

SURVEY REVEALS CONSUMER MISTRUST OF BUSINESSES OVER IDENTITY FRAUD

Only half (52%) of consumers in Great Britain trust their high street bank or building society to protect their personal details from identity thieves, a new 'trust' poll has revealed.

Travel and gambling companies fared even worse by coming bottom of the league in a survey by YouGov for identity fraud prevention specialists GB. The research also suggests that consumers will vote with their feet unless organisations tighten up their online fraud safeguards – just under half (45%) of those polled are prepared to give up online banking and shopping to avoid becoming a victim of identity fraud.

The poll also highlights the dramatic gulf in trust between younger and older generations – 21% of 18-24 year olds trust mobile phone companies with their data compared with just 5% of over 55 year olds. The survey comes hot on the heels of MPs calling for an identity fraud tsar to be appointed to tackle the estimated £1.7 billion annual cost to the economy.

And according to GB, this latest research provides a wake up call to businesses - proving they are capable of protecting their customers against identity fraud is essential for future growth. Rob Laurence, managing director of GB's fraud prevention business, said: "Identity fraud is a major issue for consumers and it's clear companies need to do much more to win their trust."

"The majority of adults in the UK have a bank or building society account, yet just half actually trust those organisations with their personal information. Well over 45 million people in the UK have a mobile phone, but less than one in ten of those polled trust their mobile company with their personal details. We have to ask ourselves why this is. Information security has been high on the agenda for over 4 years now - why do consumers still feel businesses do not do enough to stop fraudsters from getting hold of their personal information?"

"Our research reveals that consumers are ultimately prepared to give up online banking and shopping to prevent identity fraudsters from getting hold of their data. As it is widely accepted that online fraud will continue to rise and fast, failure to protect could have dramatic consequences for business growth."



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GB, which helps hundreds of organisations in the UK to prevent fraud, is calling for businesses to respond to consumer pressure on identity fraud protection. Mr Laurence continued: “Essentially, businesses need to tackle identity fraud with the same vigour as they are already doing with environmental issues. If they don’t, then it’s highly likely that consumers will form pressure groups to get their voices heard. Demonstrating clearly to consumers the attention that is being paid to safeguarding them against identity fraud will go a long way in restoring faith.”

YouGov ID fraud ‘trust’ survey – key statistics:

- Less than half (46%) of consumers feel there is enough information available to help protect themselves against identity fraud
- An overwhelming majority - 72% - feel that the organisations holding their personal details are ultimately responsible for protecting their identity
- 52% of consumers say they trust their bank/building society to look after their details, while just 25% say they trust the Government with their personal details
- Almost half (49%) of women in Great Britain would be prepared to give up online banking and e-shopping to reduce the risks of ID fraud.

‘Trust league’ – breakdown of trusted organisations:

1. Bank and building societies: 52%
2. Central Government: 25%
3. Local councils: 21%
4. Mortgage brokers, independent financial advisers, stockbrokers: 20%
5. Utility companies: 18%
6. Retailers: 9%
7. Mobile phone companies: 9%
8. Travel companies: 6%
9. Gambling companies (casinos, online gaming sites, interactive TV gambling programmes): 4%

Issued on behalf of GB Group plc by Citypress

YouGov/GB Group ‘trust’ survey

All figures, unless otherwise stated, are from YouGov Plc. Total sample size was 1,972 adults. Fieldwork was undertaken between 5th - 8th October 2007. The survey was carried out online. The figures have been weighted and are representative of all GB adults (aged 18+).

Identity Matters - first European summit addressing identity issues (20-21 Nov 07) Richard Law, chief executive of GB Group will be chairing Identity Matters – the very first summit of its kind looking at why identity matters to businesses and marketers, and what they need to do to protect it in a world of changing consumer demands and increasingly sophisticated criminals. Speakers include representatives from KPMG, BT, Unisys and the Met Police. For more details, please visit: <http://www.identity-matters.co.uk/>

About GB Group plc

GB Group works with some of the UK's most well known organisations.

Through the use of its market-leading ID3™ technology, GB Group helps organisations validate personal identity information and combat identity fraud, money laundering and underage gambling. ID3 powers the award-winning URU service jointly developed with BT, which is used by over 80% of the world's gaming operators to verify the identities of UK citizens.

GB Group also empowers organisations to consolidate and analyse customer data from multiple sources. This enables them to make informed business decisions based on a thorough knowledge of customer behaviour, leading to more effective communication and interaction with the consumer.

GB Group is listed on the London Stock Exchange (www.gb.co.uk).



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