



Financial Consumer Agency of Canada

**Financial Consumers’ Rights**

**and Responsibilities - 2016**

Final Report

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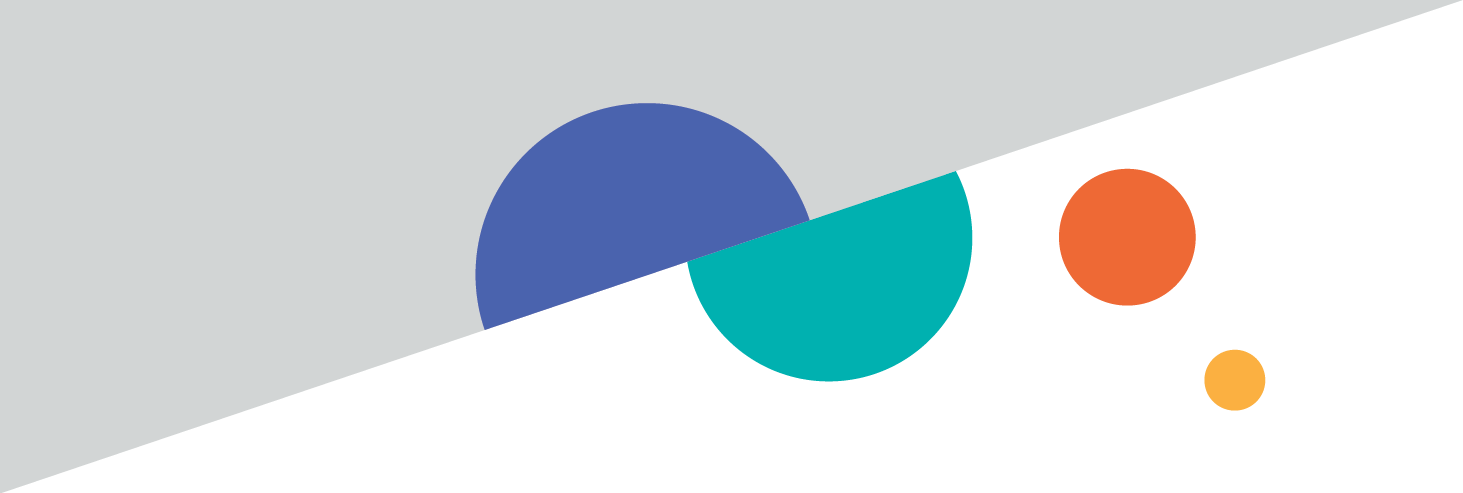
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# Executive Summary

## A. Background

In support of its 2016–2017 Business Plan, which includes the priority to promote public awareness of consumers’ financial rights and responsibilities, the Financial Consumer Agency of Canada (FCAC) sought to obtain data from consumers to evaluate their knowledge of their rights and responsibilities with respect to making informed financial decisions.

A measurement of the current financial literacy of Canadians on a range of specific measures will allow FCAC to assess the effectiveness of its consumer education and financial literacy initiatives and ensure it provides consumers with appropriate information to educate them about their rights and responsibilities, and enable them to make informed decisions and manage their financial affairs confidently.

The contract value for the research was $76,112.42, including HST (POR 024‐16) and the contract value for the reporting phase was $9,819.70, including HST (POR 048‐16).

## B. Research objectives

The research objectives included the following:

* to measure the extent to which Canadians are aware of their financial rights and responsibilities; and
* To provide comparable data that could be benchmarked against data collected in previous years (2011 and 2006, as required).

This research provides insight into the Canadian general public’s awareness and knowledge of their rights and responsibilities with respect to making informed financial decisions.

## C. Methodology

Ipsos conducted an 11-minute survey among a nationwide sample of n=2,000 Canadian adults between July 28 and August 11, 2016. The sample was a probability sample generated by random digit dialing (RDD). Canadians were selected from households at random, first, by asking for the youngest person in the household (aged 18+), and if that person was not available or unwilling to participate, by identifying and interviewing the member of the household who had their birthday last (the “birthday method”).

Eight hundred (n=800) surveys were completed of a cellphone sample to boost representation of younger Canadians and Canadians who may no longer have landlines accessible through RDD. The cellphone sample included Canadians with a landline and a cellphone, but who identify their cellphone as their primary telephone for personal calls. Wireless samples were selected on a provincial level (as it is not practical to accurately select by market given the mobile nature of the technology) from a database containing all possible numbers in 1000-blocks of area codes and exchanges dedicated to wireless numbers. A detailed description of the methodology employed can be found in Appendix A.

## D. Reading this report

This report provides a summary of the findings of the 2016 study and includes comparisons, where possible,[[1]](#footnote-1) with the studies conducted in 2011 and 2006. Differences between subgroups and year-over-year changes are noted when they are deemed to be statistically significant through T-testing. In addition, the report identifies changes of five percentage points or less that were not deemed significant through T-testing as a possible trend. Ipsos Public Affairs conducted the 2011 and 2016 waves of the research. The 2006 study was conducted by another supplier.

## E. Key findings

**Knowledge of banking rights and responsibilities**

* When asked whether a series of six statements about consumer rights and responsibilities when dealing with financial institutions were true or false, 61% answered half or more of the questions correctly, and 37% answered one or two questions correctly.
* Regarding the statements tested, Canadians most commonly answered correctly (85%) that it is true that “When you open an account, the bank must give you a written statement of all service fees and charges” (compared with 80% in 2011 and 88% in 2006).
* Half of Canadians (51%) continued to believe incorrectly that “You won’t pay interest on a cash advance as long as you pay your credit card balance in full by the due date indicated on your statement” (compared with 52% in 2011 and 49% in 2006).
* Only one third (33%) of Canadians were aware that it is false that “If you deposit a cheque at a branch with a bank teller, the bank does not have to give you access to any of your funds immediately.”
* Seven in ten (68%) Canadians correctly stated that “The card-holder only” is responsible if any funds are lost after a card and PIN are found in a lost wallet, down from 2011 (72%).

**Views on dealing with financial institutions**

* In line with the 2011 results, nine in ten Canadians (93% compared with 92% in 2011) agreed either strongly (72%) or somewhat (21%) that “Financial institutions have a legal duty to provide clear information to consumers.”
* Overall agreement with the statement “You are very clear about your rights if you have a problem with a financial institution” has increased since 2011 (69% compared with 63% in 2011). The 2016 results show an increase in strong agreement among those with less than a high school education (29% compared with 21% in 2011); however, there was a decrease among those with a post-secondary education (27% compared with 21%).

**Knowledge of responsibility for joint accounts**

* In the case of jointly held accounts, nine in ten Canadians (87%) correctly stated that “Both persons are responsible for the entire account,” which is consistent with 2011 (86%) and significantly higher than in 2006 (73%).
* When asked how responsible a primary credit card holder who has arranged for a second person to use the card is when that person incurs a debt, three quarters (74%) of Canadians correctly stated that the primary card holder is “entirely responsible for any debt the other person incurs on the card.”

**Knowledge about credit reports**

* Consistent with the 2011 results (10%), around one in ten Canadians (8%) correctly stated that they can obtain a credit report for “No cost by mail but some costs by the Internet”; however, this percentage has increased since 2006 (5%). A third of Canadians (33%) incorrectly stated that there are “Some costs both by mail and the Internet” for a credit report.
* Canadians were asked whether they would know “how to dispute an entry on [their] credit report,” with four in ten (43%) stating that they would, up from 2011 (38%).

**Knowledge about credit card rights and responsibilities**

* When given three possible responses, a strong majority (94%) correctly selected “contacting the financial institution that issued your credit card” to complete the sentence: “You can cancel your credit card by ….”
* Three quarters (75%) of Canadians correctly answered that it is false that “A bank can issue you a credit card without your prior approval”; however, one in five (19%) thought this to be true.
* Seven in ten Canadians (71%) correctly answered false to the statement “There is no time limit for reporting fraudulent transactions on your credit card to your financial institution.”

**Knowledge about prepaid card rights and responsibilities**

* Close to two thirds of Canadians (65%) correctly stated that it is true that “All fees associated with a prepaid card must be listed on the packaging of the prepaid card.” One in 10 (9%) incorrectly believed this to be false.

# Detailed findings

### Section 1: Knowledge of banking rights and responsibilities

#### 1.1 General knowledge of banking rights and responsibilities

Canadians were asked five true/false questions to test their knowledge of consumers’ rights and responsibilities when dealing with financial institutions.

Consistent with the results of the previous two iterations of this study, of the statements tested, the one Canadians most often (85%) correctly described as being true was “When you open an account, the bank must give you a written statement of all service fees and charges.” This shows an increase from 80% in 2011, and is more in line with the result recorded in 2006 (88%). Knowledge levels were also high when it came to whether financial institutions allow you to share your PIN with family members. Seven in ten Canadians (70%) correctly stated that it is false that “Financial institutions permit account holders to share their PIN with other family members, such as a spouse.” This shows a statistically significant increase over 2011 and 2006 (67% in both years).

Half of Canadians (51%) continued to incorrectly believe that “You won’t pay interest on a cash advance as long as you pay your credit card balance in full by the due date indicated on your statement” (compared with 52% in 2011 and 49% in 2006).

Knowledge was also low when it came to the other statements tested. Only three in ten Canadians (29%) correctly answered that it is true that “A bank cannot refuse to open an account for you only because you have filed for bankruptcy, or don’t have any money or a job.” This shows a decline from 2006 (36%) and 2011 (35%). However, fewer Canadians provided the incorrect answer than in previous years (36% compared with 39% in 2011, and 43% in 2006).

When it comes to paying off or renegotiating your mortgage early, only one third (35%) correctly answered that it is false that “If you want to pay off or renegotiate your mortgage before the maturity date, you will never have to pay a penalty greater than three months' interest.” This is consistent with 2011, where a similar proportion (38%) provided the correct answer. However, this year’s results show a decline in the number of people who incorrectly answered the question (24%) and an increase in those who stated “Don’t know” (41% compared with 32% in 2011).

Three in ten Canadians (30%) incorrectly answered that it is true that “If you want to pay off or renegotiate your mortgage before the maturity date, you will always have to pay a penalty equal to three months' interest.”

