**Horizon Research**

**Bank fraud and cybercrime**

**March 2024**

*Please acquire Horizon’s approval before using any of these results externally.*

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# Executive Summary

This report summarises the results of a survey on bank fraud and cybercrime in New Zealand.

The survey was conducted nationwide between 22nd and 26th March 2024. There were 1,036 respondents aged 18+, representing New Zealand’s adult population.

At a 95% confidence level, the survey has a maximum margin of error of ±3% overall.

The data was weighted on age, education, ethnicity, personal income and region to match the adult population.

The report looks at what New Zealanders are experiencing when it comes to fraud and cybercrime, in particular:

* The extent of fraud, theft involving bank accounts, cards or other documents,
* The extent of cybercrime,
* Is enough is being done to protect people,
* Belief that banks are doing enough to protect from theft, fraud or deception, and
* Interest in anti-fraud initiatives.

# Summary of findings

Respondents currently have accounts with the following banks:

|  |  |
| --- | --- |
| ANZ | 40% |
| Kiwibank | 29% |
| ASB | 28% |
| Westpac | 24% |
| BNZ | 18% |
| TSB Bank | 6% |
| The Co-operative Bank | 6% |
| Rabobank | 3% |
| Heartland Bank | 3% |
| SBS Bank | 2% |
| HSBC | 1% |
| Other | 4% |
|  |  |
| N (unweighted) | 1,036 |

**Incidence of fraud and cybercrime**

Overall, a significant number of adults have experienced fraud and theft via their bank accounts or cards in the past 12 months:

* **12%** (512,000 adults aged 18+) [[1]](#footnote-1) have had someone use a bank card, credit card, cheque or other document, without permission, to commit fraud and/or steal from them
* **9%** (376,000) have experienced fraud, theft involving a bank account
* **6%** (243,000) have been a victim of cybercrime, with an internet device accessed without permission.

Of those who were victims of fraud, **78%** lost up to $5,000.

* **51%** of them lost up to $500.

**Tackling fraud**

Respondents were told about different initiatives that could assist with tackling fraud.

* **75%** (3,100,000 adults) said *banks* should fund efforts to investigate and prosecute bank fraud and cybercrime
* **70%** (2,884,000 adults) said it should be the *government*
* **54%** (2,220,000 adults) supported a *national anti -fraud and cybercrime centre run by the New Zealand Police*
* **42%** (1,725,000 adults) supported a *national centre to investigate fraud and cybercrime run by a new government agency*
* **60%** (2,447,000 adults) *supported* the government developing a digital identity system
* **56%** (2,315,000 adults) said the creation of digital identification services by *banks* should be a priority
* **68%** (2,785,000 adults) believe the *government* should regulate to make sure banks offer fraud and cybercrime protection to customers
* **25%** (1,036,000 adults) say that *banks* should be trusted to self-regulate and deal with fraud and cybercrime
* **86%** (3,540,000 adults) said the *Financial Markets Authority* should regulate to make sure banks provide minimum fraud protection for customers.

**Is enough being done to protect from fraud and cybercrime?**

* **39%** (1,600,000 adults) said banks are not doing enough to protect from theft, fraud and deception
* **21%** (871,000 adults) said enough was being done and **48%** (1,972,000 adults) said not enough was being done to protect them from cybercrime.

# Detailed results

## Respondent Customer Share

**40%** of respondents currently have an account with ANZ. **83%** of respondents have accounts with Australian banks.

*Sample size: 1,036*

## Bank customer profiles

The table below profiles current bank customers for the top seven banks.

