

NEWS RELEASE – Wednesday, 1<sup>st</sup> April 2009

## **Consumers banking online in ever-increasing numbers**

**Some 2.2m customers now registered for online banking  
Over 30m payments made online in 2008**

The number of consumers using online banking continues to increase significantly, according to new statistics published today in the *IBF/IPSO Online Personal Banking Report*.

The growth in popularity of online banking is reflected in the 2.2 million customers now registered to conduct their banking business online – a 27.8% increase between 2007 and 2008. Furthermore, the increase is consistently strong with 100,000 new customers having registered in each of the past eight quarters, to end 2008.

The increase in usage over the same period is even more pronounced, with a 31.6% rise in the number of online payments to 30.7 million – equivalent to 84,000 per day; while a 33.6% increase to 123 million was recorded in the number of times customers accessed their account balances online.

“Online banking is facilitating the migration from cheques and other paper-based payment methods to electronic payments,” according to Úna Dillon, IPSO’s Head of Card Services and Communications. “The move to electronic payments is vital in ensuring Ireland’s competitiveness and efficiency within the wider European market and is a key objective of the National Payments Programme which is supported by the Department of Finance.”

According to IBF Chief Executive, Pat Farrell, the development of the *IBF/IPSO Online Personal Banking Report*, and its publication on a quarterly basis, provides a valuable insight into usage trends in online banking here. “We can see from the data compiled to date that online banking is on a significant growth path in Ireland. Comparative figures for 2007 show that the average user here made 14% more online payments and 20% more online enquiries than his/her UK counterpart. However, in a leading online adopter like Norway the average customer made around three times more payments online – indicating that there is considerable scope for further growth. A range of financial institutions here provide a wide choice of online banking services to facilitate this growth and are continuing to invest in and expand the range of services available.”

**Note to Journalists / Editors**

The Irish Payment Services Organisation (IPSO) is the representative body for and guardian of the payments industry in Ireland.

The Irish Banking Federation (IBF) is the representative body for the banking and financial services sector in Ireland.

For further information, photographic material or interview, please contact:

IPSO, 14 Cumberland Street, Dun Laoghaire, Co. Dublin

Tel: +353-1-6636740. Email: [info@ipso.ie](mailto:info@ipso.ie)

**Or;**

Felix O'Regan, Head of PR and Public Affairs, IBF, tel. 6715311, 087 6481644