**FIGURE 1: True/false statements**

**This horizontal bar graph indicates the responses to the question “I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false – or if you don’t know” and shows comparisons in results between 2006, 2011 and 2016 as applicable.
THE FIRST STATEMENT IS… 
When you open an account, the bank must give you a written statement of all service fees and charges. Correct response, 2016: TRUE (85%)
THE NEXT STATEMENT IS
Financial institutions permit account holders to share their PIN with other family members, such as a spouse. Correct response, 2016: FALSE (70%)
THE NEXT STATEMENT IS
You won't pay interest on a cash advance as long as you pay your credit card balance in full by the due date indicated on your statement. Correct response, 2016: FALSE (39%)
THE NEXT STATEMENT IS
If you want to pay off or renegotiate your mortgage before the maturity date, you will never have to pay a penalty greater than three months' interest. Correct response, 2016: FALSE (35%)
THE NEXT STATEMENT IS
If you want to pay off or renegotiate your mortgage before the maturity date, you will always have to pay a penalty equal to three months' interest. Correct response, 2016: FALSE (34%)
THE NEXT STATEMENT IS
A bank cannot refuse to open an account for you only because you have filed for bankruptcy, or don't have any money or a job. Correct response, 2016: TRUE (29%)
Base: All Respondents 2016 (n= 2000); 2011 (n=2002); 2006 (n=1700)
**

On average, Canadians answered 2.9 out of 6 questions correctly. Only 2% of Canadians answered all six questions incorrectly, compared with 4% in 2011. A similar proportion, 3%, answered all six questions correctly. One in ten (12%) answered five or more correctly, and just one third (32%) correctly responded to four or more questions.

**FIGURE 2: Summary of correct responses**

This horizontal bar graph provides a summary of the correct responses to the question “I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false – or if you don’t know” and shows comparisons in results between 2011 and 2016 as applicable.
ZERO
In 2016, 2%
In 2011, 4%
ONE OR MORE
In 2016, 98%
In 2011, 96%
TWO OR MORE
In 2016, 86%
In 2011, 81%
THREE OR MORE
In 2016, 60%
In 2011, 53%
FOUR OR MORE
In 2016, 32%
In 2011, 23%
FIVE OR MORE
In 2016, 12%
In 2011, 4%
SIX OR MORE
In 2016, 3%
In 2011, not applicable
Base: All Respondents 2016 (n= 2000); 2011 (n=2002); 2006 (n=1700)


Looking at the actual number of correct answers by proportion of the population, nearly four in ten Canadians (37%) answered either one (12%) or two (25%) questions correctly, nearly one third (28%) answered three questions correctly, while only three in ten (30%) answered four (20%) or five (10%) questions correctly. Just 3% answered all questions correctly.

**FIGURE 3: True/false – number of correct answers**

**This horizontal bar graph provides a summary of the correct responses to the question “I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false – or if you don’t know.” This graph only shows results from 2016. 

ZERO
2%
TOTAL RESPONDENTS OFFERING AT LEAST ONE CORRECT ANSWER (NET) 
98%
ONE 
12%
TWO
25%
THREE
28%
FOUR 
20%
FIVE
10%
SIX
3%
Base: All Respondents 2016 (n= 2000)
   **

#### 1.2 General knowledge of banking rights and responsibilities – demographic and regional differences

Men (3.03) were more likely than women (2.85) to answer correctly. Middle-aged Canadians (35 to 54 years of age) (3.14), Canadians earning $60K or more (3.22) and Canadians with a university degree (3.18) were most likely to answer more questions correctly.

From a regional perspective, residents of Quebec (3.02) and Ontario (3.00) were most likely to answer a greater number of questions correctly than on average. Residents of Saskatchewan and Manitoba answered the fewest number of questions correctly (2.55).

While we cannot make a direct comparison between the 2016 and 2011 results because they aren’t based on the same number of statements, the results show similar trends year over year in terms of age, income and education. However, the 2011 results revealed no difference between men and women (2.6 compared with 2.6) and revealed a different regional trend. In 2011, Albertans gave the highest average number of correct responses, ahead of Quebec (2.7) and Ontario (2.5). Saskatchewan and Manitoba residents gave the lowest average number of correct responses in both years.

**FIGURE 4: True/false – mean number of correct answers**

This horizontal bar graphs shows the mean number of correct answers in 2011 and 2016 broken down by demographic sub-groups.  The 2011 mean is based on 5 questions while the 2016 mean is based on 6 questions.

The overall mean in 2011 was 2.6 and in 2016 it is 2.93.  What follows are the demographic breakdowns of the 2016 data.

Gender: In 2016 the mean for men is 3.03 and women it is 2.85

Age: In 2016 the mean by is as follows:  2.74 for those 18-34, 3.14 for those 35-54, and 2.87 for those 55+

Education: In 2016 the mean increases as education increase with a mean of 2.45 among those with less than high school  education and 3.18 among those with a university education.

Income: In 2016 the mean increases as income increase with a mean of 2.52 among those earning less than $40,000 and 3.22 among those earning $60,000 or more.

Region: In 2016 the means scores vary as follows:  BC (2.87), Alberta (2.84),  Saskatchewan/Manitoba (2.55),  Ontario (3.00),  Quebec (3.02) and Atlantic Canada (2.94)


Base: All Respondents 2016 (n= 2000), 2011 (n=2002)
   


#### 1.3 Knowledge of rights: cashing cheques

Canadians were also tested on their knowledge of their rights when cashing a cheque. Only one third (33%) answered correctly that it is false that “If you deposit a cheque at a branch with a bank teller, the bank does not have to give you access to any of your funds immediately.” Over half (56%) incorrectly believed this statement to be true. One in ten Canadians (10%) stated that they didn’t know.

**FIGURE 5: Knowledge of rights – cashing cheques**

**This horizontal bar graph indicates the responses to the question “I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false – or if you don’t know.” This graph only shows results for 2016. 

THE FIRST STATEMENT IS…
If you deposit a cheque at a branch with a bank teller, the bank does no have to give you access to any of your funds immediately. Correct response, 2016: FALSE (33%)

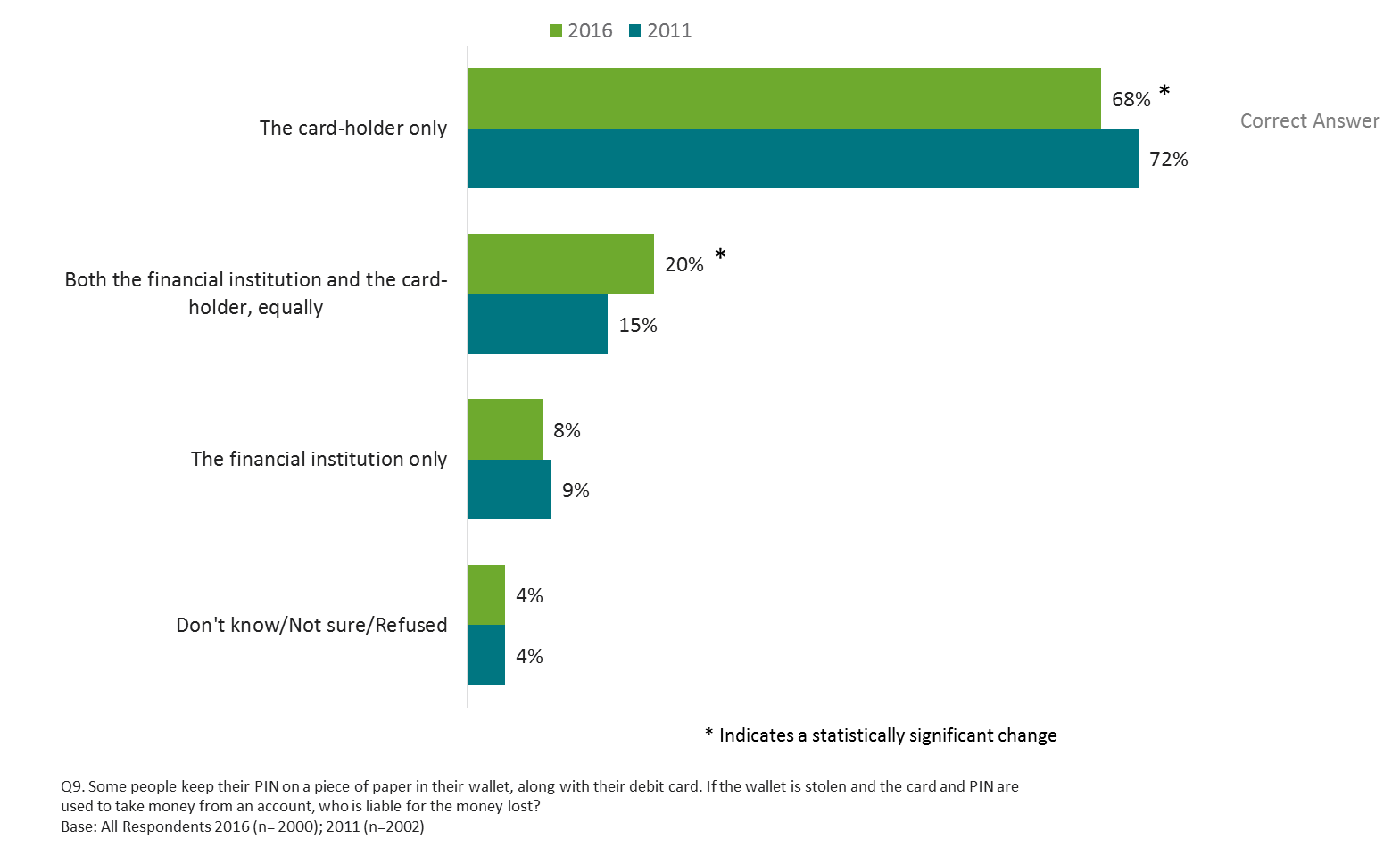
THE NEXT STATEMENT IS…
Consumers can cash a federal government cheque for free at any bank. Correct response, 2016: TRUE (69%)


Base: All Respondents 2016 (n= 2000)
   **

#### 1.4 Knowledge of responsibilities: personal identification numbers (PINs)

When asked about their responsibility for any loss of money if both their PIN and their bank card were found in their wallet, seven in ten Canadians (68%) correctly stated that “The card-holder only” is responsible if any funds are lost. This shows a slight decrease over 2011, when 72% gave the same answer. Two in ten Canadians (20%) attributed responsibility to “Both the financial institution and the card-holder, equally.” This is an increase over 2011 (15%). About one in ten Canadians (8%) continued to believe that “The financial institution only” is responsible for lost funds (compared with 9% in 2011), and 4% stated that they didn’t know or weren’t sure, or refused to answer. This is consistent with 2011 (4%).

**FIGURE 6: Responsibility for loss if PIN is found in wallet**



### Section 2: Views on dealing with financial institutions

Consistent with the 2011 results, nine in ten Canadians (93% compared with 92% in 2011) agreed either strongly (72%) or somewhat (21%) that “Financial institutions have a legal duty to provide clear information to consumers.” Only 6% disagreed (compared with 7% in 2011). While the agreement scale presented to Canadians in 2006 was different (a three-point scale compared to a five-point scale from 2011 onward), the results appear to be consistent (93% agreed/5% disagreed).

Overall agreement with the statement “You are very clear about your rights if you have a problem with a financial institution” has increased since 2011 (69% compared with 63% in 2011). This increase in agreement is due to a rise in those who somewhat agreed (45% compared with 38% in 2011) and a decrease in those who strongly disagreed (8% compared with 12% in 2011), with the proportion of those who strongly agreed remaining steady at 24% and those who somewhat disagreed staying roughly the same at 21% (compared with 23% in 2011).

