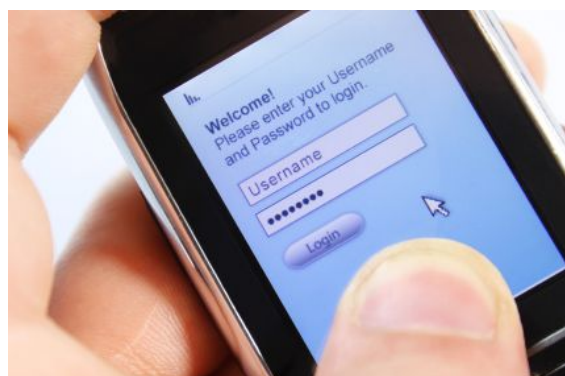


# Financial Services: Consumers and New Technology - UK - August 2011

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"The sophistication of mobile banking software now rivals that of online banking via a PC. In addition to checking balances certain providers have developed apps, and mobile websites, which allow transactions between accounts. Despite this, Mintel research suggests that most consumers will primarily use mobile banking to carry out basic tasks, such as checking their balance. More complicated tasks, such as setting up direct-debits, will continue to be carried out on the PC."

**- George Zaborowski, Senior Financial Services Analyst**

## In this report we answer the key questions:

- Why hasn't contactless payment technology taken off in the UK?
- Will mobile 'tap and pay' technology be a hit with Britons?
- How much interest is there in buying complex financial products online?
- Can mobile banking become as common as PC-based online banking?

## Abbreviations

BBA	British Bankers' Association
ISA	Individual Savings Account
NFC	Near-field Communication
OFT	Office of Fair Trading
PC	Personal Computer
PIN	Personal Identification Number
RBS	Royal Bank of Scotland
RDR	Retail Distribution Review
TGI	Target Group Index.

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