

February 2015

Banking in Remote Communities Poll

Vancity
Make Good Money.™



MUSTEL GROUP
MARKET RESEARCH

➤ Introduction

Research Objectives

- At the request of Vancity, province-wide market research was conducted amongst a random sample of residents (aged 18+) living in remote communities across British Columbia.
- The survey questions were designed to understand their experiences with the financial services offered within their communities and gauge their attitudes, opinions and needs regarding those services.

Methodology

- A random sample telephone survey was conducted to capture findings across the province.
- In order to qualify for the survey respondents were identified as living within communities with a population of between 500 and 3,000 people, and having to drive at least one hour to reach their nearest branch of bank or credit union.
- All interviewing was conducted by Mustel Group's Vancouver-based telephone interviewing staff. The methodology consisted of the following procedure:
 - Telephone interviews conducted from a random selection of listed phone numbers from across the province.
 - Residents aged 18 and over were further randomly selected at the household stage.
 - Respondents screened to meet the criteria of living within a remote community.
 - Final sample size: 191 respondents.
 - Data collection: February 19 to 22, 2015.
- The margin of error on a random sample of 191 interviews is +/- 7.1 percentage points at the 95% confidence level (of 19 times out of 20 if the survey was repeated).

➤ Summary of Findings

Importance of local services

- More than half of remote community residents feel it's important to have banking services within their community (53%).
- More than three-quarters of remote community residents feel that it's important at times to have a face-to-face discussion with their banking service provider (76%).
- Roughly one-third of remote community residents aren't comfortable with online banking (31%).

Satisfaction with Current Access

- Almost half of remote community residents are not satisfied with the access to financial services in their community (47%).
- Just over half (51%) of remote community residents say that distance from their financial institution has a negative impact, ranging from inconvenience to significantly reducing their ability to grow financially.

Impact on Community

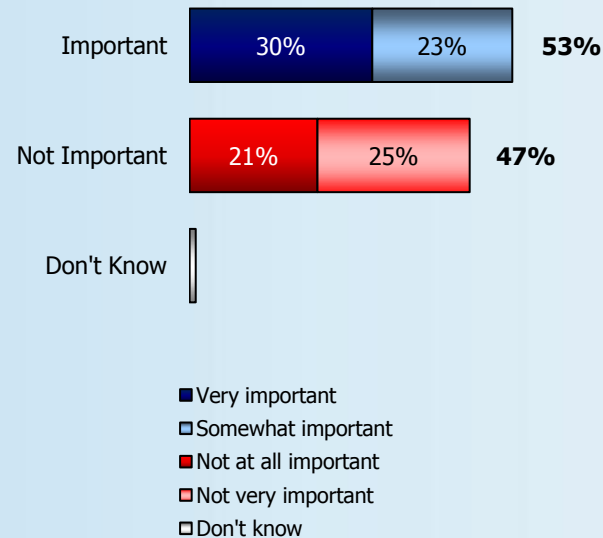
- Almost half of remote community residents think that having a financial institution would help their community grow (49%).
- Only 38% of remote community residents think that financial institutions care about their community, while 48% said no and 14% didn't know.



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Findings

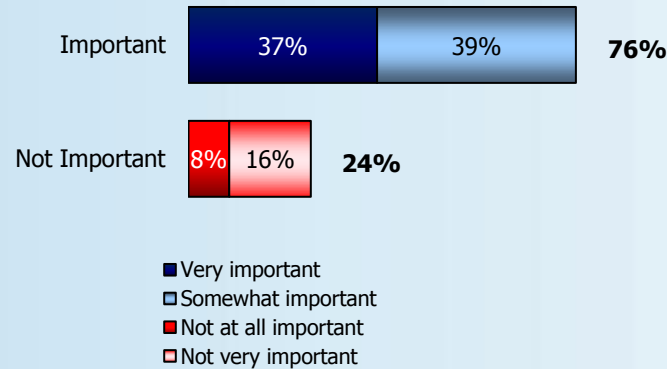
➤ Importance of Having a Banking Service in your Community



Base: Total (n=191)

Q) How important is it to you to have a banking service in your community?

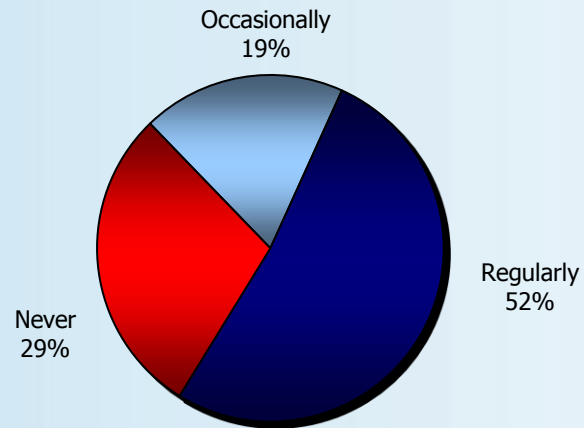
➤ Importance of Having Face-to-Face Discussions with your Banking Service Provider



Base: Total (n=191)

Q) How important is it to be able, at times, to have a face-to-face discussion with your banking service provider?

