

## Brits Trust Banks to Deliver Biometric Future



- 85% of Britons say banks are the most trusted institution in the provision of biometric authentication payment services
- Britons are twice as likely to trust banks as government agencies to store their biometric information (60% vs 33%)

**London, 19 September, 2016:** Visa Inc. (NYSE: V) Britons are placing their trust in banks over government agencies, according to new research from Visa to protect their biometric data such as fingerprints and iris scans. Consumers are nearly twice as likely to trust banks to store and keep their biometric information safe (60%), than they are to trust government agencies (33%).

When asked who they would trust to offer biometrics authentication as a service to confirm identity, the largest percentage selected banks (85%) and payment networks (81%) ahead of global online brands (70%), and smartphone companies (64%). This level of trust has grown significantly in the past two years, up by 20 percentage points from 65% in 2014, when the Visa Biometric Payments study was first conducted.

Nearly two-thirds of consumers (64%) want to use biometrics as a method of payment authentication and familiarity is increasing the comfort level of British consumers. The growth in fingerprint authentication for mobile payments is bringing to life the benefits of biometric authentication, which is why 80% of the people surveyed said they were the most comfortable with fingerprint recognition. Fingerprint authentication (88%) is also viewed as the most secure form of payment, ranking higher than other biometric authentication options such as iris-scanning (83%) and facial recognition (65%).

Commenting on the Biometric Payments research, Kevin Jenkins, UK & Ireland Managing Director at Visa said:

“Banks have a tremendous opportunity in this payment revolution. From trialling voice recognition to behavioural biometrics for authentication, we’re already seeing banks – both high street and challenger banks, alike – making positive steps to adopt this technology in a variety of use cases. This consumer confidence in both authentication as well as the storage of their biometric data gives banks the perfect win-win scenario, enabling them to provide a service that the public wants which will also benefit the banks, themselves.

“Visa is already supporting a number of institutions in the development of emerging forms of authentication. We will continue our role as an enabler of payments and will remain tech agnostic when working with banking partners to ensure that new and emerging forms of payment authentication take place securely, conveniently and discreetly.”

### About the research

Visa commissioned the Biometric Payments research with Populus. The research was conducted between 22 April and 6 May 2016 in 7 European countries: UK, Sweden, Spain, France, Germany, Italy and Poland. The total sample size was 14,236 with around 2,000 respondents per country.

### About Visa Inc.

Visa Inc. (NYSE:V) is a global payments technology company that connects consumers, businesses, financial institutions, and governments in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks — VisaNet — that is capable of handling more than 65,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates and fees for consumers. Visa's innovations, however, enable its financial institution customers to offer consumers more choices: pay now with debit, pay ahead with prepaid or pay later with credit products. For more information, visit our website

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