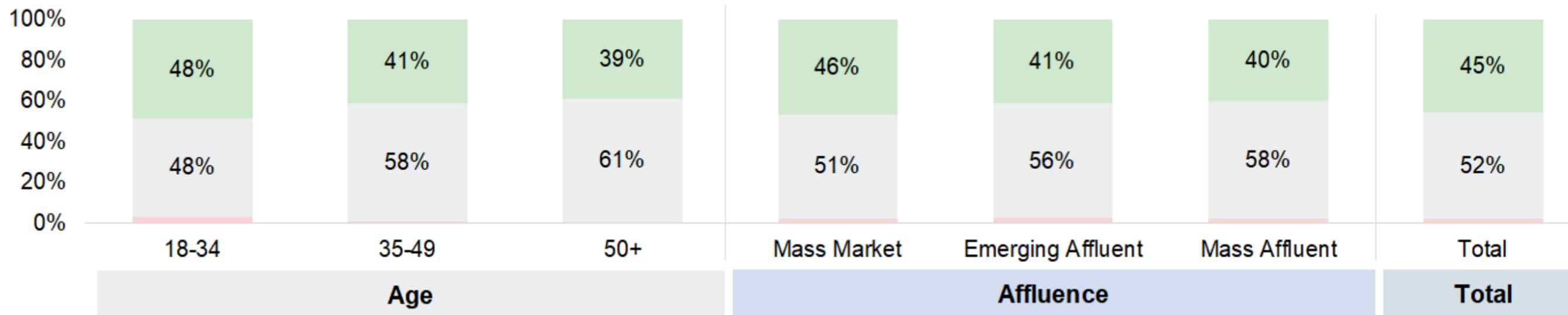
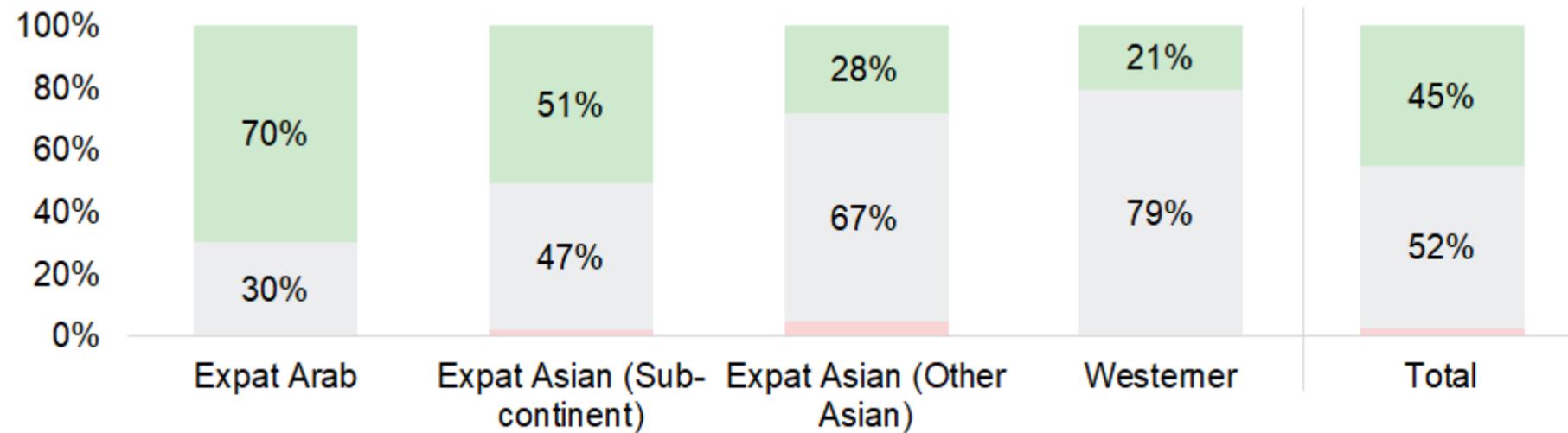


How do UAE banks measure up to banks in home country

UAE banks generally measure up favourably to banks in expats' home countries.

How do you feel banks in the UAE measure up to banks in your home country?