**FIGURE 7: Views on dealing with financial institutions**

**This horizontal bar graph indicates the responses to the question “Please tell me whether you strongly agree, somewhat agree, somewhat disagree or strongly disagree with the following statements” and shows comparisons in results between 2011 and 2016.

THE FIRST STATEMENT IS…
Financial institutions have a legal duty to provide clear information to consumers. 
Percent AGREE in 2016, 93%
Percent AGREE in 2011, 92%

THE NEXT STATEMENT IS…
You are very clear about your rights if you have a problem with a financial institution. 
Percent AGREE in 2016, 69%
Percent AGREE in 2011, 63%

Base: All Respondents 2016 (n= 2000); 2011 (n=2002)
   **

#### 2.1 Views on dealing with financial institutions – demographic and regional differences

The results show few regional and demographic differences and are generally consistent with 2011, with a few notable exceptions.

Women (75%) were more likely than men (69%) to strongly agree that financial institutions have a legal duty to provide clear information to consumers. Canadians in the 35 to 54-year-old age group (74%), with a university degree (77%) or earning $60K or more (72%) were most likely to strongly agree. From a regional perspective, Albertans (77%) and Ontarians (75%) were most likely to strongly agree with this statement.

Year over year, agreement increased among Albertans (77% compared with 68% in 2011) and decreased among residents of Saskatchewan and Manitoba (62% compared with 68% in 2011).

**FIGURE 8: Financial institutions have a duty to provide clear information: % strongly agree**

This horizontal bar graphs shows the percentage who strongly agree with the statement ‘Financial institutions have a duty to provide clear information’ in 2011 and in 2016, broken down by demographic sub-groups.  

Total, Strongly Agree:
In 2016, 72%.

By Gender: 
In 2016 , Male 69%, Female 75%.

By Age: 
In 2016, aged 18-34, 71%. 
Aged 25-54, 74%. 
Aged  55+, 70%.

By Education: 
In 2016, those with less than a high school education, 55%
High school, 66%.
Post secondary education, 73%.
University education, 77%.

By Income: 
In 2016, those earning less than $40,000, 66%.
Those earning $40k to less than $60k, 73%
Those earning $60k or more, 75%.

By Region: 
In 201,  BC (70%), Alberta (77%), Saskatchewan/Manitoba (62%),  Ontario (75%),  Quebec (69%) and Atlantic Canada (70%).

Base: All Respondents 2016 (n= 2000).


When it comes to gender, age, income and education, there are no notable differences between subgroups. From a regional perspective, Albertans (29%), residents of Saskatchewan and Manitoba (29%) and residents of Atlantic Canada (29%) were most likely to strongly agree that they are very clear about their rights if they have a problem with a financial institution.

This year’s results show an increase in strong agreement among those with less than a high school education (29% compared with 21% in 2011) and a decrease among those with a post-secondary education (21% compared with 27% in 2011). The year-over year-tracking also reveals noticeable increases among Albertans (29% compared with 17% in 2011) and residents of Saskatchewan and Manitoba (29% compared with 24%), but a decrease among Ontarians (27% compared with 34% in 2011).

**FIGURE 9: You are very clear about your rights if you have a problem with a financial institution: % strongly agree**

This horizontal bar graphs shows the percentage who strongly agree with the statement ‘You are very clear about your rights if you have a problem with a financial institution’ in 2011 and in 2016, broken down by demographic sub-groups.  

Total, Strongly Agree:
In 2016, 24%.

By Gender: 
In 2016 , Male 25%, Female 24%.

By Age: 
In 2016, aged 18-34, 25%. 
Aged 25-54, 22%. 
Aged  55+, 26%.

By Education: 
In 2016, those with less than a high school education, 29%
High school, 27%.
Post secondary education, 21%.
University education, 25%.

By Income: 
In 2016, those earning less than $40,000, 29%.
Those earning $40k to less than $60k, 22%
Those earning $60k or more, 24%.

By Region: 
In 201,  BC (24%), Alberta (29%), Saskatchewan/Manitoba (29%),  Ontario (27%),  Quebec (15%) and Atlantic Canada (29%).

Base: All Respondents 2016 (n= 2000).


### Section 3: Knowledge of responsibility/liability for joint accounts

#### 3.1 Responsibility for a joint account

When asked who is responsible for a savings or chequing account that is held jointly by two individuals, nine in ten Canadians (87%) correctly stated that “Both persons are responsible for the entire account.” This is consistent with the results of the 2011 survey (86%) and shows a significant increase over 2006 (72%). Roughly one in ten Canadians (7%) continued to believe that “Each person is responsible for half of the account” (compared with 8% in 2011 and 9% in 2006). After a marked decrease in 2011 (down to 2% from 11% in 2006), just 3% continued to say that “Only one person is responsible for the entire account.”

A similar proportion (2%) stated that “The person with the highest income is responsible for the entire account.” This is consistent with both 2011 (2%) and 2006 (3%). An equally small proportion (2%) stated that they didn’t know (compared with 2% in 2011 and 5% in 2006).

**FIGURE 10: Responsibility for a joint account**

**This horizontal bar graph indicates the responses to the question “If two people open a joint savings or chequing account, which ONE of the following most accurately describes who is responsible for that account?” and shows comparisons in results between 2011 and 2016 as applicable.


THE FIRST STATEMENT IS…
Both persons are responsible for the entire account – CORRECT RESPONSE,
In 2016, 87%
In 2011, 86%
THE NEXT STATEMENT IS…
Each person is responsible for half of the account
In 2016, 7%
In 2011, 8%
THE NEXT STATEMENT IS…
Only one person is responsible for the entire account
In 2016, 3%
In 2011, 2%
THE NEXT STATEMENT IS…
The person with the highest income is responsible for the entire amount 
In 2016, 2%
In 2011, 2%
THE NEXT STATEMENT IS…
Don’t Know/Not Sure/Refused
In 2016, 2%
In 2011, 2%

Base: All Respondents 2016 (n= 2000); 2011 (n=2002); 2006 (n=1638) 
   **

#### 3.2 Liability for a joint credit card account

Canadians were also questioned about liability for joint credit card accounts. When asked what happens when “you, as the primary holder of a credit card, arrange for a second person to be able to use your credit card, which ONE of the following most accurately describes your responsibility for debt incurred by that person on the card?”, three quarters of Canadians (74%) correctly stated that they themselves were “entirely responsible for any debt the other person incurs on the card.” One in ten Canadians (10%) stated that they were “only responsible for the debt incurred on the card by the other person if they are less than 18 years of age.” A similar proportion (9%) stated that they “and the other person are each responsible for half the total debt on the card” and 4% stated that they were “not responsible for any debt the other person incurs on the card.” These findings are no different from the 2011 results.

**FIGURE 11: Responsibility for charges on second card**

**This horizontal bar graph indicates the responses to the question “What if you, as the primary holder of a credit card, arrange for a second person to be able to use your credit card, which ONE of the following most accurately describes your responsibility for debt incurred by that person on the card?” and shows comparisons in results between 2006, 2011 and 2016 as applicable.
THE FIRST STATEMENT IS
You are entirely responsible for any debt the other person incurs on the card – CORRECT RESPONSE
In 2016, 74%
In 2011, 72%
In 2006, 63%

THE NEXT STATEMENT IS
You are only responsible for the debt incurred on the card by the other person if they are less than 18 years old
In 2016, 10%
In 2011, 9%
In 2006, 6%

THE NEXT STATEMENT IS
You and the other person are each responsible for half the total debt on the card 
In 2016, 9%
In 2011, 10%
In 2006, 15%

THE NEXT STATEMENT IS
You are not responsible for any debt the other person incurs on the card 
In 2016, 4%
In 2011, 5%
In 2006, 7%

THE NEXT STATEMENT IS
Don’t Know
In 2016, 3%
In 2011, 4%
In 2006, 9%
Base: All Respondents 2016 (n= 2000); 2011 (n=2002); 2006 (n=1700)
**

### Section 4: Knowledge about credit reports

#### 4.1 Cost of a credit report

Canadians were asked about their knowledge of the costs associated with obtaining a credit report. One third (33%) incorrectly stated that there were “Some costs both by mail and the Internet.” This is consistent with the findings of the 2011 survey, in which 31% chose the same answer, an increase of 19 percentage points over the 2006 study (12%). Two in ten Canadians (21%) incorrectly stated that they could obtain a credit report for “No cost by the internet, but some costs by mail.” This finding demonstrates a steady increase since 2006, when just 7% chose this option, and a slight increase over the 2011 findings (17%).

Just two in ten Canadians (20%) incorrectly stated that they can obtain a credit report for “No costs both by mail and the Internet,” which is consistent with 2011 (18%), but double the 2006 result (10%). In line with the 2011 results (10%), one in ten Canadians (8%) correctly stated that they can obtain a credit report for “No cost by mail but some costs by the Internet,” up from 2006 (5%). The proportion of those who answered “Don’t know” or “Not sure,” or who “Refused” to answer (17%) continued to decline (66% in 2006 and 23% in 2011).

**FIGURE 12: Cost of credit report**

**This horizontal bar graph indicates the responses to the question “Do you happen to know the cost of obtaining a copy of your credit report? Would you say...? ” and shows comparisons in results between 2006, 2011 and 2016 as applicable.
Some costs both by mail and the Internet
In 2016, 33%
In 2011, 31%
In 2006, 12%
No cost by the internet, but some costs by mail 
In 2016, 21%
In 2011, 17%
In 2006, 9%
No costs both by mail and the Internet 
In 2016, 20%
In 2011, 18%
In 2006, 10%
No cost by mail but some costs by the Internet – CORRECT RESPONSE 
In 2016, 8%
In 2011, 10%
In 2006, 5%
Don’t Know
In 2016, 17%
In 2011, 23%
In 2006, 66%
Base: All Respondents 2016 (n= 2000); 2011 (n=2002); 2006 (n=1700)
**

#### 4.2 Disputing a credit report

Canadians were asked whether or not they “would … know how to dispute an entry on [their] credit report.” Perceived knowledge levels have increased since 2011. Four in ten Canadians (43%) stated that they would know, up from 2011 (38%), while 55% stated that they would not, down from 2011 (60%).

**FIGURE 13: Understanding of how to dispute an entry on a credit report**

**This horizontal bar graph indicates the responses to the question “Would you know how to dispute an entry on your credit report?” and shows comparisons in results between 2006, 2011 and 2016 as applicable.
YES:
In 2016, 43%
In 2011, 38%
In 2006, 21%
NO:
In 2016, 55%
In 2011, 60%
In 2006, no response
DON’T KNOW:
In 2016, 1%
In 2011, 1%
In 2006, no response
Base: All Respondents 2016 (n= 2000); 2011 (n=2002); 2006 (n=1700)
**

### Section 5: Knowledge about credit card rights and responsibilities

#### 5.1 Cancelling a credit card

Of three possible responses, a strong majority (94%) correctly selected “contacting the financial institution that issued your credit card” to complete the sentence: “You can cancel your credit card by ….” Just 3% stated that this could be done by “destroying it,” and only 2% stated that it could be done by “not using it.”

