

New fraud threats and consumer attitudes on security



The global pandemic has dramatically increased our reliance on digital services across almost every part of our lives.

But this shift has led to new online fraud and identity theft threats.

Brands need to understand these challenges and ensure they're providing customers with the protection and reassurance they need.

This infographic presents some key insights on fraud and online security threats from independent consumer research.*



The pandemic has driven consumers online

60% buy products and services online more frequently than before the pandemic.

77% make an online purchase at least once a week.

On average, consumers transacted with **6** new brands for the first time during the last year.



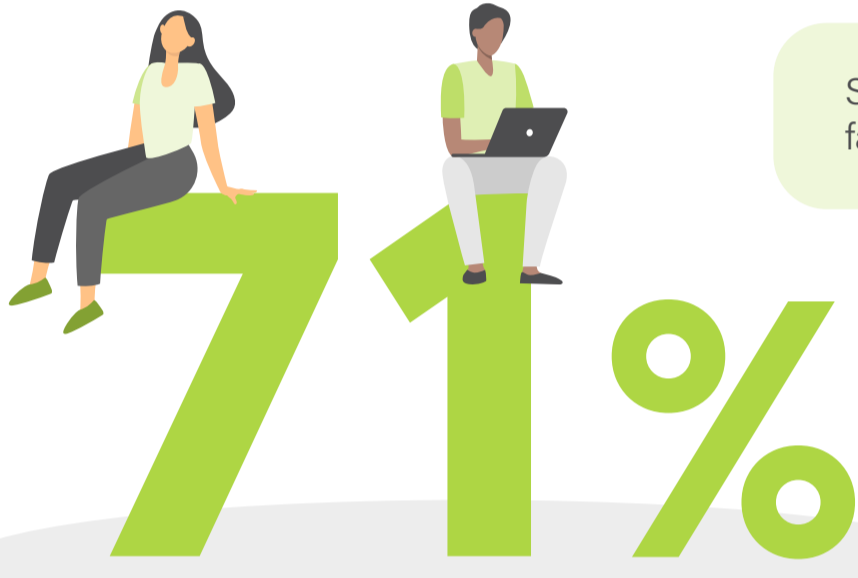
76% feel at greater risk from online fraud than a year ago.



52% admit they lack knowledge and understanding of online fraud risks.



80% state companies must help reduce cybercrime through effective identity verification.



State that security is now the most important factor when they open a new online account.

Think most brands are now prioritizing experience over security.

Online brands need to **get their fraud protection right, every time**

77% Say the account opening process can "make or break" their relationship with a brand.

52% Are more likely to trust a brand that delivers high-quality fraud protection.

44% Are more likely to become repeat customers if they feel effectively protected.



Consumers want more **choice and flexibility** when opening new accounts, with people prioritizing:

1



Security, with more effective fraud protection

2



Data transparency, including why personal data is being collected

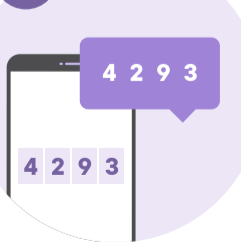
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Increased choice in authentication methods

In order, these identity authentication methods were seen as offering both **security and convenience**:

1



One-time passwords

2



Two-factor authentication

3



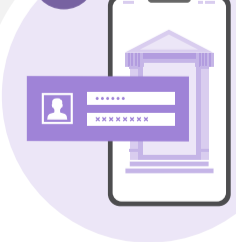
Answering secret questions

4



Biometrics (e.g., facial recognition)

5



Logging into a bank account



Download the full report: [New fraud threats in the digital-first world](#)

*Research conducted by Trulioo and Insight Avenue in April 2021 with 3003 consumers in the U.S., UK and China.