

Tech-driven transactions increase in popularity

Top three transaction methods

1. Tap & Pay
2. Credit card
3. Debit card

Top & Pay

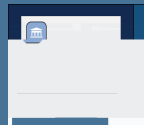
Expect to stop using
cheques within five years

Satisfied with Tap & Pay contactless
payments (up from 74% in 2018)

Online banking is still the most common way people bank

89%

Used online banking
in the last year



49%

Online banking is preferred banking method,
especially for Canadians aged 45+

5X

The average Canadian visits their bank's website
five times as often as they do their branch

46%

Increased their use of online
banking in the last few years



93%

Satisfied with online banking



High levels of trust in banking innovation

86%

Trust their bank to offer secure digital banking services

87%

Trust their bank to protect personal information

In-person banking, although in decline, remains a valued method

57%

Used in-branch banking in the last year (down from 67% in 2018)

10%

Do most of their banking at the branch, and a quarter of Canadians expect to decrease their branch visits in five years

40%

Decreased their visits to a bank branch because of the pandemic



91%

Satisfied with in-person banking



The role of cash in a digital world

\$80

Average amount of cash carried by customers (down from \$91 in 2018, but expected to rise to \$117 in five years)



\$70

Average amount of cash carried by Boomers

\$100

Average amount of cash carried by Gen Zers



Digital currencies: interest is growing, but consumers are wary

56%

Would consider using a private cryptocurrency, led by younger people



36%

Expect to be using an alternative currency in five years

64%

Canadians who say convenience is the main reason they use, or would use, a cryptocurrency