**FIGURE 14: Cancel a credit card by…**

**This horizontal bar graph indicates the responses to the question “Next, I will read you a statement and a list of possible responses. Please complete the statement by choosing one response. You can cancel your credit card by: ” and shows only results from 2016.
Destroying it (3%)
Not using it (2%)
Contacting the financial institution that issued your credit card – CORRECT RESPONSE (94%)
Don’t Know/Not Sure/Refused (1%)
Base: All Respondents 2016 (n= 2000)
**

5.2 Issuing cards and reporting fraud

Three quarters (75%) of Canadians correctly answered that it is false that “A bank can issue you a credit card without your prior approval”; however, two in ten (19%) thought this to be true. Just 6% stated that they didn’t know whether it was true or not.

Seven in ten (71%) Canadians correctly answered that it is false that “There is no time limit for reporting fraudulent transactions on your credit card to your financial institution.” The remaining 29% were split between those who found the statement to be true (14%) and those who didn’t know (15%).

**FIGURE 15: Knowledge of rights–issuing credit cards and reporting fraud**

**This horizontal bar graph indicates the responses to the question “I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false – or if you don’t know. The first/next statement is” and shows only results from 2016.
THE FIRST STATEMENT IS… 
A bank can issue you a credit card without your prior approval. Correct Response, 2016: FALSE (75%).
THE NEXT STATEMENT IS
There is no time limit for reporting fraudulent transactions on your credit card to your financial institution. Correct response, 2016: FALSE (71%) 
Base: All Respondents 2016 (n= 2000)
**

Canadians aged 35 to 54 years old (77%) and residents of Alberta (81%) and Quebec (79%) were most likely to respond correctly that it is false that “A bank can issue you a credit card without your prior approval.”

Residents of Alberta (79%) were also most likely to answer correctly that it is false that “There is no time limit for reporting fraudulent transactions on your credit card to your financial institution.” The likelihood of a correct response to this question also increased with education (73% of those with a post-secondary education or a university degree) and income level (73% of those earning $60K or more).

**FIGURE 16: Knowledge of rights–issuing credit cards and reporting fraud, subgroups**

This tables indicates the responses to the question “I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know ” and shows comparisons in results by demographic subgroups in 2016.
THE FIRST STATEMENT IS… 
A bank can issue you a credit card without your prior approval – Correct Response, FALSE. 
Total, 75% 
BY GENDER: 
Male, 75%
Female, 75%

BY AGE: 
Aged 18-34, 76%
Aged 35-54, 77%
Aged 55+, 72%

BY EDUCATION: 
Less than high school, 73% 
Completed high school, 74%
Post secondary education, 76%
University graduate, 76%

BY INCOME: 
Among those earning less than $40k, 76%
Those earning $40k-$60k, 74%
Those earning $60k or more, 77%.

BY PROVINCE: BC, 71%; Alberta, 81%; Saskatchewan/Manitoba, 72%; Ontario, 73%; Quebec, 79%; Atlantic Canada, 75%.

THE NEXT STATEMENT IS
There is no time limit for reporting fraudulent transactions on your credit card to your financial institution – Correct Response, FALSE.
Total, 71% 
BY GENDER: 
Male, 70% 
Female, 71%

BY AGE: 
Aged 18-34, 68%
Aged 35-54, 71%
Aged 55+, 72%

BY EDUCATION: 
Less than high school, 60% 
Completed high school, 68%
Post secondary education, 73%
University graduate, 73%

BY INCOME: 
Among those earning less than $40k, 67%
Those earning $40k-$60k, 73%
Those earning $60k or more, 73%.

BY PROVINCE: BC, 72%; Alberta, 79%; Saskatchewan/Manitoba, 68%; Ontario, 69%; Quebec, 68%; Atlantic Canada, 75%.

Base: All Respondents 2016 (n= 2000)


### Section 6: Knowledge about prepaid cards rights and responsibilities

Over half (65%) of Canadians correctly stated that it is true that “All fees associated with a prepaid card must be listed on the packaging of the prepaid card.” One in ten (9%) incorrectly believed this to be false, and one quarter of Canadians (26%) didn’t know whether this statement was true or false.

**FIGURE 17: All fees associated with a prepaid card must be listed on the packaging of the prepaid card**

This horizontal bar graph indicates the responses to the question “I would like you to tell me to the best of your knowledge whether you think the following statement is true or false or if you don't know. ” and shows only results from 2016.
THE STATEMENT IS… 
All fees associated with a prepaid card must be listed on the packaging of the prepaid card. Correct Response, 2016: TRUE (65%).

Base: All Respondents 2016 (n= 2000)


### Section 7: Summary of findings specific to outreach campaign key messages

From March 1, 2016, to December 31, 2016, FCAC conducted an outreach campaign to raise awareness among Canadians of four key areas of knowledge:

* Financial institutions do not permit account holders to share their PIN with anyone, including other family members, such as a spouse.
* Interest must be paid on cash advances from the date the cash advance was made, even if the balance is paid in full and on time.
* The penalty for breaking a mortgage early is usually the greater of three months’ interest on the balance of the existing mortgage or the interest rate differential.
* You can receive your credit report for free by mail once a year.

**Sharing your PIN**

Seven in ten (70%) Canadians correctly stated that it is false that “Financial institutions permit account holders to share their PIN with other family members, such as a spouse.” This shows an increase over 2011 (67%) (stable since 2006 [67%]).

Knowledge that financial institutions do not permit account holders to share their PIN with anyone, including family members, such as a spouse, is highest among middle-aged Canadians and Canadians with higher incomes and higher levels of education. Those most likely to give the correct response included the following:

* 35 to 54 year olds (74%) (compared with 18 to 34 year olds [68%] and those aged 55 years and older [66%]);
* Canadians with a university degree (75%). Knowledge levels appear to be lower among those with a lower level of education, as the lowest levels of knowledge were recorded among those with less than a high school education (58%); and
* higher-income earners (76% of those earning $60K or more). Knowledge levels appear to be lower among those earning a lower income (in line with lower level of education). The lowest knowledge level was among those earning less than $40K (61%).

**Interest on cash advances from a credit card**

The campaign appears to have made no measurable impact on the number of Canadians who know that interest must always be paid on cash advances from a credit card even if the balance is paid in full and on time. Half of Canadians (51%) continued to believe incorrectly that “you won’t pay interest on a cash advance as long as you pay your credit card balance in full by the due date indicated on your statement” (compared with 52% in 2011 and 49% in 2006).

Knowledge is highest among older Canadians with higher income and education levels. Those most likely to give the correct response included the following:

* Canadians aged 35 to 54 years old (42%) and those aged 55 years and older (41%) (compared with those aged 18 to 34 years old [32%]);
* Canadians with a university degree (46%). Knowledge levels appear to be lower among those with a lower level of education as the lowest levels of knowledge were recorded among those with less than a high school education (26%); and
* higher-income earners (46% of those earning $60K or more). Knowledge levels appear to be lower among those earning a lower income (in line with lower level of education). The lowest knowledge level was among those earning less than $40K (26%).

**Mortgage prepayment penalties**

About one third (35%) correctly answered that it is false that “If you want to pay off or renegotiate your mortgage before the maturity date, you will never have to pay a penalty greater than three months’ interest.” This indicates a decline from 2011 (38%). However, fewer Canadians answered incorrectly (24% compared with 29% in 2011), but more answered that they didn’t know (41% compared with 32% in 2011). This suggests that while fewer answered correctly, fewer also answered incorrectly, and more Canadians were unclear on this point.

Men, middle-aged Canadians and Canadians with higher incomes and higher levels of education were the most knowledgeable on this question. Those most likely to answer correctly included the following:

* men (38%) (compared with women [31%]);
* 35 to 54 year olds (40%) (compared with 18 to 34 year olds [31%] and those aged 55 years and older [32%]);
* Canadians with a university degree (38%). Knowledge levels appear to be lower among those with a lower level of education as the lowest levels of knowledge were recorded among those with less than a high school education (22%); and
* higher-income earners (42% of those earning $60K or more). Knowledge levels appear to be lower among those earning a lower income (in line with lower level of education). The lowest knowledge level was among those earning less than $40K (25%).

**Cost of a credit report**

While respondents were not specifically tested on their knowledge of whether they could receive their credit report for free by mail once a year, they were questioned on the costs of obtaining a credit report. Consistent with the 2011 results (10%), only one in ten Canadians (8%) correctly stated that they could obtain a credit report for “No cost by mail but some costs by the Internet,” up from 2006 (5%). This increase suggests that the campaign may have contributed to greater knowledge in this area.

Demographics have little impact on the knowledge that you can obtain a credit report for “No cost by mail but some costs by the Internet,” with one exception. Younger Canadians were more likely to answer correctly than older Canadians (10% of 18 to 34 year olds compared with 7% of those aged 55 years or older).

### Section 8: Summary of new questions for 2016

Of the statements tested, knowledge levels were highest regarding how to cancel a credit card (95%). Three quarters (75%) of Canadians knew that it is false that “A bank can issue you a credit card without your prior approval.” Almost as many (71%) knew that it is false that “There is no time limit for reporting fraudulent transactions on your credit card” and that “Consumers can cash a federal government cheque for free at any bank” (69%). However, only 65% knew that “all fees associated with a prepaid card must be listed on the packaging ….” Only one third (33%) were aware that it is false that “If you deposit a cheque at a branch with a bank teller, the bank does not have to give you access to any of the funds immediately.”

Across all of the statements, gender had very little impact on the likelihood of answering correctly. In fact, the only significant difference between men and women was with regard to the requirement to list all fees on the packaging of prepaid cards. Women (68%) were more likely to state correctly that this was true than men (62%). While older Canadians (57% of those aged 55 years or older) were less likely to be knowledgeable about the requirement to list all fees on the packaging of prepaid cards, younger Canadians (64% of those aged 18 to 34) were less likely to know that it is true that “Consumers can cash a federal government cheque for free at any bank.”

Those with higher levels of education and income were more likely to correctly identify all statements as being true or false, except one. Those in the highest income ($60K+) and education (university) categories were least likely to know that it is false that “If you deposit a cheque at branch with a bank teller, the bank does not have to give you access to any of your funds immediately.”

From a regional perspective, Atlantic Canadians tended to answer correctly most frequently. The proportion of correct responses to four of the six questions was highest in Atlantic Canada.