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **Current bank have accounts with** | | | | | | |
|  | **Total** | **ANZ** | **ASB** | **BNZ** | **Kiwibank** | **TSB** | **Westpac** | **The Co-operative Bank** |
| **Age** |  |  |  |  |  |  |  |  |
| Under 35 | 30% | 30% | 27% | 25% | 29% | 14% | 26% | 12% |
| 35-54 years | 33% | 32% | 37% | 33% | 36% | 35% | 33% | 30% |
| 55+ years | 37% | 38% | 36% | 42% | 35% | 52% | 41% | 58% |
| **Gender** |  |  |  |  |  |  |  |  |
| Male | 48% | 44% | 53% | 48% | 53% | 45% | 48% | 58% |
| Female | 51% | 55% | 47% | 52% | 46% | 55% | 52% | 41% |
| **Household income** |  |  |  |  |  |  |  |  |
| Less than $50,000 per year | 32% | 30% | 25% | 26% | 31% | 36% | 27% | 24% |
| $50,000 - $150,000 per year | 44% | 44% | 49% | 43% | 44% | 40% | 47% | 42% |
| More than $150,000 per year | 12% | 14% | 15% | 18% | 17% | 9% | 12% | 19% |
| **Personal Income** |  |  |  |  |  |  |  |  |
| Less than $50,000 per year | 53% | 49% | 44% | 45% | 53% | 62% | 51% | 44% |
| $50,000 - $150,000 per year | 32% | 34% | 40% | 33% | 36% | 24% | 30% | 39% |
| More than $150,000 per year | 3% | 3% | 6% | 6% | 4% | 1% | 4% | 3% |
|  |  |  |  |  |  |  |  |  |
| Sample (n=) | 1,053 | 431 | 301 | 201 | 307 | 62 | 244 | 71 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level.

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level.

## Incidence of fraud and cybercrime

Respondents were shown the following information before being asked about their experience.

*Some definitions for you:*

*When we ask if you’ve become a victim of fraud or deception or cybercrime we mean if someone has*

*FRAUD:*

* *Tricked or deceived you in order to obtain money, goods or services, or*
* *Someone used or tried to use a bank card, credit card, cheque or another document of yours without permission to obtain money, credit or buy goods and services…*

*CYBERCRIME:*

* *Cybercrime involves a computer or internet-enabled device belonging to the victim or a member of their household being infected or interfered with, for example by a virus or someone accessing it without their permission.*

Respondents were then asked if they had experienced fraud or cybercrime in the past 12 months:

* **12%** (equivalent to around 512,000 adults aged 18+) have had someone use a bank card, credit card, cheque or other document, without permission, to commit fraud and/or steal from them
* **9%** (376,000) have experienced fraud, theft involving a bank account
* **6%** (243,000) have been a victim of cybercrime, with an internet device accessed without permission.

*Total sample: n= 1,033*

The below table shows what has been experienced according to banks used.

**51%** of ANZ customers have experienced *someone using a bank card, credit card, cheque or other document, without permission, to commit fraud and/or steal from them*. This is a significant increase from **38%** of ANZ customers in August 2023.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Which of these organisations do you currently have accounts with?** | **ALL** | **Experienced fraud in past 12 months** | | |
| **Fraud, theft involving a bank account** | **Someone using a bank card, credit card, cheque or other document, without my permission, to commit fraud and/or steal from me** | **Total experienced fraud involving bank account/card etc in past 12 months** |
| ANZ | 40% | 33% | 51% | 44% |
| ASB | 28% | 30% | 32% | 31% |
| BNZ | 18% | 19% | 19% | 19% |
| Kiwibank | 29% | 37% | 34% | 33% |
| Heartland Bank | 3% | 3% | 5% | 4% |
| SBS Bank | 2% | 1% | 1% | 1% |
| TSB Bank | 6% | 8% | 6% | 7% |
| Westpac | 24% | 18% | 18% | 17% |
| Rabobank | 3% | 2% | 5% | 3% |
| The Co-operative Bank | 6% | 6% | 4% | 6% |
| Other | 4% | 4% | 1% | 3% |
|  |  |  |  |  |
| Sample (n=) | 1,036 | 94 | 127 | 196 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

## How much have victims of fraud or theft via a bank lost?

**78%** respondents who were victims of fraud or theft via a bank in the past year lost up to $5,000.

* **51%** of them lost up to $500.

