

Canadian Credit Card Holders Prioritize Security (66%) Over Convenience (14%) and Speed (10%) When Making Payments

Half (48%) Worry About Fraud When Shopping Online

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Toronto, ON – A new study conducted by Ipsos Reid of behalf of Visa Canada reveals that Canadians consumers want secure payment options above all else, even ahead of speed and convenience.

Two thirds (66%) of Canadian credit card holders rank security of their credit card details as the most important element about making purchases with their credit cards, ahead of convenience and simplicity (14%), transaction approval without having to call contact your card issuer (11%), and transactions being quick (10%).

Security continues to be important to Canadian credit card holders as many have concerns about shopping online. In fact, half (47%) of card holders ‘agree’ (13% strongly/34% somewhat) that they worry about credit card fraud when they make purchases online, compared to one in three (31%) who ‘disagree’ (12% strongly/19% somewhat) that they have this worry. One in five (22%) neither agree nor disagree with this sentiment.

One way security has been made a priority is via the transition to EMV chip and PIN technology. Chip and PIN credit cards were introduced in Canada a little over four years ago. These cards have a microchip, and you pay by inserting the card into a reader and entering your PIN, and Canadians appear to be noticing the benefits of this transition with six in ten (60%) acknowledging an easy transition to using Chip and PIN.



Seven in ten (69%) Canadians who've used credit cards to make purchases in person 'agree' (24% strongly/45% somewhat) that paying with chip and PIN is secure, compared to just one in ten (8%) who 'disagrees' (2% strongly/6% somewhat) or a quarter (24%) who neither agree nor disagree. Furthermore, more than eight in ten (84%) 'agree' (49% strongly/36% somewhat) that paying with chip and PIN is easy, while only a handful (3%) 'disagrees' (1% strongly/2% somewhat) and one in ten (13%) neither agree nor disagree.

An additional benefit to CHIP and PIN technology has allowed for the adoption of 'contactless payments', where card holders can pay for something by tapping or waving their credit card to a reader, without a PIN or signature. A majority (58%) of card holders acknowledge having used contactless payments, while a minority (42%) never have. Among card holders who have used 'contactless payments', three quarters (74%) identify one of the benefits as it being faster than other ways of paying by card.



These are some of the findings of an Ipsos Reid poll conducted between January 14th to 19th, 2015 on behalf of Visa Canada. For this survey, a sample of n=1,005 Canadian adults aged 18+ from the Ipsos' Canadian online panel was interviewed online. 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 +/- 3.5 percentage points, 19 times out of 20, had all working Canadian adults been surveyed. 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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