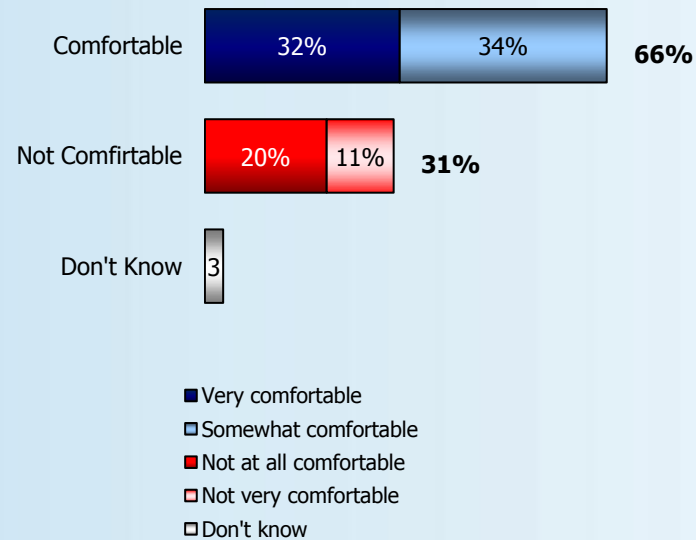
➤ Frequency of Online Banking



Base: Those with internet access (n=149)

Q) How often do you do online banking?

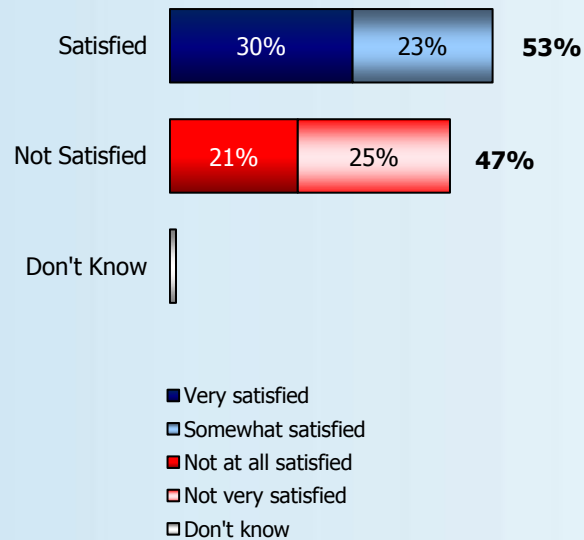
➤ Level of Comfort with Online Banking



Base: Those with internet access (n=149)

Q) How comfortable are you with online banking or the idea of online banking?

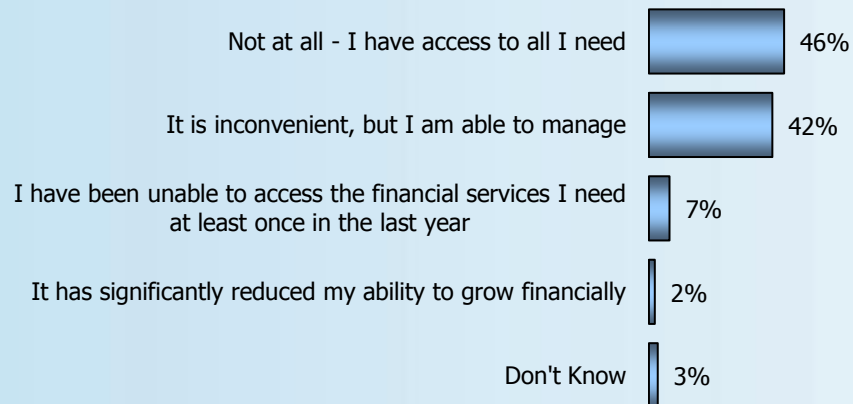
➤ Overall Satisfaction with Access to Banking in your Community



Base: Total (n=191)

Q) How satisfied are you overall with the access you have to financial services such as banks or credit unions in your community?

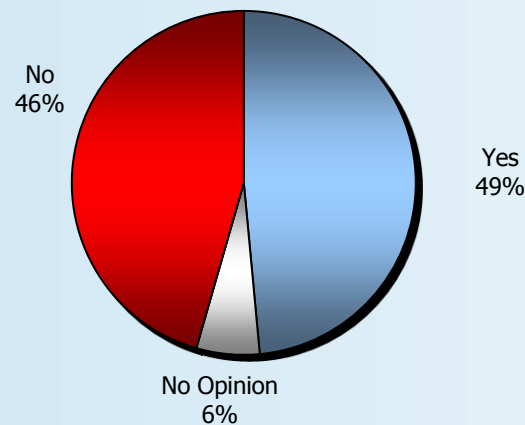
➤ Impact of Distance from Bank on Improving Financial Situation



Base: Total (n=191)

Q) Has the distance from your bank or credit union prevented you from improving your financial situation?

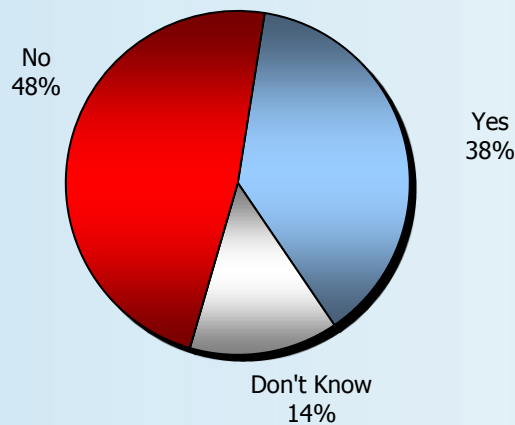
➤ Financial Institution Would Help Community Grow



Base: Total (n=191)

Q) Do you think that having a financial institution in your community would help your community grow?

➤ Financial Institutions Care About Your Community



Base: Total (n=191)

Q) Do you think that financial institutions care about your community?