*Sample – Victim of fraud and/or cybercrime: n= 238*

## Tackling fraud

To understand whether people were interested in banks introducing anti-fraud initiatives, respondents were told the following.

*In March 2024, Cabinet Ministers from New Zealand and 10 other countries agreed to work together to “ tackle fraud and crack down on the criminal networks responsible”.*

*They have not yet said how each country will do this..*

*Scams and fraud appear to be the largest category of crime suffered by New Zealanders, and banks say it is growing in scale.*

*Singapore has set up a national anti-scam centre, run by its police force.*

## National anti-fraud and cybercrime centre

**54%** (2,220,000 adults) said they would prefer a *national anti -fraud and cybercrime centre run by the New Zealand Police.*

**42%** (1,725,000 adults) said they would prefer a *national centre to investigate fraud and cybercrime run by a new government agency.*

*Total sample: n= 1,019*

## Funding to investigate and prosecute bank fraud and cybercrime

Respondents were asked *Who should fund efforts to investigate and prosecute bank fraud and cybercrime?*

**75%** (3,100,000 adults) believed banks should fund efforts to investigate and prosecute bank fraud and cybercrime.

**70%** (2,884,000 adults) said it should be the government.

*Total sample: n= 1,024*

There are differences across age groups with younger respondents less likely to think that banks should fund efforts to investigate and prosecute. Under 35s are more likely to think that the police should fund efforts.

People aged 55+ are most likely to think that banks should fund efforts.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Who should fund efforts to investigate and prosecute bank fraud and cybercrime?** | **ALL** | **Age Groups** | | |
| **Under 35** | **35-54 years** | **55+ years** |
| Banks | 75% | 61% | 78% | 84% |
| Government | 70% | 75% | 71% | 65% |
| Police | 38% | 46% | 37% | 32% |
| Bank customers | 11% | 11% | 11% | 10% |
| Someone else | 2% | 1% | 3% | 2% |
|  |  |  |  |  |
| N (unweighted) | 1,024 | 321 | 311 | 392 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

**Rabobank and The Co-operative Bank** customers are most likely to think that banks should fund efforts to investigate and prosecute bank fraud and cybercrime.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Who should fund efforts to investigate and prosecute bank fraud and cybercrime?** | **ALL** | **Current bank have accounts with** | | | | | | | |
| **ANZ** | **ASB** | **BNZ** | **Kiwibank** | **TSB** | **Westpac** | **Rabobank** | **The Co-operative Bank** |
| Banks | 75% | 73% | 76% | 79% | 76% | 81% | 80% | 87% | 85% |
| Government | 70% | 70% | 72% | 67% | 73% | 72% | 70% | 73% | 63% |
| Police | 38% | 37% | 36% | 40% | 35% | 37% | 39% | 30% | 34% |
| Bank customers | 11% | 10% | 13% | 12% | 9% | 7% | 10% | 7% | 9% |
| Someone else | 2% | 1% | 3% | 1% | 2% | 0% | 1% | 0% | 3% |
|  |  |  |  |  |  |  |  |  |  |
| N (unweighted) | 1,024 | 428 | 297 | 198 | 304 | 62 | 242 | 37 | 70 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

## Support for a National Identity System

Respondents were told:

*Some argue that New Zealand has poor scam defences because the country does not have a national digital identity system. They say this would allow people – and others – to prove their identities.*

*Others argue that a national digital identity system might pose a risk to personal freedoms.*

