



Financial Services Compensation Scheme

## Our research shows awareness of FSCS improves trust and confidence in the UK financial services industry

Consumers agree that awareness of FSCS:

Improves consumer confidence  
**63% agree**  
only 3% disagree

Supports financial stability  
**55% agree**  
only 4% disagree



The **#1** driver of trust is improved consumer protection



## Awareness of FSCS can help tackle low levels of trust in the industry

Among consumers' top concerns are:

Lack of protection if things go wrong  
**42%**



Only **25%** trust the UK financial services industry to act in the best interests of customers

Firms going out of business  
**40%**



## When consumers are aware of FSCS

They are more likely to:



Save/invest/spend more of their money if a provider is FSCS protected  
**63% agree**  
6% disagree



Recommend a provider if it is FSCS protected  
**59% agree**  
6% disagree



Manage their money online if they can find out about FSCS protection on a provider's website  
**51% agree**,  
10% disagree



And less likely to:

Keep their money in cash (eg under the mattress)  
**45% agree**,  
15% disagree



## Only a minority of consumers believe that the existence of a compensation scheme encourages:

Irresponsible behaviours  
**14% agree**

Risky investments  
**16% agree**



The industry meeting the costs of compensation when providers fail is a key driver of trust for  
**44%**

