okta

The Okta Digital Trust Index

Exploring the human edge of trust in financial services

Trust has always been paramount in financial services. In 2020 as the pandemic took hold, it took on a new importance. Businesses had to set up secure remote contact centres at speed and scale, in response to soaring customer enquiries. Applications surged as customers sought to refinance loans, creating new fraud risk. And for much of the year digital became the only channel to serve customers, making measures to protect data security ever more important.



How customers and employees perceive trust

We spoke to thousands of office workers across the UK, France, Germany and the Netherlands to find out what makes people trust digital brands, what breaks that trust, and how financial services employees working from home have changed their online behaviour in a year when remote working became the norm. <u>See the full report here</u>.

Trust is crucial to succeed in today's landscape



Had reservations about shopping on a website

they hadn't heard of.



Were unlikely to purchase from a brand they didn't trust.

What makes customers trust a brand?



What breaks our trust in brands?



Breaking trust can be costly



Permanently stopped using a firm's services after hearing of a data breach

Financial services employees working from home are facing new security threats

Workers are letting down their guard at home

10% have been the victim of a cyberattack during the pandemic



Are less wary about leaving their laptop unattended when working at home.

But digital security threats are on their mind



Are more cautious about providing personal information online since the pandemic

Financial services businesses are stepping up security in response...

France





Have introduced new technologies like multi-factor authentication.

Have enhanced training for staff.

...but many staff remain unaware of their efforts



Didn't know if their employer had taken proactive security steps.

Funding Circle: connecting businesses and investors securely



Funding Circle launched with a big idea – to revolutionise the way small businesses access finance.

The rapidly growing startup turned to Okta to quickly integrate its cloud-based applications, simplify access with single sign-on, and provide enhanced security for its employees with adaptive multi-factor authentication.

Read the full story



Building a future of trust with Okta

Identity is the foundation to build trust-based, secure organisations. With the Okta Identity Cloud, you can confidently create the best digital experiences for your employees and customers.

Secure your employees – wherever they are – with Okta's <u>workforce</u> <u>identity solutions</u>. Get the tools to secure and automate cloud journeys, with full support for hybrid environments along the way.

Use Okta's <u>customer identity solutions</u> to build secure, seamless customer experiences that your developers and users will love.