**60%** (2,447,000 adults) *support* the government developing a digital identity system.

**18%** (718,000 adults) *oppose* a digital identity system.

**24%** (961,000 adults)were either *unsure or needed to know more* about a digital identity system.

**Total oppose**

**18%**

**Total support**

**60%**

*Total sample: n= 1,034*

At **20%,** people aged 55+ are more likely to want to know more about the digital identity system.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Support or oppose a national identity system** | **ALL** | **Age Groups** | | |
| **Under 35** | **35-54 years** | **55+ years** |
| Strongly support | 26% | 27% | 25% | 25% |
| Support | 34% | 37% | 36% | 29% |
| Oppose | 8% | 11% | 6% | 7% |
| Strongly oppose | 10% | 5% | 14% | 10% |
| I'm really not sure | 10% | 11% | 10% | 9% |
| I'd need to know more | 14% | 10% | 9% | 20% |
|  |  |  |  |  |
| N (unweighted) | 1,026 | 325 | 311 | 390 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

Highest support for a national identity system comes from ANZ **(63%)** and ASB **(62%)** customers.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Support or oppose a national identity system** | **ALL** | **Current bank have accounts with** | | | | | | | |
| **ANZ** | **ASB** | **BNZ** | **Kiwibank** | **TSB** | **Westpac** | **Rabobank** | **The Co-operative Bank** |
| Strongly support | 26% | 21% | 28% | 23% | 27% | 17% | 24% | 21% | 31% |
| Support | 34% | 41% | 34% | 38% | 31% | 42% | 35% | 38% | 29% |
| Oppose | 8% | 8% | 7% | 7% | 8% | 9% | 8% | 1% | 4% |
| Strongly oppose | 10% | 9% | 12% | 10% | 10% | 8% | 8% | 14% | 14% |
| I'm really not sure | 10% | 8% | 12% | 9% | 10% | 8% | 8% | 4% | 14% |
| I'd need to know more | 14% | 13% | 8% | 12% | 14% | 16% | 17% | 23% | 9% |
|  |  |  |  |  |  |  |  |  |  |
| N (unweighted) | 1,026 | 428 | 299 | 197 | 305 | 62 | 241 | 37 | 69 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

## Should banks prioritise a digital identification service?

Respondents were told:

*New Zealand has now passed the Digital Identity Services Trust Framework. The Framework will establish rules to protect the privacy and security of people’s information when it is shared within the trusted environment. The framework will not be compulsory, and will prioritise user permission for all actions.*

*This should allow private businesses, like banks, to offer digital identity services. So far none have been created.*

**56%** (2,315,000 adults) believe the creation of digital identification services by banks should be a priority.

*Total sample: n= 1,023*

There are few differences between age groups who think the creation of digital identification services by banks should be a priority.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Should the creation of digital identification services by banks be a priority?** | **ALL** | **Age Groups** | | |
| **Under 35** | **35-54 years** | **55+ years** |
| Yes | 56% | 52% | 59% | 57% |
| No | 15% | 18% | 18% | 10% |
| I'm really not sure | 29% | 30% | 24% | 33% |
|  |  |  |  |  |
| N (unweighted) | 1,023 | 322 | 311 | 390 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

People with higher incomes are more likely to think that a digital identification service should be prioritised by banks.

* Household income between $100k-$150k - **65%**
* Household income above $150k - **70%**
* Personal income above $150k - **78%**

There are few significant differences across banks’ customers.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Should the creation of digital identification services by banks be a priority?** | **ALL** | **Current bank have accounts with** | | | | | | | |
| **ANZ** | **ASB** | **BNZ** | **Kiwibank** | **TSB** | **Westpac** | **Rabobank** | **The Co-operative Bank** |
| Yes | 56% | 56% | 58% | 56% | 54% | 53% | 57% | 66% | 57% |
| No | 15% | 18% | 15% | 16% | 16% | 9% | 12% | 21% | 20% |
| I'm really not sure | 29% | 26% | 27% | 28% | 31% | 37% | 31% | 13% | 22% |
|  |  |  |  |  |  |  |  |  |  |
| N (unweighted) | 1,023 | 427 | 299 | 197 | 304 | 62 | 240 | 37 | 70 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

## Fraud Protection

## Should banks self-regulate on fraud protection?

Respondents were told:

*Commerce and Consumer Affairs Minister Andrew Bayly has told banks to improve fraud protections and compensation for fraud victims.*

*Some argue that the banks should not be left to self-regulate on fraud protection.*

**68%** (2,785,000 adults) believe the *government* should regulate to make sure banks offer fraud and cybercrime protection to customers.

