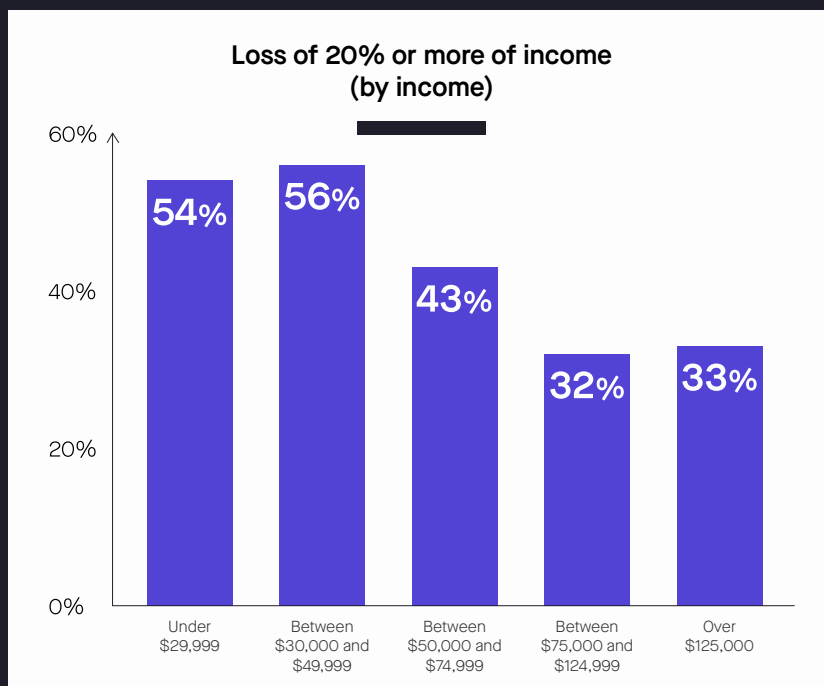


A survey of 1,028 Americans conducted in Mid-May underscores the impact COVID-19 is having on banking and financial services. Consistent with other surveys over the last two months, consumers [continue](#) to express a growing desire for digital, remote options and show a growing willingness to skip on services if they require physical visits. Bankers should take note that consumers demand digital and remote not as a stop-gap but as the future of banking.

Consumers Feel The Impact Of The Crisis

47% of consumers reported an income drop of 20% or more (with 18% reporting a drop of 50% or more)



78% are concerned about going to their local bank, grocery store, etc.



60% are worried about covering household expenses and/or loans over the coming months ([up from 51% in March](#))

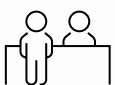


34% will refinance their mortgage or seek payment relief

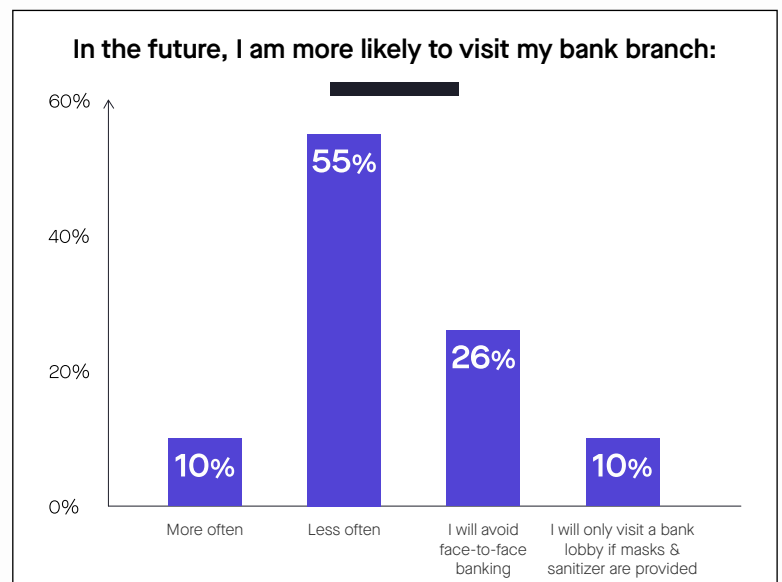
Consumers Demand Branchless Banking



55% said they would visit branches less often



26% said they would avoid face-to-face banking altogether



In addition, requiring physical visits means:

55% of consumers less likely to take care of a banking or financial task

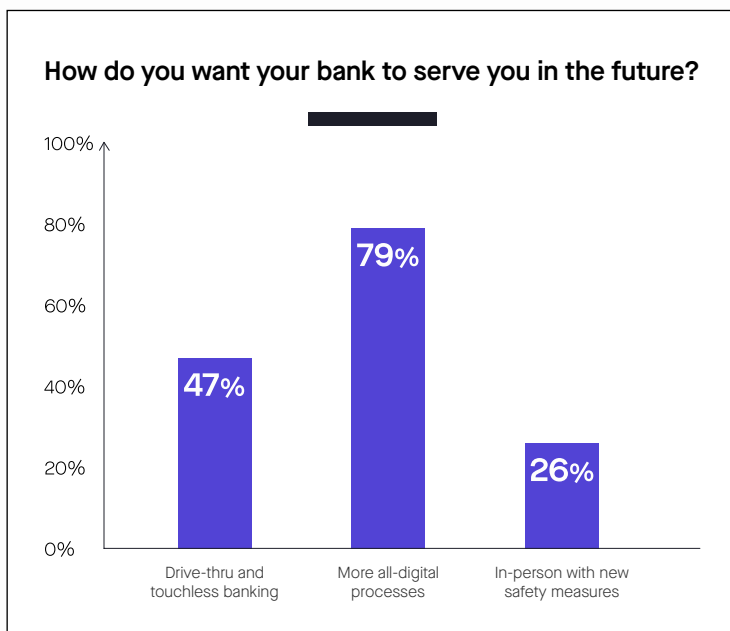
43% of consumers less likely to take a loan

VS.

35% of consumers less likely to make a car payment or purchase

23% of consumers less likely to take care of a health issue

The New Normal for Banking: All Digital



76% think digital will be a lasting trend even after coronavirus is defeated



68% expect businesses to increase their ability to serve customers remotely



49% expect businesses to automate and digitize customer interactions



66% are inclined to try a new digital app or website



60% have less patience for filling out and sending paperwork



51% have already eSigned documents this past month

About Lightico

Lightico's next generation platform for digital customer interactions empowers your agents to collect forms, documents, e-signatures, photos, consent to disclosures and to verify ID instantly while they have customers on the phone.