



PRESS RELEASE

Canadians Are Embracing AI For Everyday Financial Tasks

But Only One in Three Would Rather Trust AI Over Their Parents For Financial Advice

Toronto, Canada, June 22, 2026 — As Artificial Intelligence intertwines with daily life, Canadians show a growing openness to using AI to support financial tasks, according to the 2026 TD AI Insights Report conducted by Ipsos. Two in five would prefer engaging with AI-supported human assistance for tasks like setting a budget (39%) and obtaining financial product recommendations (39%). However, when the stakes are higher, a larger share favours exclusively human guidance when it comes to significant financial decisions such as financial planning advice (55%) and retirement planning (53%). Still, just one in three (32%) would rather trust AI over their parents for financial advice.

For Speed and Simplicity in Everyday Finances, Canadians Are Choosing AI

More than half of Canadians are comfortable with AI being applied behind the scenes in financial services to help track their spending (55%), calculate credit scores (53%), and half (50%) would be comfortable using AI-enabled tools themselves for budgeting. Canadians are most open to AI for routine, everyday tasks where efficiency and quick responses are valued most. A majority (59%) prefer AI-powered solutions when seeking quick answers about fees or products, while 55% prefer it for checking account balances and routine transactions, and 52% prefer it for resetting passwords or fixing login issues. Many already see the benefits that AI can bring: two in five (41%) believe AI can help them make better financial decisions, and nearly a quarter (24%) say AI has helped them improve their finances.

For Major Money Moves, Canadians Prefer the Human Touch

Despite a strong endorsement of AI for routine tasks, a majority of Canadians (71%) still trust human intelligence more than AI, and only 32% would rather trust AI over their parents for financial advice. When the stakes are higher, Canadians are more cautious—55% of Canadians prefer engaging with human-only assessments for approvals for loans or other financial products, as well as for financial (55%) and retirement (53%) planning advice. This is likely because over half (52%) of Canadians also say concerns about errors in high-stakes or important situations is a major driver of distrust in AI. The top three AI distrust drivers are inaccurate or misleading information (61%), data privacy and security risks (55%), and lack of clear accountability when something goes wrong (54%).

Privacy and Accountability Top Canadians' AI Trust Wish List

When asked what companies could do to increase trust in their use of AI, a majority of Canadians said they want their data and privacy protected (56%), and accountability—taking responsibility if something goes wrong (55%). Half (52%) of Canadians also said that offering human oversight or other intervention



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would increase trust in AI usage. This is in line with the 59% of Canadians who said they are comfortable with banks using AI as long as there is meaningful human oversight.

About the Study

The 2026 TD AI Insights Report was completed by Ipsos and conducted between February 17 and 23, on behalf of TD. For this survey, a sample of 2,501 Canadians aged 18+ was interviewed. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within ± 2.4 percentage points, 19 times out of 20, had all Canadian adults been polled. The credibility interval will be wider among subsets of the population. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

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