Residents of Saskatchewan and Manitoba were least likely to answer correctly in all cases but one: they were most likely to answer correctly that it is true that “If you deposit a cheque at branch with a bank teller, the bank does not have to give you access to any of your funds immediately.”

**FIGURE 18: Summary of new questions**

**This table provides a summary of the responses to all of the new questions asked in the 2016 survey. There are 6 new questions. The table shows the percentage who answered correctly, by demographic sub-groups for 2016.  
THE FIRST STATEMENT IS… 
You can cancel your credit card by – CORRECT ANSWER - contacting the financial institution that issued your credit card. THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer, 95%.
THE NEXT STATEMENT IS… 
A bank can issue you a credit card without your prior approval – THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer - false - 75%.
THE NEXT STATEMENT IS… 
There is no time limit for reporting fraudulent transactions on your credit card to your financial institution – THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer – false - 71%.
THE NEXT STATEMENT IS… 
Consumers can cash a federal government cheque for free at any bank – THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer – true - 69%.
THE NEXT STATEMENT IS… 
All fees associated with a prepaid card must be listed on the packaging of the prepaid card – THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer – TRUE - 65%.
THE NEXT STATEMENT IS… 
If you deposit a cheque at a branch with a bank teller, the bank does not have to give you access to any of your funds immediately – THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer – FALSE - 33%.
Base: All Respondents 2016 (n= 2000)
**

### Section 9: Areas of improvement

This year’s results reveal a marginal improvement for seven questions.

Knowledge levels in four areas (sharing PINs, the obligation of financial institutions to provide information to consumers and the obligation of financial institutions to provide information when an account is opened, and liability for joint accounts) have increased slightly since 2011.

There is an indication that Canadians are also more likely to agree that:

* they would know how to dispute an entry on their credit report and that they are very clear about their rights if they have a problem with a financial institution; and
* financial institutions have a legal duty to provide clear information to consumers.

**FIGURE 19: Areas of improvement**

**This table provides a summary of the areas of improvement between 2011 and 2016.  
THE FIRST STATEMENT IS… 
When you open an account, the bank must give you a written statement of all service fees and charges. THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer – true - increaseD from 80% in 2011 to 85% in 2016.
THE NEXT STATEMENT IS… 
Financial institutions permit account holders to share their PIN with other family members, such as a spouse. THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer - false - increaseD from 67% in 2011 to 70% in 2016.
THE NEXT STATEMENT IS… 
Financial institutions have a legal duty to provide clear information to consumers.  No correct answer. THE PROPORTION OF RESPONDENTS WHO INDICATED THEY ‘AGREE’ WITH THIS STATEMENT increaseD from 70% in 2011 to 72% in 2016.
THE NEXT STATEMENT IS… 
You are very clear about your rights if you have a problem with a financial institution. No correct answer. THE PROPORTION WHO INDICATED they ‘agree’ with this statement increaseD from 63% in 2011 to 69% in 2016.
THE NEXT STATEMENT IS… 
If two people open a joint savings or chequing account, which ONE of the following most accurately describes who is responsible for that account? THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer - Both persons are responsible for the entire account - increaseD from 86% in 2011 to 87% in 2016.
THE NEXT STATEMENT IS… 
What if you, as the primary holder of a credit card, arrange for a second person to be able to use your credit card, which ONE of the following most accurately describes your responsibility for debt incurred by that person on the card? THE PROPORTION OF RESPONDENTS WHO SELECTED THE Correct answer - You are entirely responsible for any debt the other person incurs on the card - increaseD from 72% in 2011 to 74% in 2016.
THE NEXT STATEMENT IS… 
Would you know how to dispute an entry on your credit report? THE PROPORTION OF RESPONDENTS WHO SELECTED THE answer – Yes - increaseD from 38% in 2011 to 43% in 2016.  no declined from 60% to 55%
**

### Section 10: Areas to improve on

Knowledge levels have decreased or remain relatively unchanged in five areas. Compared with 2011, in 2016, Canadians were less likely to answer correctly that it is true that “A bank cannot refuse to open an account for you only because you have filed for bankruptcy, or don’t have any money or a job.” They were also less likely to know that it is false that “You won’t pay interest on a cash advance as long as you pay your credit card balance in full by the due date indicated on your statement,” that “If you want to pay off or renegotiate your mortgage before the maturity date, you will always have to pay a penalty equal to three months’ interest,” or that, in the same circumstance, “you will never have to pay a penalty greater than three months’ interest.”

In 2016, Canadians were less likely than in 2011 to know who is responsible if a wallet is stolen that contains both the card and the PIN and the latter are used to take money from an account, or how much it costs to obtain a copy of their credit report.

**FIGURE 20: Areas to improve on**

**This table provides a summary of the areas where there has been a decrease in 2016 in the proportion of respondents providing the correct response, compared to 2011.
THE FIRST STATEMENT IS… 
A bank cannot refuse to open an account for you only because you have filed for bankruptcy, or don't have any money or a job. THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER -true - deCREASED from 35% in 2011 to 29% in 2016.
THE NEXT STATEMENT IS… 
You won't pay interest on a cash advance as long as you pay your credit card balance in full by the due date indicated on your statement. THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER – false - decREASED from 40% in 2011 to 39% in 2016.
THE NEXT STATEMENT IS… 
If you want to pay off or renegotiate your mortgage before the maturity date, you will never have to pay a penalty greater than three months' interest. THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER - false - decREASED from 38% in 2011 to 35% in 2016.
THE NEXT STATEMENT IS… 
Some people keep their PIN on a piece of paper in their wallet, along with their debit card. If the wallet is stolen and the card and PIN are used to take money from an account, who is liable for the money lost? THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER - card-holder only - decREASED from 72% in 2011 to 68% in 2016.
THE NEXT STATEMENT IS… 
Do you happen to know the cost of obtaining a copy of your credit report? THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER - No cost by mail but some costs by internet - decREASED from 10% in 2011 to 8% in 2016.
**

**FIGURE 21: Areas to improve on, subgroups**

**This table provides a summary of the areas where there has been a decrease in 2016 in the proportion of respondents providing the correct response, compared to 2011 – by various subgroups.

THE FIRST STATEMENT IS… 
A bank cannot refuse to open an account for you only because you have filed for bankruptcy, or don't have any money or a job. THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER – TRUE – DECREASED FROM 35% IN 2011, TO 29% IN 2016.

THE NEXT STATEMENT IS… 
You won't pay interest on a cash advance as long as you pay your credit card balance in full by the due date indicated on your statement. THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER – FALSE – DECREASED FROM 40% IN 2011, TO 39% IN 2016.

THE NEXT STATEMENT IS… 
If you want to pay off or renegotiate your mortgage before the maturity date, you will never have to pay a penalty greater than three months' interest. THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER – FALSE – DECREASED FROM 38% IN 2011, TO 35% IN 2016.

THE NEXT STATEMENT IS… 
Some people keep their PIN on a piece of paper in their wallet, along with their debit card. If the wallet is stolen and the card and PIN are used to take money from an account, who is liable for the money lost? THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER – Card holder only – DECREASED FROM 72% IN 2011, TO 68% IN 2016.

THE NEXT STATEMENT IS… 
Do you happen to know the cost of obtaining a copy of your credit report? THE PROPORTION OF RESPONDENTS WHO SELECTED THE CORRECT ANSWER – No cost by mail but some costs by internet – DECREASED FROM 10% IN 2011, TO 8% IN 2016. 
**

### Section 11: Results at a glance

Q1. A bank cannot refuse to open an account for you only because you have filed for bankruptcy, 
or don't have any money or a job. 

2016, 
True, 29%, 
False, 36%, 
Don't know/Not sure/Refused, 35%.

2011, 
True, 35%, 
False, 39%, 
Don't know/Not sure/Refused, 26%.

2006, 
True, 36%, 
False,43%, 
Don't know/Not sure/Refused, 21%.

Q2. When you open an account, the bank must give you a written statement of all service fees and charges. 

2016,
True, 85%,
]False, 5%,
Don't know/Not sure/Refused, 10%.

2011, 
True,80%,
False,12%,
Don't know/Not sure/Refused,  8%.

2006,
True,88%,
False,8%,
Don't know/Not sure/Refused,  4%.


Q3. You won't pay interest on a cash advance as long as you pay your credit card 
balance in full by the due date indicated on your statement. 

2016, 
True,51%,
False,39%,
Don't know/Not sure/Refused, 11%.

2011,
True,52%,
False,40%,
Don't know/Not sure/Refused, 9%.

2006,
True,49%,
False,41%,
Don't know/Not sure/Refused, 9%.


Q4. Financial institutions permit account holders to share their PIN with other family members, such as a spouse.
 
2016,
True,19%,
False,70%,
Don't know/Not sure/Refused, 11%.

2011,
True,24%,
False,67%,
Don't know/Not sure/Refused, 9%.


Q5. If you want to pay off or renegotiate your mortgage before the maturity date, 
you will always have to pay a penalty equal to three months' interest. 

2016,
True,30%,
False,34%, 
Don't know/Not sure/Refused, 36%.

Q6. If you want to pay off or renegotiate your mortgage before the maturity date, 
you will never have to pay a penalty greater than three months' interest 

2016,
True,24%,
False,35%, 
Don't know/Not sure/Refused, 41%.

2011,
True,29%
False,38%
Don't know/Not sure/Refused, 32%.




Q7. Financial institutions have a legal duty to provide clear information to consumers. 

2016,
Strongly agree,72%,  
Somewhat agree,21%, 
Somewhat disagree,4%, 
Strongly disagree, 2%,  
Don't know/Not sure/Refused,1%.

2011,
Strongly agree,70%,  
Somewhat agree,22%, 
Somewhat disagree,4%, 
Strongly disagree,3%,  
Don't know/Not sure/Refused,1%. 
     
Q8. You are very clear about your rights if you have a problem with a financial institution. 

2016,     
Strongly agree,24%,  
Somewhat agree,45%, 
Somewhat disagree,21%, 
Strongly disagree,8%,  
Don't know/Not sure/Refused,2%. 

2011,
Strongly agree,24%,  
Somewhat agree,38%, 
Somewhat disagree,23%, 
Strongly disagree,12%,  
Don't know/Not sure/Refused,2%. 

Q9. Some people keep their PIN on a piece of paper in their wallet, 
along with their debit card. If the wallet is stolen and the card and PIN are used to take money from an account, 
who is liable for the money lost? 


2016,    
The card-holder only, 68%,
Both the financial institution and the card-holder equally, 20%,
The financial institution only,8%,
Don't know/Not sure/Refused,4%,

2011,    
The card-holder only, 72%,
Both the financial institution and the card-holder equally, 15%,
The financial institution only,9%,
Don't know/Not sure/Refused,4%,

2006,    
The card-holder only, 68%,
Both the financial institution and the card-holder equally, 12%,
The financial institution only,7%,
Don't know/Not sure/Refused,12%,

Q10. If two people open a joint savings or chequing account, 
which ONE of the following most accurately describes who is responsible for that account? 