**25%** (1,036,000 adults) say that *banks* should be trusted to self-regulate and deal with fraud and cybercrime.

*Total sample: n= 1,018*

55+ year olds are more likely to support the government regulating to make sure banks offer fraud and cybercrime protection.

Younger respondents are more likely to think that banks should be trusted to protect customers from fraud and cybercrime.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Which do you support?** | **ALL** | **Age Groups** | | |
| **Under 35** | **35-54 years** | **55+ years** |
| Government should regulate | 68% | 56% | 72% | 73% |
| Banks should be trusted to self-regulate | 25% | 32% | 22% | 22% |
| Neither of these | 5% | 11% | 5% | 2% |
| Something else | 2% | 2% | 1% | 3% |
|  |  |  |  |  |
| N (unweighted) | 1,018 | 324 | 307 | 387 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

People with higher household and personal income believe that the government should regulate to protect customers from fraud and cybercrime.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Which do you support?** | **ALL** | **Household income** | | |
| **Less than $50,000 per year** | **$50,000 - $150,000 per year** | **More than $150,000 per year** |
| Government should regulate | 68% | 61% | 69% | 79% |
| Banks should be trusted to self-regulate | 25% | 33% | 24% | 15% |
| Neither of these | 5% | 5% | 6% | 3% |
| Something else | 2% | 1% | 2% | 3% |
|  |  |  |  |  |
| N (unweighted) | 1,018 | 263 | 481 | 163 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Which do you support?** | **ALL** | **Personal income** | | |
| **Less than $50,000 per year** | **$50,000 - $150,000 per year** | **More than $150,000 per year** |
| Government should regulate | 68% | 61% | 77% | 80% |
| Banks should be trusted to self-regulate | 25% | 33% | 17% | 13% |
| Neither of these | 5% | 5% | 5% | 2% |
| Something else | 2% | 2% | 2% | 5% |
|  |  |  |  |  |
| N (unweighted) | 1,018 | 436 | 422 | 48 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

Kiwibank and Rabobank customers are more likely to think the government should regulate to protect customers from fraud and cybercrime.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Which do you support?** | **ALL** | **Current bank have accounts with** | | | | | | | |
| **ANZ** | **ASB** | **BNZ** | **Kiwibank** | **TSB** | **Westpac** | **Rabobank** | **The Co-operative Bank** |
| Government should regulate | 68% | 68% | 66% | 66% | 73% | 75% | 71% | 88% | 72% |
| Banks should be trusted to self-regulate | 25% | 24% | 24% | 30% | 21% | 18% | 26% | 4% | 21% |
| Neither of these | 5% | 6% | 8% | 3% | 4% | 6% | 2% | 4% | 3% |
| Something else | 2% | 2% | 2% | 1% | 2% | 2% | 1% | 4% | 5% |
|  |  |  |  |  |  |  |  |  |  |
| N (unweighted) | 1,018 | 426 | 298 | 196 | 301 | 61 | 237 | 37 | 69 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

## Should the Financial Markets Authority regulate to make sure banks provide minimum fraud protections for customers?

Respondents were told:

*The Financial Markets Authority will become the “conduct” regulator for banks in 2025. The aim is to make sure banks and others treat customers fairly.*

**86%** (3,540,000 adults) believe the Financial Markets Authority should regulate to make sure banks provide minimum fraud protection for customers.

