

PRESS RELEASE

Banks: Italian consumers “give good grades” to payment cards for convenience and safety

According to an ISPO survey, 59% choose payment cards because they save time, 77% because they are the most convenient instrument, and 56% to feel safer. Notwithstanding that, in Italy many payments are still made using cash.

Payment cards are more convenient, practical and safer than cash; they help Italian families save time, and also save them from worries. Thanks to the monthly statement that is issued, families consider these cards as a valid tool in keeping their budget and family expenses under control. In spite of this, even those consumers who have one or more credit cards, debit cards, or prepaid cards in their wallets, admit that “electronic money”, when compared with cash, is still an instrument that is not used frequently enough to make payments. These are the main results of a survey that was conducted by the Institute for Public Opinion Studies (ISPO), on the occasion of the campaign promoted by PagoBANCOMAT and Visa to encourage a decrease in the use of cash in favour of cards, which are more modern and efficient. The following, in short, is the picture of “Italian consumers and payment instruments” that emerges from the study that was conducted on a representative sample of the national population.

Cards help save time...

“Electronic money” is an efficient and fast instrument, which saves precious time, as well as saving consumers from worries and anxiety. 59% of Italian consumers think that paying with cards allows them to avoid long “lines” and useless holding times, especially at toll stations on highways (65%), and at supermarket cashiers (53%), while 55% believe that everyone should use “plastic money” to speed up payment times. According to the survey performed by ISPO, people between 25 and 54 years of age (68%) who work (74%, especially if entrepreneurs, self-employed, and employees) are the ones who especially appreciate the speed of cards, since for them “saving time” is an imperative.

Paying is more convenient using cards...

77% of Italian consumers who were interviewed – this figure goes up to 88% if we consider only consumers who own one card – believe that cards are the most convenient payment instrument. In particular on special occasions, such as trips and holidays, “plastic money” allows them to leave the cash at home, together with any worries about someone stealing it, or the possibility of losing it (86%). Nonetheless, “electronic money” is also useful during Christmas shopping or end of year sales, as it allows consumers to make their purchases without worrying about not having enough cash in their pockets, and thus having to miss out on bargains (83%).

Less anxiety and worries when using cards...

Payment cards help Italian families face their daily activities and appointments without anxiety and worries. As a matter of fact, 56% of those who were interviewed feel safer having a card in their pocket or wallet. First of all, because cards are safe, as 80% of them stated: even in the event of a card being stolen or lost, a phone call is enough to block it, thus making it useless. Furthermore, the use of “electronic money” allows consumers to leave their cash at home and feel safer outside on the street: 92% of the population feel it is dangerous to walk around with a large amount of cash in their wallet, especially in big cities, while only 27% feel safe bringing large amounts of cash with them.

Planning family expenses is easier when using cards...

“Plastic money” also makes managing the family budget easier. As a matter of fact, according to 68% of Italian consumers, monthly statements that are issued for payment cards are valid tools for keeping track of expenses – preventing them from forgetting any payments made during the course of the month, as frequently happens to 47% of consumers who were interviewed – and for planning payments to be made. Housewives and consumers over sixty-five years of age especially appreciate the aid that is provided by the use of cards; they emphasize the efficiency of such a “financial planning” system.

However, Italian consumers still use cash too often...

Although cards are considered the most convenient, safest, and fastest payment instrument, the majority of Italian consumers prefer using cash for daily expenses: at the shop just around the corner (92%), at the hairdresser’s or beautician’s (91%), at the gym (78%), at the restaurant or pizza parlour (73%), at the supermarket or shopping mall (58%), in clothing stores (56%), and so on. In this respect, the ISPO survey confirms that Italy is behind the rest of Europe: each Italian consumer, as a matter of fact, performs an average of 21.6 payment transactions using cards per year, which is less than half the European average, which equals to 50.5 transactions. PagoBANCOMAT and Visa set up a widespread information campaign in major daily papers, on radio and national TV, as well as on the internet with the website www.ilverovantaggio.com, in shopping malls, and at the branches of Italian banks, so as to encourage greater use of electronic payment instruments as opposed to cash.

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