    
2016, 
Both persons are responsible for the entire account,87%, 
Each person is responsible for half of the account,7%, 
Only one person is responsible for the entire account,3%, 
Don't know/Not sure/Refused,2%, 
The person with the highest income is responsible for the entire account,2%.

2011,     
Both persons are responsible for the entire account,86%, 
Each person is responsible for half of the account,8%, 
Only one person is responsible for the entire account,2%, 
Don't know/Not sure/Refused,2%, 
The person with the highest income is responsible for the entire account,2%.

2006,     
Both persons are responsible for the entire account,72%, 
Each person is responsible for half of the account,9%, 
Only one person is responsible for the entire account,11%, 
Don't know/Not sure/Refused,5%, 
The person with the highest income is responsible for the entire account,3%.

Q11. What if you, as the primary holder of a credit card, 
arrange for a second person to be able to use your credit card, 
which ONE of the following most accurately describes your responsibility for debt incurred by that person on the card? 

You are entirely responsible for any debt the other person incurs on the card You are only responsible for the debt incurred on the card by the other person if they are less than 18 years old You and the other person are each responsible for half the total debt on the card You are not responsible for any debt the other person incurs on the card Don't know/Not sure/Refused
2016,     
You are entirely responsible for any debt the other person incurs on the card,74%, 
You are only responsible for the debt incurred on the card by the other person if they are less than 18 years old,10%, 
You and the other person are each responsible for half the total debt on the card,9%, 
You are not responsible for any debt the other person incurs on the card,4%, 
Don't know/Not sure/Refused,3%.

2011,     
You are entirely responsible for any debt the other person incurs on the card,72%, 
You are only responsible for the debt incurred on the card by the other person if they are less than 18 years old,9%, 
You and the other person are each responsible for half the total debt on the card,10%, 
You are not responsible for any debt the other person incurs on the card,5%, 
Don't know/Not sure/Refused,4%.

2006,     
You are entirely responsible for any debt the other person incurs on the card,63%, 
You are only responsible for the debt incurred on the card by the other person if they are less than 18 years old,6%, 
You and the other person are each responsible for half the total debt on the card,15%, 
You are not responsible for any debt the other person incurs on the card,7%, 
Don't know/Not sure/Refused,9%.


Q12. Do you happen to know the cost of obtaining a copy of your credit report? 

2016,     
Some costs both by mail and the Internet,33%, 
No cost by the internet, but some costs by mail,21%, 
No costs both by mail and the Internet,20%, 
Don't know/Not sure/Refused,17%, 
No cost by mail but some costs by the Internet,8%.

2015,     
Some costs both by mail and the Internet,31%, 
No cost by the internet, but some costs by mail,17%, 
No costs both by mail and the Internet, 18%,
Don't know/Not sure/Refused,23%, 
No cost by mail but some costs by the Internet,10%.

Q13. Would you know how to dispute an entry on your credit report? 

2016, 
Yes, 43%,  
No,55%,   
Don't know/Not sure/Refused,1%.

2011,
Yes,38%, 
No,60%,  
Don't know/Not sure/Refused,1%.

2006,  
Yes,21%. 
No, Not applicable for 2006,
Don't know/Not sure/Refused, Not applicable for 2006.
.




Q14. All fees associated with a prepaid card must be listed on the packaging of the prepaid card. 

2016,
True,65%,
False,9%,
Don't know/Not sure/Refused, 26%.

Q15. You can cancel your credit card by: 

2016,
a. destroying it, 3%, 
b. not using it, 2%, 
c. contacting the financial institution that issued your credit card, 94%, 
Don't know/Not sure/Refused, 1%.

Q16. A bank can issue you a credit card without your prior approval. 

2016,
True,19%,
False,75%,
Don't know/Not sure/Refused,6%.
   
Q17. There is no time limit for reporting fraudulent transactions on your credit card to your financial institution.

2016, 
True,14%,
False,71%,
Don't know/Not sure/Refused,15%.
   
Q18. Consumers can cash a federal government cheque for free at any bank. 
2016,
True,69%,
False,14%,
Don't know/Not sure/Refused,18%.
   
Q19. If you deposit a cheque at a branch with a bank teller, 
the bank does not have to give you access to any of your funds immediately.

2016, 
True,56%,
False,33%,
Don't know/Not sure/Refused,10%.


Appendices

1. Methodology 2016

Ipsos conducted an 11-minute telephone survey among a nationwide sample of n=2,000 Canadian adults between July 28th and August 11th, 2016. The sample is a probability sample generated through random digit dialing. Canadians within households were selected at random, first by seeking the youngest person in the household (aged 18+), then if not available/not willing to participate, the “birthday method” (identifying and interviewing the member of the household who had their birthday last) was used.

A sample of n=800 cellphone completes was included to boost representation of younger Canadians and others whom may no longer have landline telephones accessible through RDD. Cellphone sample included those who have a landline and cellphone, who identify their cellphone as their primary telephone for personal calls. Wireless Samples are selected on a provincial level (as it is not practical to accurately select by market given the mobile nature of the technology) from a database containing all possible numbers in 1000-blocks of area codes and exchanges dedicated to wireless numbers.

**Extrapolation:** The table below indicates the unweighted geographical distribution of the sample, with the associated margins of error (calculated at a 95% confidence interval). Weighting was applied to the sample to ensure that the final data reflects the adult population of Canada by region, age and gender according to the 2011 Census.

**Margin of Error:** The margin of error expresses the maximum expected difference between the true population parameter and a sample estimate of that parameter. In other words, we expect that, had the whole population participated in the survey, the results would have been the same as the results of the sample collected within a range of 2.2 percentage points, 19 times out of 20. The table below also highlights the margin of error across key demographic variables.

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Unweighted**  **Sample Size** | **Weighted Sample Size** | **Margin of Error** |
| **Canada** | **2000** | **2000** | **± 2.2** |
| **Region** |  |  |  |
| British Columbia | 271 | 270 | ± 5.9 |
| Alberta | 213 | 214 | ± 6.5 |
| Sask./Man. | 129 | 132 | ± 8.8 |
| ON | 766 | 764 | ± 3.5 |
| QC | 479 | 478 | ± 4.5 |
| Atlantic Canada | 142 | 142 | ± 8.1 |
| Prefer not to disclose | - | - | \*Not applicable |
| **Gender** |  |  |  |
| Male | 912 | 960 | ± 3.2 |
| Female | 1088 | 1040 | ± 3.0 |
| **Age** |  |  |  |
| 18-34 | 429 | 558 | ± 4.8 |
| 35-54 | 638 | 740 | ± 3.8 |
| 55+ | 933 | 702 | ± 3.2 |
| Prefer not to disclose | - | - | \*Not applicable |
| **Education** | |  |  |
| Less than high school | 171 | 162 | ± 7.4 |
| High school | 372 | 365 | ± 5.1 |
| Post-Secondary | 609 | 608 | ± 4.0 |
| University | 825 | 844 | ± 3.4 |
| Prefer not to disclose | 23 | 21 | \*Not applicable |
| **Income** |  |  |  |
| Under $40K | 453 | 445 | ± 4.6 |
| $40K to under $80K | 544 | 535 | ± 4.2 |
| $80K to under $100K | 197 | 206 | ± 6.9 |
| $100K or more | 517 | 543 | ± 4.3 |
| Prefer not to disclose | 289 | 271 | \*Not applicable |

The following table provides the call dispositions and response rate calculation, as per the MRIA’s empirical method of calculating response rates for telephone surveys.

|  |  |  |  |
| --- | --- | --- | --- |
| **Empirical Calculation for Data Collection** | **Landline** | **Cellphone** | **Total** |
| **Total Numbers Attempted** | **46310** | **45685** | **91995** |
| Invalid (NIS, fax/modem, business/non-res.) | 25809 | 27656 | 53465 |
| **Unresolved (U) (Busy, no answer, answering machine)** | **10162** | **9897** | **20059** |
| **In-scope - non-responding (IS)** | 8172 | 6278 | 14450 |
| Language problem | 239 | 172 | 411 |
| Illness, incapable, deaf | 61 | 14 | 75 |
| Household refusal | 7576 | 5859 | 13435 |
| Respondent refusal | 189 | 159 | 348 |
| Qualified respondent break-off | 107 | 74 | 181 |
| **In-scope - Responding units (R)** | 1353 | 1134 | 2487 |
| Over quota | 73 | 15 | 88 |
| No one 18+ | 40 | 281 | 321 |
| Occupation Disqualified | 40 | 38 | 78 |
| **Completed interviews** | 1200 | 800 | 2000 |
| **Response Rate = R/(U+IS+R)** | 7% | 7% | 7% |

**Non-Response Analysis**

As with any probability sample there exists within the current sample the possibility of non-response bias. In particular, this survey would not include members of the population who do not have access to a telephone (either landline or cell phone) or who are not capable of responding to a survey in either English or French. In addition, some groups within the population are systemically less likely to answer surveys (for example, younger respondents).

The table below compares the unweighted sample to the 2011 Census results by region, age and gender. The comparison shows an underrepresentation of younger Canadians (18 to 34 years of age). These proportions have been corrected in the weighting to reflect 2011 Census values.

|  |  |  |
| --- | --- | --- |
|  | **Unweighted Percent** | **Census 2011 Proportions** |
| **Region** |  |  |
| BC | 13% | 13% |
| Alberta | 11% | 11% |
| Prairies (MB/SK) | 6% | 7% |
| Ontario | 38% | 38% |
| Quebec | 24% | 24% |
| Atlantic | 7% | 7% |
| **Gender** |  |  |
| Male | 46% | 48% |
| Female | 54% | 52% |
| **Age** |  |  |
| 18-34 | 21% | 28% |
| 35-54 | 32% | 37% |
| 55+ | 47% | 35% |
| **Education** |  |  |
| High School or Less | 28% | 36% |
| Some Post-secondary | 30% | 38% |
| University or higher | 41% | 26% |

|  |  |  |
| --- | --- | --- |
| **Income** |  |  |
| Under $40K | 22% | 19% |
| $40K to under $80K | 27% | 31% |
| $80K to under $100K | 10% | 13% |
| $100K or more | 26% | 37% |
| Don’t know/ Refused | 16% | N/A |

The table below provides the unweighted sample distribution by region, age, and gender overall and within the samples obtained via landline telephone and via cellphone.

