

# Banks looking online to secure customers

by **Scott Stewart**  
Oakville Beaver Staff

Nearly half of all Canadians now do their banking online, according to the president of the Canadian Bankers Association.

Terry Campbell spoke Wednesday at a breakfast meeting of the Oakville Chamber of Com-

merce at the Harbour Banquet and Conference Centre, where he discussed the ever-changing banking experience.

"Our research shows just under half of Canadians — 47 per cent — use the Internet as their preferred method of banking, up from just eight per cent, 12 years ago," Campbell told the crowd of about 80 attendees. "Banks are lead-

ing this change by providing Canadians with the convenience of banking when and where they want." It's not just younger customers who are using Internet banking; 45 per cent of clients aged 55 and up also bank online.

Campbell, who grew up in Oakville in the 1960s, added close to 20 per cent of Canadians are using their smartphones to do their banking, a number that's expected to rise as more retailers and customers embrace the idea of mobile payments. "I think as more and more people become comfortable with online tools, that number is only going to grow," he said. "I see a steady upward trajectory. It's the way people do things these days."

Campbell said bank customers in Canada want ample choice, innovation and confidence and security with their banks.

"One of the hallmarks of Canada's banks is that they're strong and sound," he said. "We all know that banks in many other countries didn't weather the global financial crisis well. By contrast, our banks have been recognized as the soundest banks in the world, by the World Economic Forum, for six years in a row."

He added the technology is secure and Canadians have trust in their banks that they are protected if something were to go wrong.

Campbell said banks across Canada, including the 42 branches in Oakville, are keeping up with the demands of their customers. Canadian banks have invested more than \$56 billion since 2003 to keep pace with client needs.

It's not just the online customers that banks



**Terry Campbell**

are adapting to, however. Campbell said there is a constant evolution in how banks are serving their clients, adding "customers nowadays are looking for much more than simply executing transactions; they are looking for expertise and advice."

He said banks are also constantly innovating in places where banking is more familiar.

"Some call them stores, some call them cafes, but the idea is to provide a flexible, customer-friendly environment that is welcoming and accommodates different physical needs of customers, and to do this on extended hours and weekends," he said. "We want to be there for Canadians."

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