



## Survey Finds All Payment Channels Face a Distrust Deficit in the Wake of COVID-19

**Charlotte, N.C, March 1, 2022** – [PCI Pal®](#) (LON: PCIP), the global provider of cloud-based secure payment solutions, today announced the findings of a survey that uncovers Canadians' sentiment towards, and behaviors around, data security and payments following the COVID-19 pandemic.

As a follow up to its 2019 report, [This is Canada: The State of Security in the Eyes of Canadian Consumers](#), PCI Pal surveyed over 1,000 Canadian consumers and found that trust in the ability of organizations to protect personal information and ensure secure payment processes is of the utmost importance to buyers following a national increase in fraud during the pandemic.

In fact, an overwhelming 85% of respondents said trust in a company's corporate security impacts their spending with that brand, with 78% of Canadian shoppers saying they will stop spending with an organization that was subject to a security breach, either forever (23%) or for at least a few months (55%).

The survey shows trust can be rebuilt with consumers following a breach, but only if that organization can show that it has taken measures to address the vulnerabilities, such as admitting responsibility and investing to improve security (42%), announcing PCI compliance / PIPEDA compliance (25%), or engaging a third party to confirm that the company's payment system is safe (25%).

But Canadian consumers continue to proceed cautiously after the pandemic significantly reduced the number of card present transactions. Over a third (36%) of all Canadian consumers surveyed say they vet a company's security practices before handing over personal information. An additional 51% are aware this is a practice that *should* be part of their shopping process, which is an indicator of shifting behaviors in the future.

Even though thorough vetting may not be a regular practice of many consumers, there are certain red flags that can decrease trust and stop a buyer from proceeding with a purchase. A disjointed, or unfamiliar payment process, for instance, would lead 31% of consumers polled to refrain from checking out. This factor was reported to be the number one reason for cart abandonment, ahead of shipping costs, slow delivery, and the actual cost of the product.

Further, it was surprising to see that while 42% of Canadian consumers felt retail was the least trusted industry, there was no significant difference in levels of trust between paying in-store vs online. That said, in addition to social media, in-store and online were the *least* trusted payment channels, while relatively new money sharing apps like PayPal, Venmo and Zelle were counterintuitively *more* trusted.



“Based on the patterns we’re seeing among Canadian consumers, it is evident that trust in a brand is exceptionally important, particularly due to the increase in understanding around security best practices of late,” says PCI Pal CISO Geoff Forsyth. “With all this in mind, Canadian businesses need to consider how best to not only maintain, but grow trust among a cautious consumer base that needs to feel secure when making a purchase.”

PCI Pal made the strategic business decision to open an office in Toronto, further expanding its successful array of trusted payment security solutions into Canada’s extensive pre-existing contact center market. The company is further focused on helping Canadian businesses safeguard customer trust by providing true cloud secure payment solutions.

If you’re interested in the full findings of the survey and insights into what these trends mean for Canadian businesses navigating compliance requirements and secure payments, [download the full report here](#).

For more information on PCI Pal visit [www.pcipal.com](http://www.pcipal.com) or follow PCI Pal on [Twitter](#).

+++

### **About PCI Pal**

PCI Pal (LON: PCIP) is a leading provider of SaaS solutions that empower companies to take payments securely, adhere to strict industry governance, and remove their business from the significant risks posed by non-compliance and data loss.

Its mission is to safeguard reputation and trust by providing customers with secure payment solutions for any business communications environment including voice, chat, social, email, and contact center.

PCI Pal is integrated to, and resold by, some of the worlds' leading business communications vendors, as well as major payment service providers.

PCI Pal products can be used by any size organization globally, and it is proud to work with some of the largest and most respected brands in the world.

For more information visit [www.pcipal.com](http://www.pcipal.com) or follow the team on LinkedIn: <https://www.linkedin.com/company/pci-pal/>.

### **Contact:**

Jessica Robinson

[pcipal@sourcecodecomms.com](mailto:pcipal@sourcecodecomms.com)