*Total sample: n= 1,018*

55+ year olds are more likely to believe the Financial Markets Authority should regulate to make sure banks provide minimum fraud protection for customers.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Should it regulate to make sure banks provide minimum fraud protections for their customers?** | **ALL** | **Age Groups** | | |
| **Under 35** | **35-54 years** | **55+ years** |
| Yes | 86% | 76% | 89% | 91% |
| No | 5% | 10% | 4% | 2% |
| I'm really not sure | 9% | 14% | 7% | 7% |
|  |  |  |  |  |
| N (unweighted) | 1,021 | 324 | 310 | 387 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

People with higher incomes are more likely to think the Financial Markets Authority should regulate for banks to provide minimum fraud protection.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Should it regulate to make sure banks provide minimum fraud protections for their customers?** | **ALL** | **Household income** | | |
| **Less than $50,000 per year** | **$50,000 - $150,000 per year** | **More than $150,000 per year** |
| Yes | 86% | 83% | 87% | 93% |
| No | 5% | 4% | 6% | 2% |
| I'm really not sure | 9% | 13% | 6% | 4% |
|  |  |  |  |  |
| N (unweighted) | 1,021 | 262 | 484 | 164 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Should it regulate to make sure banks provide minimum fraud protections for their customers?** | **ALL** | **Personal income** | | |
| **Less than $50,000 per year** | **$50,000 - $150,000 per year** | **More than $150,000 per year** |
| Yes | 86% | 85% | 90% | 90% |
| No | 5% | 6% | 4% | 4% |
| I'm really not sure | 9% | 10% | 6% | 6% |
|  |  |  |  |  |
| N (unweighted) | 1,021 | 436 | 425 | 48 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

Kiwibank customers are more likely to think the Financial Markets Authority to regulate for banks to provide minimum fraud protection.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Should it regulate to make sure banks provide minimum fraud protections for their customers?** | **ALL** | **Current bank have accounts with** | | | | | | | |
| **ANZ** | **ASB** | **BNZ** | **Kiwibank** | **TSB** | **Westpac** | **Rabobank** | **The Co-operative Bank** |
| Yes | 86% | 88% | 85% | 85% | 91% | 86% | 88% | 89% | 87% |
| No | 5% | 4% | 4% | 8% | 3% | 5% | 4% | 7% | 10% |
| I'm really not sure | 9% | 8% | 11% | 8% | 6% | 9% | 8% | 4% | 4% |
|  |  |  |  |  |  |  |  |  |  |
| N (unweighted) | 1,021 | 427 | 298 | 196 | 304 | 62 | 238 | 37 | 69 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

## Are banks doing enough to protect from fraud?

Respondents were asked: *Do you think the banks you use in New Zealand are doing enough to protect you from theft, fraud and deception?*

**39%** (1,600,000 adults) believe banks are not doing enough to protect from theft, fraud and deception.

*Total sample: n= 1,023*

Younger customers are more likely to think that banks are doing enough to protect them from theft, fraud and deception.

**45%** of customers aged 55+ think banks are not doing enough.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Overall, do you think the banks you use in New Zealand are doing enough to protect your from theft, fraud and deception?** | **ALL** | **Age Groups** | | |
| **Under 35** | **35-54 years** | **55+ years** |
| Yes | 28% | 37% | 29% | 20% |
| No | 39% | 30% | 41% | 45% |
| I'm really not sure | 33% | 33% | 31% | 36% |
|  |  |  |  |  |
| N (unweighted) | 1,023 | 325 | 311 | 387 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

**52%** of households with incomes above $150k believe banks are not doing enough to protect them form fraud, theft and deception.

