

Brits underestimate how often personal details are shared online

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first direct releases new research highlighting how UK consumers are more trusting with their financial details than they realise

UK consumers admit to freely entering their personal details online five times a week on average, according to new research from **first direct**.

Despite this, consumers believe the number of online retailers or websites currently holding their personal details is just 11, with nearly a quarter (23%) believing the number is as low as between one and five.

However, industry research suggests the global average is now above 90*.

Joe Gordon, Head of **first direct**, said: "There's a really worrying discrepancy between how much personal information we're entering online and how many sites people think are retaining this information. With online fraud on the increase it's so important people are extra cautious about where their personal details are stored and how they're used."

Emotional and transactional trust

The findings come out of specially commissioned research looking into how Brits view transactional and emotional trust online. The survey of 2,000 UK consumers highlighted that in 2019 brands need to be able to provide both emotional and transactional trust in order to build an online relationship with consumers.

Top 5 factors building trust with online brands

64% Reliability

55% Customer service

47% Solving problems and providing solutions

41% Good value for money

35% Speed of delivery

Conversely, the factors that are most likely to break down trust with brands online include a lack of reliability (58%), followed by poor communication (56%), making it difficult to contact (54%), and a lack of security (54%).

Joe Gordon said: "Trust is a hugely powerful commodity that impacts us every day, particularly online where relationships can increasingly be at arm's length. Online security is paramount to keep your personal details safe, but this alone is no longer enough. Clearly, consumers place a lot of emphasis on

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both emotional and transactional trust, but few brands can deliver both.

“At **first direct** we understand how important trust is to our customers, which is why we are dedicated to offering a safe and secure digital service backed up amazing people 24/7.”

Online oversharing

The research also highlighted we are more reluctant to engage emotionally with online retailers by sharing social media details (6%) compared to our willingness to share contact and card details, where over a third are comfortable.

When it comes to which online services people are happy trusting their personal information with, the most trusted online service is online banking, with 69% saying they trust their bank.

Joe Gordon concluded: “What’s really interesting about this insight is that it highlights how we’re more happy to share information if it has a transactional benefit, but when it comes to more personal, or what we may deem as more private information, we’re more guarded. However, people really need to trust anyone they contact online before sharing any of their details.”

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