

Amdocs' research found that most UK consumers have a **low confidence** **traditional banks will be able to meet their needs over the next 10 years.**

These findings highlight potential problems for traditional institutions as **consumers gravitate to digital banks**, citing better offerings, customer experience and more personalized offerings.

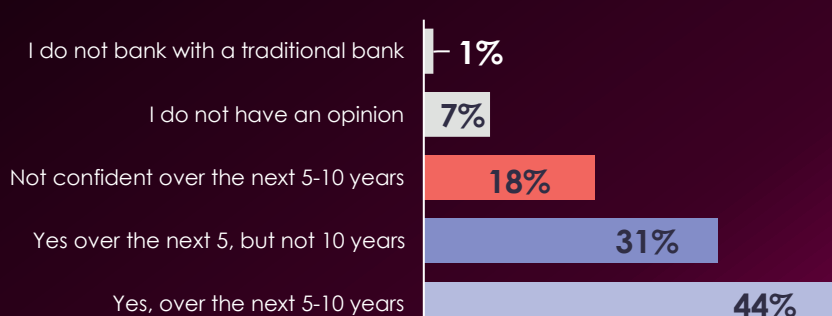
This and more can be found in Amdocs' **The Future of Banking Report.**

1 There is a mixed confidence in the future of traditional banking



While 75% of consumers are confident that traditional banks will keep pace with their needs over the next five years, this **sureness drops to 44% when asked if traditional banks will keep pace over the next 10 years.**

Are you confident your traditional bank can keep pace with new features and offerings?



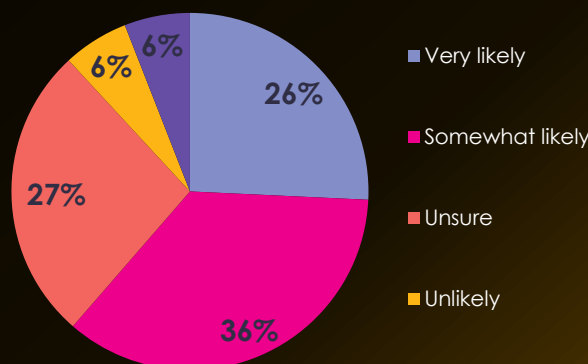
2 Majority of respondents plan to open accounts with digital banks



62% of respondents said they are likely to open accounts with digital banks in the next five years. Millennials and GenZ will lead this growth.

Most (83%) feel digital banks have better benefits than traditional banks, noting areas like a better app experience (39%), improved offers (37%), lower fees (27%), and enhanced customer service (24%).

How likely are you to increase your banking usage with digital-only banks over the next five years?



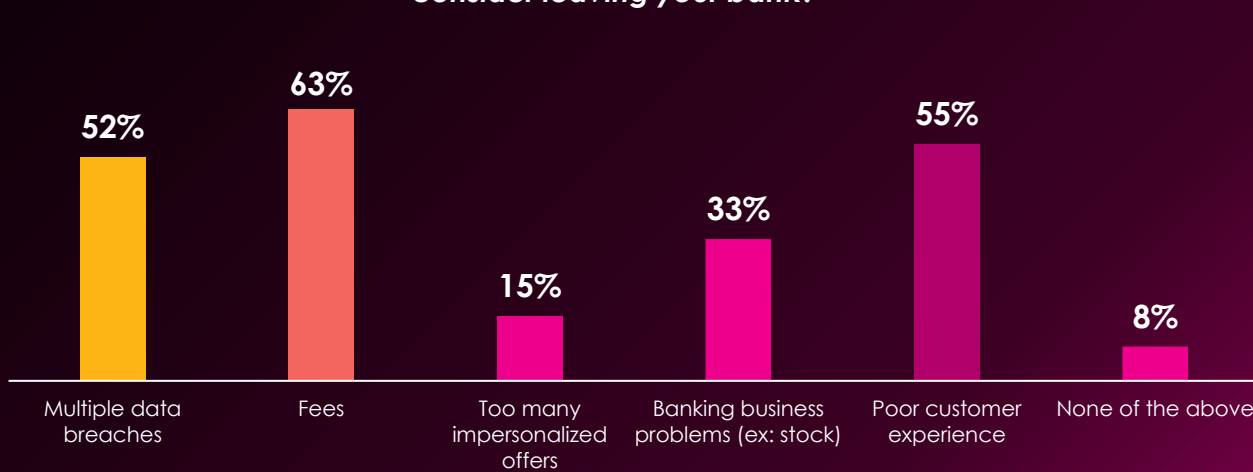
3 Customers would share more personal data, but a breach in security threatens loyalty/ retention



75% of consumers are willing to share additional personal information in exchange of improved offerings like competitive APR (26%), overdraft protection (25%), and financial consulting (23%).

However, banks must keep data security in mind as **52% of respondents stated they would consider leaving their bank if they experienced multiple data breaches.**

Which of the following occurrences would make you consider leaving your bank?



4 Consumers want new added perks beyond the usual



36% of respondents would share more personal data to get reward offerings that are highly relevant to them.

Separately, additional lifestyle benefits, such as free entertainment streaming services, are appealing to 68% of consumers, with 34% of consumers reporting that such benefits could encourage more customer loyalty.

How interested would you be in your bank offering you more lifestyle benefits beyond rewards and cash back offerings, such as free streaming subscriptions, to encourage loyalty?

