

Consumer Attitudes towards Financial Services Innovation - UK - November 2019

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“The digital revolution is shaking up the financial services sector as both new and established companies develop innovative solutions to deliver more personalised, flexible and streamlined products and services.”

– **Thomas Slide, Senior Financial Services Analyst**

This report looks at the following areas:

But while many innovations have gained considerable traction, the cautious approach many consumers adopt towards their finances provides a challenge for emerging brands seeking to reach a wider audience.

- Security has to be a fundamental feature of financial innovations
- Interest in innovation goes beyond young urbanites
- Moving from early adopters to the mass market

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This report is part of a series of reports, produced to provide you with a more holistic view of this market

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New RBS brand Bó enters FCA innovation sandbox
Incumbents invest heavily to get ahead

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Incumbents invest heavily to get ahead

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37% regularly check their bank balance on a smartphone
Majority prefer to wait for innovations to become mainstream
Banks and insurers lack a reputation for innovation
Security a critical factor in new financial innovations
Fingerprints are seen as most secure
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Banks and insurers lack a reputation for innovation

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