

FRAUD Pulse

More Than Half of Consumers Trust Financial Services Companies to Protect Them From Fraud

LIMRA Secure Retirement Institute teamed with Ipsos to survey 1,005 U.S. consumers who are 18 or older to learn about their opinions regarding financial fraud and the role of financial services companies.

Here's what they told us:

56% of consumers trust that financial services companies will protect their accounts from fraud

- Trust is strongest among Millennials and those with the highest household income.
- The industry's deeper, more established relationships with wealthier households likely contribute to their increased level of trust.
- 72% of recent victims trust their financial services company to protect them, far outpacing the trust among non-victims. This is likely because victims have a greater understanding of firms' recent substantial efforts to protect client accounts.

14% do *not* trust financial services companies to protect their accounts from fraud

- Ensuring that consumers are familiar with companies' renewed fraud prevention efforts may increase the overall level of trust.

Q&A

"I trust financial services companies to protect me from financial fraud."