By nationality, age and affluence



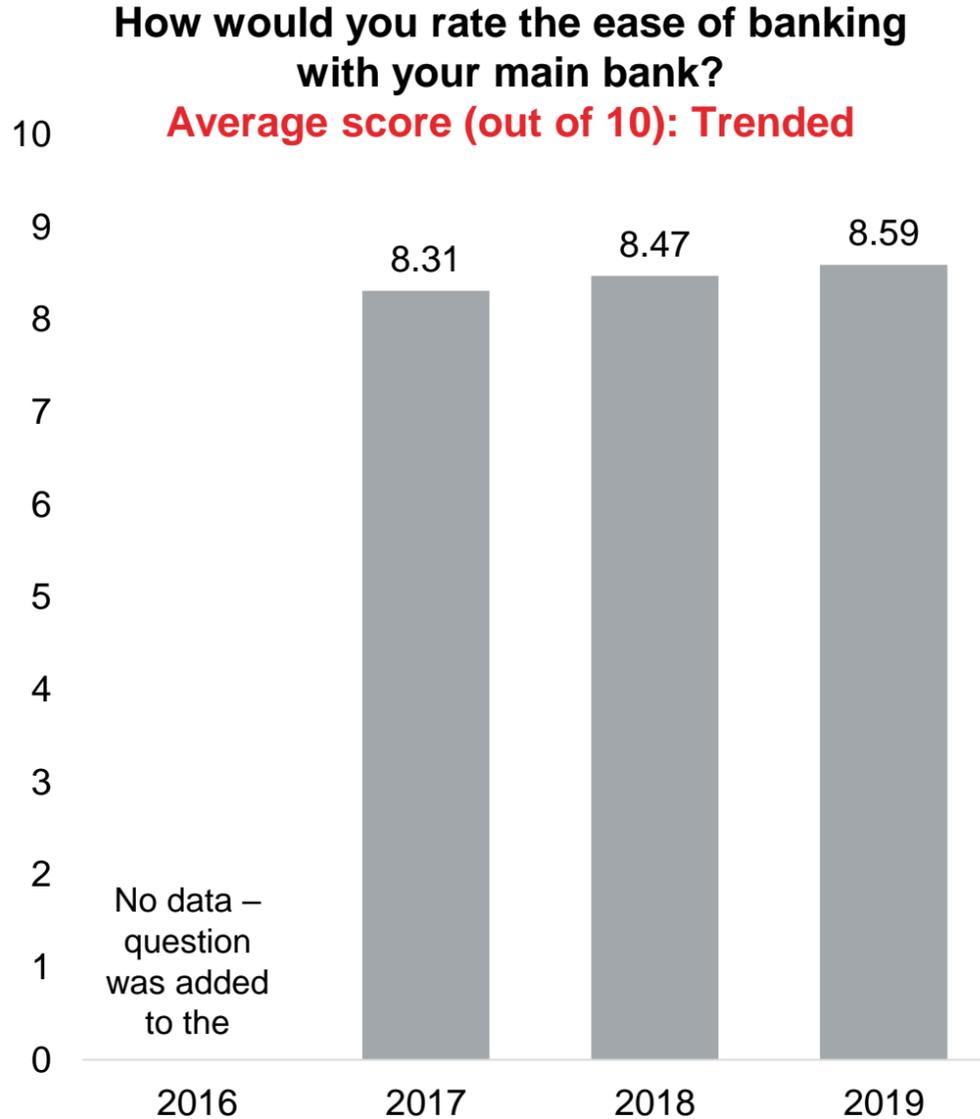
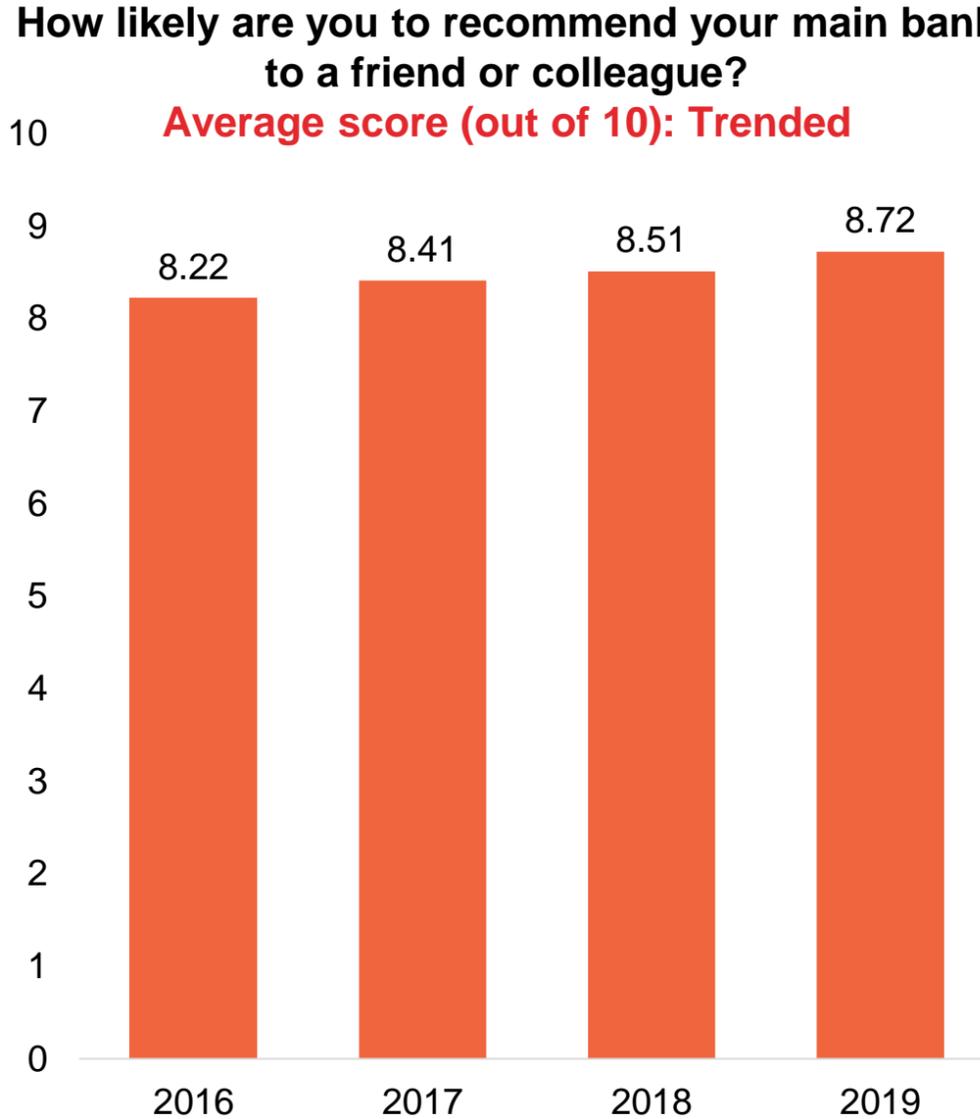
- UAE banks are better than banks in your home country
- UAE banks are the same as banks in your home country
- UAE banks are worse than banks in your home country