TSB and Rabobank customers think are more likely to think their bank is not doing enough to protect them from theft, fraud and deception.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Overall, do you think the banks you use in New Zealand are doing enough to protect your from theft, fraud and deception?** | **ALL** | **Current bank have accounts with** | | | | | | | |
| **ANZ** | **ASB** | **BNZ** | **Kiwibank** | **TSB** | **Westpac** | **Rabobank** | **The Co-operative Bank** |
| Yes | 28% | 26% | 29% | 27% | 24% | 18% | 30% | 18% | 28% |
| No | 39% | 39% | 39% | 40% | 44% | 54% | 41% | 57% | 35% |
| I'm really not sure | 33% | 34% | 32% | 33% | 32% | 28% | 29% | 25% | 37% |
|  |  |  |  |  |  |  |  |  |  |
| N (unweighted) | 1,023 | 427 | 298 | 197 | 304 | 62 | 239 | 37 | 71 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

## Is enough being done to protect from cybercrime?

Respondents were also asked if enough was being done to protect them from cybercrime.

**21%** (871,000 adults) said enough was being done.

**48%** (1,972,000 adults) said not enough was being done.

*Total sample: n= 1,018*

At **32%**, people under 35 years believe enough is being done to protect them from cybercrime.

**12%** of people aged 55+ believe enough is being done.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Do you think enough is being done to protect you from cybercrime?** | **ALL** | **Age Groups** | | |
| **Under 35** | **35-54 years** | **55+ years** |
| Yes | 21% | 32% | 22% | 12% |
| No | 48% | 40% | 49% | 53% |
| Not sure | 31% | 28% | 30% | 35% |
|  |  |  |  |  |
| N (unweighted) | 1,018 | 324 | 309 | 385 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

Higher income respondents are more likely to believe that not enough is being done to protect from cybercrime.

**58%** of household more than $150k, a significant increase from **40%** when the same question was asked in August 2023.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Do you think enough is being done to protect you from cybercrime?** | **All** | **Household income** | | | **Personal income** | | |
| **Less than $50k** | **$50k - $150k** | **More than $150k** | **Less than $50k** | **$50k - $150k** | **More than $150k** |
| Yes | 21% | 23% | 23% | 18% | 21% | 23% | 25% |
| No | 48% | 42% | 49% | 58% | 47% | 50% | 59% |
| I'm not sure | 31% | 35% | 28% | 24% | 32% | 26% | 16% |
| N (unweighted) | 1,018 | 261 | 483 | 162 | 434 | 424 | 47 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

TSB customers are most likely to think not enough is being done to protect from cybercrime.

|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Do you think enough is being done to protect you from cybercrime?** | **ALL** | **Current bank have accounts with** | | | | | | | |
| **ANZ** | **ASB** | **BNZ** | **Kiwibank** | **TSB** | **Westpac** | **Rabobank** | **The Co-operative Bank** |
| Yes | 21% | 22% | 22% | 17% | 20% | 11% | 21% | 12% | 23% |
| No | 48% | 49% | 50% | 52% | 51% | 65% | 48% | 56% | 39% |
| I'm really not sure | 31% | 29% | 28% | 31% | 29% | 24% | 32% | 32% | 38% |
|  |  |  |  |  |  |  |  |  |  |
| N (unweighted) | 1,018 | 422 | 297 | 194 | 302 | 60 | 238 | 36 | 71 |

Figures in **BLUE** are significantly higher than the overall result (Total) at a 95% confidence level

Figures in **RED** are significantly lower than the overall result (Total) at a 95% confidence level

# Appendix – Sample

**Sample**

Results are from a Horizon Research omnibus survey conducted between 22 to 26 March 2024.

The total sample size was 1,036 adults, 18 years of age and over.

Respondents were from Horizon’s two specialist online research panels (general and Māori populations 18+) and a third party research panel for source diversity.

The maximum margin of error is ±3% (at the 95% confidence level). The data was weighted on age, education, ethnicity, personal income and region to match the adult population.

**Contact**

For more information about this survey, please contact:

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1. All population estimates based on 18+ population for December 2023 (4,126,420) - Statistics NZ. Population numbers are rounded to nearest thousand. [↑](#footnote-ref-1)