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Total Sample** | **Landline** | **Cellphone** |
| **Canada** | **2000** | **1200** | **800** |
| **Region** |  |  |  |
| British Columbia | 13% | 13% | 13% |
| Alberta | 11% | 11% | 11% |
| Sask./Man. | 6% | 6% | 6% |
| Ontario | 38% | 38% | 38% |
| Quebec | 24% | 24% | 24% |
| Atlantic Canada | 7% | 7% | 7% |
| **Gender** |  |  |  |
| Male | 46% | 42% | 51% |
| Female | 54% | 58% | 49% |
| **Age** |  |  |  |
| 18-34 | 21% | 11% | 38% |
| 35-54 | 32% | 30% | 34% |
| 55+ | 47% | 59% | 28% |
| **Education** |  |  |  |
| High School or Less | 28% | 30% | 23% |
| Some Post-secondary | 30% | 30% | 32% |
| University or higher | 41% | 39% | 45% |
| **Income** |  |  |  |
| Under $40k | 22% | 22% | 23% |
| $40k to under $80k | 27% | 27% | 28% |
| $80k to under $100k | 10% | 9% | 11% |
| $100k or more | 27% | 25% | 27% |

Throughout this report, comparisons have been made to previous surveys conducted in 2011 (POR 012-11) and 2006 (POR 220-06). Please refer to the Library and Archives Canada website to access these reports using the POR number.

1. Quantitative Questionnaire 2016 – English

**[LANGUAGE OF CALLER RECORDED AT GREETING]**

**[INTERVIEWER TO PROCEED WITH INTRODUCTION IN LANGUAGE OF RESPONDENT AT GREETING]**

**[INTRODUCTION]**

Good morning/afternoon/evening. My name is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and I am calling from Ipsos, a national public opinion research company. Please let me assure you that we are not trying to sell anything.

**[FOR USE IN QUEBEC/ATLANTIC CANADA]**

Would you prefer to continue in English or French? **(CONTINUE IN LANGUAGE OF PREFERENCE OR ARRANGE CALL BACK IN OTHER LANGUAGE)**

Today, we are conducting a short survey on behalf of the Financial Consumer Agency of Canada, an independent federal Government agency working to protect and inform consumers of financial products and services. This survey will help measure Canadians’ knowledge of the rights and responsibilities of financial consumers and financial institutions in Canada.

All responses will be kept strictly confidential and will remain anonymous. Responses are recorded in statistical form only. This survey is registered with the national survey registration system maintained by the Market Research and Intelligence Association (MRIA).

**(IF NECESSARY:** This survey will take approximately 11 minutes to complete.) Participation in this survey is completely voluntary.

**[ASK IF LANDLINE SAMPLE] [Single Punch PREQUAL]**

S1a. We are looking to interview a broad cross section of the public. I’d like to speak to the youngest person in your household who is 18 years of age or older. Would that be you?

Yes

No

**[IF YES, CONTINUE]**

**[IF NO, ALLOW RESPONDENT TO SEEK THE YOUNGEST HOUSEHOLD MEMBER AND REINTRODUCE]**

**[IF NOT AVAILABLE OR IF YOUNGEST MEMBER NOT INTERESTED, CAN SPEAK WITH MEMBER 18+ WITH THE LAST BIRTHDAY]**

**[ASK IF CELL SAMPLE] [Single Punch PREQUAL]**

S1b. Are you 18 years of age or older?

Yes **[CONTINUE]**

No **[THANK & TERMINATE]**

Don’t know/Not sure/Refused **(DO NOT READ ALLOWED)**

**[IF NO/DK/REF THANK & TERMINATE]**

**[ASK ALL]**

**[AGEYEAR]**

Ageyear. In what year were you born?  **(ENTER EXACT YEAR)**

**(Valid range is) (1900-1997)**

Prefer not to answer **(DO NOT READ ALLOWED)**

**[ASK ALL]**

**[AGE2]**

Age2. Have you celebrated your birthday this year or is it yet to come?

Yes

Yet to come

**[HIDDEN VARIABLE [AGERANGE] – ALLOCATE FROM [AGE]**

**[AGERANGE]**

**18 to 34  
35 to 49  
50 to 54  
55 to 64  
65+**

**NO ANSWER**

**[ASK IF (CELLPHONE) SAMPLE] [Single Punch PREQUAL]**

C1. Do you have a traditional home phone that is a land line service?

Yes

No

Don’t know/Not sure/Refused **(DO NOT READ ALLOWED)**

**[IF DK/REF THANK & TERMINATE]**

**[ASK IF C1 IS ‘YES’] [Single Punch PREQUAL]**

C2. Which telephone do you consider your primary contact number?

Quel numéro de téléphone considérez-vous comme le principal numéro pour vous joindre ?

Landline

Cell

Both Equally

Don’t know/Not sure/Refused **(DO NOT READ ALLOWED)**

**[HIDDEN VARIABLE [PhonType]**

**[PHONTYPE]**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **18-34** | **35+** | **Grand Total** |
| **1-Landline** |  |  |  |
| **2-Cell** |  |  |  |
| **3-Both Equally** |  |  |  |
| **DK/REF** |  |  |  |

**[ASK FSAPROV, QFSA IF (CELLPHONE SAMPLE); OTHERWISE SKIP TO S2]**

**[LANDLINE REGION ALLOCATION BASED ON AREA CODE/EXCHANGE]**

**[ASK FSAPROV IF (CELLPHONE); OTHERWISE SKIP TO S2]**

**[FSAPROV] [Single Punch PREQUAL]**

**[QUOTA]**

Fsaprov. And what province do you live in?

British Columbia

Alberta

Saskatchewan

Manitoba

Ontario

Quebec

New Brunswick

Nova Scotia

PEI (Prince Edward Island)

Newfoundland and Labrador

Yukon

North West Territories

Nunavut

Don’t know/Not sure/Refused **(DO NOT READ ALOUD)**

**[IF FSAprov = DK/REF, THANK & TERMINATE; OTHERWISE CONTINUE]**

**[HIDDEN VARIABLE [PROVINCE] – ALLOCATE CELLPHONE SAMPLE FROM FSAPROV / ALLOCATE LANDLINE SAMPLE TO PROVINCE BASED ON AREA CODE/EXCHANGE. USE PROVINCE FROM FSAPROV]**

**[PROVINCE]**

**BRITISH COLUMBIA**

**ALBERTA**

**SASKATCHEWAN**

**MANITOBA**

**ONTARIO**

**QUEBEC**

**NEW BRUNSWICK**

**NOVA SCOTIA**

**PEI (PRINCE EDWARD ISLAND)**

**NEWFOUNDLAND AND LABRADOR**

**YUKON**

**NORTH WEST TERRITORIES**

**NUNAVUT**

**[ASK FSAPROV IF (CELLPHONE); OTHERWISE SKIP TO S2]**

**[NUMERICAL RESPONSE]**

QFSA. Just to make sure that you are eligible for the survey, can I get the first three digits of your postal code?

**[INSERT POSTAL CODE MODULE]**

**[IF CELLPHONE AND QFSA=DK/REF, THANK & TERMINATE; OTHERWISE CONTINUE]**

**[ASK ALL]**  **[Single Punch PREQUAL]**

S2. Do you or does anyone in your household work for an advertising or market research firm or for the media?

Yes

No

Don’t know/Not sure/Refused **(DO NOT READ ALLOWED)**

**[IF YES OR DK/REF AT QS2, THANK AND TERMINATE]**

**[RECORD FOR ALL]**

**[QUOTA]**

**[RESP\_GENDER] [Single Punch PREQUAL]**

**[RESP\_GENDER.] [RECORD GENDER – DO NOT ASK]**

Male

Female

**[MQB]**

**[ASK ALL]**

**[SINGLE PUNCH PER ATTRIBUTE]**

Q1-Q6. I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false – or if you don’t know. The first/next statement is… (READ STATEMENTS, ENTER SINGLE RESPONSE FOR EACH STATEMENT)

**[STATEMENTS]**

**[RANDOMIZE]**

Q1\_A bank cannot refuse to open an account for you only because you have filed for bankruptcy, or don't have any money or a job.

Q2\_When you open an account, the bank must give you a written statement of all service fees and charges.

Q3\_You won't pay interest on a cash advance as long as you pay your credit card balance in full by the due date indicated on your statement.

Q4\_Financial institutions permit account holders to share their PIN with other family members, such as a spouse.

Q5\_If you want to pay off or renegotiate your mortgage before the maturity date, you will always have to pay a penalty equal to three months' interest.

Q6\_If you want to pay off or renegotiate your mortgage before the maturity date, you will never have to pay a penalty greater than three months' interest.

**[ANSWER OPTIONS]**

**[SINGLE PUNCH PER ATTRIBUTE]**

True

False

Don’t know/Not sure/Refused **(DO NOT READ ALOUD)**

**[ASK ALL]**

**[SINGLE PUNCH PER ATTRIBUTE]**

Q7-Q8. Please tell me whether you strongly agree, somewhat agree, somewhat disagree or strongly disagree with the following statements. **(READ STATEMENTS, ENTER SINGLE RESPONSE FOR EACH STATEMENT)**

Q7\_Financial institutions have a legal duty to provide clear information to consumers.

Q8\_You are very clear about your rights if you have a problem with a financial institution.

**[ANSWER OPTIONS]**

**[SINGLE PUNCH PER ATTRIBUTE]**

Strongly agree

Fortement d'accord

Somewhat agree

Plutôt d'accord

Somewhat disagree

Plutôt en désaccord

Strongly disagree

Fortement en désaccord

Don’t know/Not sure/Refused **(DO NOT READ ALOUD)**

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[ASK ALL]**

Q9. Some people keep their PIN on a piece of paper in their wallet, along with their debit card. If the wallet is stolen and the card and PIN are used to take money from an account, who is liable for the money lost? **(READ STATEMENTS, ENTER SINGLE RESPONSE)**

**[SINGLE PUNCH]**

**[RANDOMIZE]**

The financial institution only

Both the financial institution and the card-holder, equally

The card-holder only

Don’t know/Not sure/Refused **(DO NOT READ ALOUD) [ANCHOR LAST]**

**[ASK ALL]**

Q10. If two people open a joint savings or chequing account, which ONE of the following most accurately describes who is responsible for that account? **(READ STATEMENTS, ENTER SINGLE RESPONSE)**

**[SINGLE PUNCH]**

**[RANDOMIZE]**

Each person is responsible for half of the account

Both persons are responsible for the entire account

Only one person is responsible for the entire account

The person with the highest income is responsible for the entire account

Don’t know/Not sure/Refused **(DO NOT READ ALOUD) [ANCHOR LAST]**

**[ASK ALL]**

Q11. What if you, as the primary holder of a credit card, arrange for a second person to be able to use your credit card, which ONE of the following most accurately describes your responsibility for debt incurred by that person on the card? **(READ STATEMENTS, ENTER SINGLE RESPONSE)**

**[SINGLE PUNCH]**

**[RANDOMIZE]**

You are not responsible for any debt the other person incurs on the card

You and the other person are each responsible for half the total debt on the card

You are only responsible for the debt incurred on the card by the other person if they are less than 18 years old

You are entirely responsible for any debt the other person incurs on the card

Don’t know/Not sure/Refused **(DO NOT READ ALOUD) [ANCHOR LAST]**

**[ASK ALL]**

Q12. Do you happen to know the cost of obtaining a copy of your credit report? Would you say…? **(READ STATEMENTS, ENTER SINGLE RESPONSE)**

**[SINGLE PUNCH]**

**[RANDOMIZE]**

No costs both by mail and the Internet

Some costs both by mail and the Internet

No cost by mail but some costs by the Internet

No cost by the internet, but some costs by mail

Don’t know/Not sure/Refused **(DO NOT READ ALOUD) [ANCHOR LAST]**

**[ASK ALL]**

Q13. Would you know how to dispute an entry on your credit report? **(SINGLE RESPONSE)**

**[ANSWER OPTIONS]**

**[SINGLE PUNCH]**

Yes

No

Don’t know/Not sure/Refused **(DO NOT READ ALOUD)**

**[ASK ALL]**

Q14. I would like you to tell me to the best of your knowledge whether you think the following statement is true or false or if you don’t know: **(READ STATEMENT, ENTER SINGLE RESPONSE)**

**[STATEMENT]**

All fees associated with a prepaid card must be listed on the packaging of the prepaid card.