Source; RFi Group - Retail banking customers that were born outside of the UAE (2019: Expat Arab: n=59, Expat Asian (Sub-continent): n=261, Expat Asian (Other Asian): n=98, Westerner: n=42, 18-35: n=232, 35-49: n=193, 50+: n=35, Mass Market: n=224, Emerging Affluent: n=119, Mass Affluent: n=264, Total: n=460)

Performance of main bank

Main bank KPIs in the UAE over time

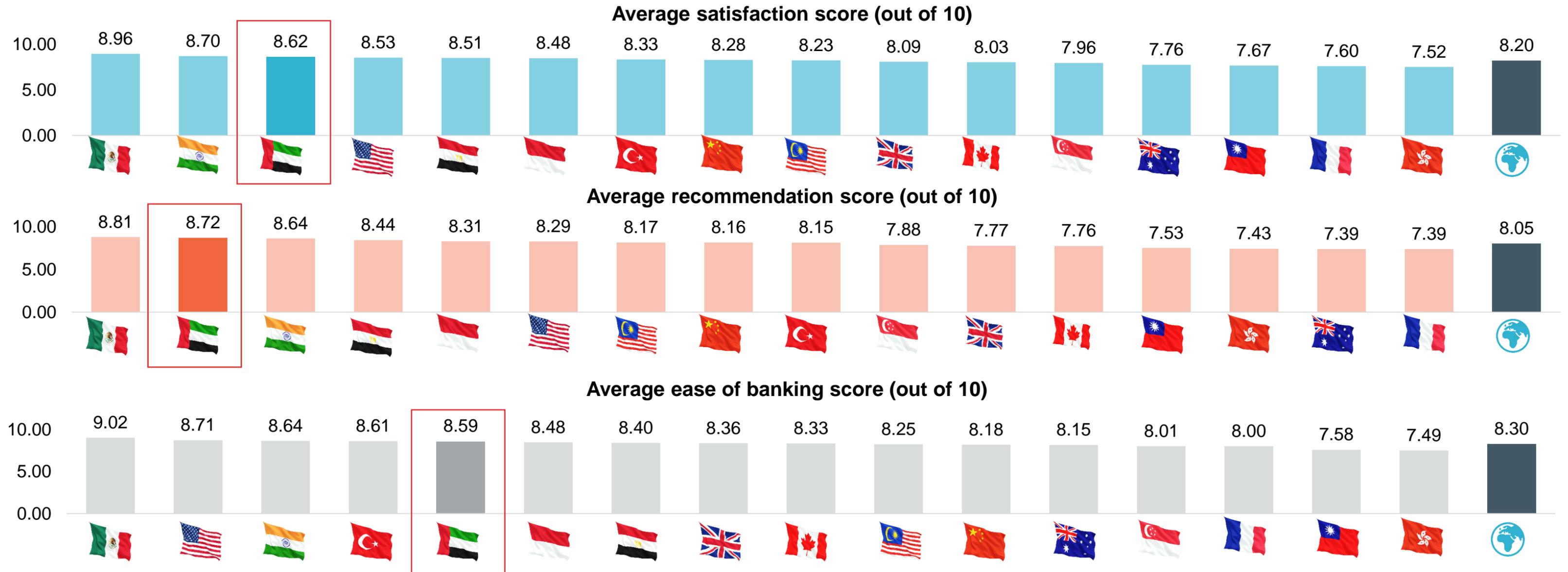
Satisfaction, recommendation and ease of banking scores in the UAE have continued to improve since 2016.



Source; RFi Group - Retail banking customers (2016: n=1,739, 2017: n=1,494, 2018: n=1,525, 2019: n=1,506)

KPIs – Global benchmarking

The UAE's satisfaction, recommendation and ease of banking scores substantially outperform the global average.



Source; RFi Group – Retail banking customers (2019: Australia: n=1,370, China: n=1,030, Egypt: n=700, France: n=1,380, Hong Kong: n=1,320, India: n=1,010, Indonesia: n=1,020, Malaysia: n=1,030, Mexico: n=1,070, Singapore: n=1,280, Taiwan: n=1,160, UAE: n=1,488, UK: n=1,170, US: n=1,400, Canada: n=1,550, Turkey: n=2,000, Global average: n=19,978)

Channel usage - monthly

	 Bank branch	 ATM	 Online banking	 Mobile banking	 Phone banking
 Australia	27%	67%	79%	63%	15%
 China	58%	71%	68%	80%	32%
 France	25%	69%	81%	52%	14%
 Hong Kong	39%	87%	79%	75%	28%
 India	61%	80%	66%	72%	42%
 Mexico	65%	94%	81%	87%	43%
 Singapore	25%	73%	79%	79%	20%
 UAE	47%	94%	61%	67%	40%
 UK	32%	70%	76%	56%	16%
 US	50%	57%	78%	58%	26%
 Canada	40%	63%	82%	52%	16%
 Global average	43%	75%	75%	67%	27%

Source; RFi Group - Retail banking customers (2019: Australia: n=1,370, China: n=1,030, France: n=1,380, Hong Kong: n=1,320, India: n=1,010, Mexico: n=1,070, Singapore: n=1,280, UAE: n=1,488, UK: n=1,170, US: n=1,400, Canada: n=1,550, Global average: n=14,086)