

PRESS RELEASE

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**Brits not letting apprehension put them off AI banking**

Despite customers' concern about banks using AI, they still want to make the most of opportunities the technology offers the banking sector, new research finds.

London, UK, 29 August – Nervous, concerned and untrustworthy are the three most common feelings British consumers associate with their bank using artificial intelligence (AI), according to a new survey out today.

This nervousness is likely due to a lack of understanding, with the research showing **an even split of consumers who claim to understand (41%) and not understand (41%)** how the technology works.

Despite this only 27% of consumers say they **would not want their bank using the technology at all**, with 61% of consumers happy with their banks using AI to support them, and 13% excited about AI's potential in banking.

The data comes from **GFT's latest Banking Disruption Index**, a quarterly assessment of consumer sentiment towards digital banking.

Young people feel they have a better grasp of AI, however, with **58% of 25-34-year-olds** confident they know what the technology is, compared with only **26% of over 55-year-olds**.

In line with consumers' nervousness and lack of understanding, few are happy with their bank using AI to support their everyday banking needs. Only 33% would want the technology being used to support with fraud prevention, followed by its use in helping customers avoid financial difficulty (20%), providing personalised advice on a customer's finances (15%) and supporting credit decisions such as mortgages and bank loan approval (14%).

Richard Kalas, Client Solutions Director, Retail Banking at GFT UK, said: "There is a huge buzz currently around AI; both its benefits and visions of apocalyptic futures. It is important that banks adopting AI take their customers on the journey with them, to demonstrate they are using the technology safely, securely and in the best interest of the customer."

The research was part of a wider global survey, which questioned 12,000 people across the UK, Italy, Germany, US, Poland and Japan. The UK Banking Disruption Index report including further detailed analysis is available here.

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The GFT Banking Disruption Index will be released each quarter and for more information about how GFT can help you with your digital banking needs, please visit <https://www.gft.com/uk/en>

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Methodology

Censuswide research commissioned by GFT UK to survey 2,000 respondents their opinions towards the digital capabilities of British banks.

A further global survey was also carried out, which questioned 2,000 respondents in Italy, Germany, US, Japan, Poland, as well as the UK, with a total of 12,000 respondents survey across all six countries.

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About GFT – Shaping the future of digital business.

GFT is a digital transformation pioneer that develops sustainable solutions based on new technologies including artificial intelligence and blockchain/DLT. Services range from core system modernisation and migration to open cloud platforms, as well as the introduction of carbon conscious coding.

GFT's strengths include deep technical expertise, strong partnerships and comprehensive market insights. The company uses them to design digital transformation for clients from the finance and insurance sectors as well as the manufacturing industry. Through the intelligent use of technology it adds value and increases productivity for clients. GFT experts create and implement scalable software applications that make access to innovative business models safe and easy.

With locations in more than 15 markets around the globe, GFT ensures proximity to its clients. The company draws on over 35 years of experience and a global team of over 10,000 determined talents. GFT provides them with career opportunities in the most innovative areas of software engineering. The GFT Technologies SE share is listed in the SDAX index of the German Stock Exchange (ticker: GFT-XE).

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