**[ANSWER OPTIONS]**

**[SINGLE PUNCH]**

True

False

Don’t know/Not sure/Refused **(DO NOT READ ALOUD)**

**[ASK ALL]**

Q15. Next, I will read you a statement and a list of possible responses. Please complete the statement by choosing one response. **(READ ALL RESPONSES BEFORE ACCEPTING SINGLE ANSWER)**

**[STATEMENT]**

You can cancel your credit card by: **(READ STATEMENT, ENTER SINGLE RESPONSE)**

**[SINGLE PUNCH]**

**[HOLD STABLE]**

a. destroying it

b. not using it

c. contacting the financial institution that issued your credit card

Don’t know/Not sure/Refused **(DO NOT READ ALOUD) [ANCHOR LAST]**

**[ASK ALL]**

Q16-Q19. I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false – or if you don’t know. The first/next statement is… **(READ STATEMENTS, ENTER SINGLE RESPONSE FOR EACH STATEMENT)**

**[STATEMENT]**

**[RANDOMIZE]**

Q16\_A bank can issue you a credit card without your prior approval.

Q17\_There is no time limit for reporting fraudulent transactions on your credit card to your financial institution.

Q18\_Consumers can cash a federal government cheque for free at any bank.

Q19\_If you deposit a cheque at a branch with a bank teller, the bank does not have to give you access to any of your funds immediately.

**[SINGLE PUNCH PER ATTRIBUTE]**

True

False

Don’t know/Not sure/Refused **(DO NOT READ ALOUD)**

**[DEMOGRAPHICS]**

**[INTRODUCTION]**

Finally, I just have a few questions that allow us to group responses and to sort the information we collect. Please be assured, all your responses will be kept completely confidential.

**[ASK ALL]**

**[Education]**

EDU. What is the highest level of formal education that you have completed? **(READ LIST UNTIL INTERRUPTED)**

Grade 8 or less   
Some high school  
High School diploma or equivalent  
Registered Apprenticeship or other trades certificate or diploma   
College, CEGEP or other non-university certificate or diploma   
University certificate or diploma below bachelor's level   
Bachelor's degree  
Post graduate degree above bachelor's level   
Prefer not to answer **[DO NOT READ ALOUD]**

**[Language Spoken at Home]**

HLANG. What language do you speak most often at home? **(READ LIST** - **ACCEPT ALL THAT APPLY)**

English

French

Other **[SPECIFY]**  
Prefer not to answer **[DO NOT READ ALOUD]**

**[Employment Status]**

EMPLOY. Which of the following categories best describes your current employment status? Are you… **(READ LIST IN FULL- ACCEPT ONE ANSWER ONLY)**

Working full-time, that is, 35 or more hours per week?  
Working part-time, that is, less than 35 hours per week?  
Self-employed?  
Unemployed, but looking for work?  
A student attending school full-time?  
Retired?  
Not in the workforce? **[FULL-TIME HOMEMAKER, UNEMPLOYED, NOT LOOKING FOR WORK]**  
Other – **(DO NOT SPECIFY)**  
Prefer not to answer **(DO NOT READ ALOUD)**

**[Household Income]**

INCOME. Which of the following categories best describes your total household income? That is, the total income of all persons in your household combined, before taxes? **(READ LIST UNTIL INTERRUPTED)**

Under $20,000  
$20,000 to just under $40,000  
$40,000 to just under $60,000  
$60,000 to just under $80,000  
$80,000 to just under $100,000  
$100,000 to just under $150,000  
$150,000 and above  
Prefer not to answer **(DO NOT READ ALOUD)**

1. Quantitative Questionnaire 2016 – French

**[LANGUAGE OF CALLER RECORDED AT GREETING]**

**[INTERVIEWER TO PROCEED WITH INTRODUCTION IN LANGUAGE OF RESPONDENT AT GREETING]**

**[INTRODUCTION]**

Bonjour/bonsoir. Je m’appelle \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ et je travaille pour Ipsos, une entreprise nationale de recherche sur l’opinion publique. En premier lieu, laissez-moi vous rassurer, je n’essaye pas de vous vendre quoi que ce soit.

Aujourd’hui, nous réalisons un sondage pour l’Agence de la consommation en matière financière du Canada, un organisme indépendant du gouvernement fédéral dont la mission est de protéger et d’informer les consommateurs de produits et de services financiers. Ce sondage permettra d’évaluer les connaissances des Canadiens sur les droits et les responsabilités des consommateurs de produits et de services financiers et des institutions financières au Canada.

**[FOR USE IN QUEBEC/ATLANTIC CANADA]**

Préférez-vous continuer en français ou en anglais ? **(CONTINUE EN LANGUE DE PRÉFÉRENCE OU RAPPELER)**

Toutes les réponses sont confidentielles et anonymes; elles sont uniquement enregistrées sous forme de statistiques. Ce sondage est enregistré auprès du système national d’enregistrement des sondages de l’Association de la recherche et de l’intelligence marketing (ARIM).

(**AU BESOIN** : Le sondage dure environ 11 minutes.) La participation au sondage est entièrement volontaire.

**[ASK IF LANDLINE SAMPLE] [Single Punch PREQUAL]**

S1a. Nous désirons nous entretenir avec des personnes de tous les horizons. Puis-je parler au plus jeune membre de votre foyer âgé de 18 ans ou plus ? Est-ce vous ?

Oui

Non

**[IF YES, CONTINUE]**

**[IF NO, ALLOW RESPONDENT TO SEEK THE YOUNGEST HOUSEHOLD MEMBER AND REINTRODUCE]**

**[IF NOT AVAILABLE OR IF YOUNGEST MEMBER NOT INTERESTED, CAN SPEAK WITH MEMBER 18+ WITH THE LAST BIRTHDAY]**

**[ASK IF CELL SAMPLE] [Single Punch PREQUAL]**

S1b. Avez-vous 18 ans ou plus ?

Oui **[CONTINUE]**

Non **[THANK & TERMINATE]**

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[IF NO/DK/REF THANK & TERMINATE]**

**[ASK ALL]**

**[AGEYEAR]**

Ageyear. En quelle année êtes-vous né ? **(ENTRER L’ANNÉE EXACTE)**

**(Valid range is) (1900-1997)**

Préfère ne pas répondre **(NE PAS LIRE)**

**[ASK ALL]**

**[AGE2]**

Age2. Votre anniversaire de naissance est-il déjà passé ou le fêterez-vous dans les mois à venir ?

Oui

Est encore à venir

**[HIDDEN VARIABLE [AGERANGE] – ALLOCATE FROM [AGE]**

**[AGERANGE]**

**18 to 34  
35 to 49  
50 to 54  
55 to 64  
65+**

**NO ANSWER**

**[ASK IF (CELLPHONE) SAMPLE] [Single Punch PREQUAL]**

C1. Avez-vous un service de téléphone fixe traditionnel à votre domicile ?

Oui

Non

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[IF DK/REF THANK & TERMINATE]**

**[ASK IF C1 IS ‘YES’] [Single Punch PREQUAL]**

C2. Quel numéro de téléphone considérez-vous comme le principal numéro pour vous joindre ?

Téléphone fixe

Téléphone cellulaire

Tous deux également

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[HIDDEN VARIABLE [PhonType]**

**[PHONTYPE]**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **18-34** | **35+** | **Grand Total** |
| **1-Landline** |  |  |  |
| **2-Cell** |  |  |  |
| **3-Both Equally** |  |  |  |
| **DK/REF** |  |  |  |

**[ASK FSAPROV, QFSA IF (CELLPHONE SAMPLE); OTHERWISE SKIP TO S2]**

**[LANDLINE REGION ALLOCAITON BASED ON AREA CODE/EXCHANGE]**

**[ASK FSAPROV IF (CELLPHONE); OTHERWISE SKIP TO S2]**

**[FSAPROV] [Single Punch PREQUAL]**

**[QUOTA]**

Fsaprov. Et quelle province habitez-vous ?

Colombie-Britannique

Alberta

Saskatchewan

Manitoba

Ontario

Québec

Nouveau-Brunswick

Nouvelle-Écosse

l'île du Prince-Édouard

Terre-Neuve et Labrador

Yukon

(territoires du) Nord-Ouest

Nunavut

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[IF FSAprov = DK/REF, THANK & TERMINATE; OTHERWISE CONTINUE]**

**[HIDDEN VARIABLE [PROVINCE] – ALLOCATE CELLPHONE SAMPLE FROM FSAPROV / ALLOCATE LANDLINE SAMPLE TO PROVINCE BASED ON AREA CODE/EXCHANGE. USE PROVINCE FROM FSAPROV]**

**[PROVINCE]**

**BRITISH COLUMBIA**

**ALBERTA**

**SASKATCHEWAN**

**MANITOBA**

**ONTARIO**

**QUEBEC**

**NEW BRUNSWICK**

**NOVA SCOTIA**

**PEI (PRINCE EDWARD ISLAND)**

**NEWFOUNDLAND AND LABRADOR**

**YUKON**

**NORTH WEST TERRITORIES**

**NUNAVUT**

**[ASK FSAPROV IF (CELLPHONE); OTHERWISE SKIP TO S2]**

**[NUMERICAL RESPONSE]**

QFSA. Afin de vérifier que vous êtes admissible au sondage, pourriez-vous me donner les trois premiers caractères de votre code postal ?

**[INSERT POSTAL CODE MODULE]**

**[IF CELLPHONE AND QFSA=DK/REF, THANK & TERMINATE; OTHERWISE CONTINUE]**

**[ASK ALL]**  **[Single Punch PREQUAL]**

S2. Est-ce que vous-même ou un autre membre de votre foyer travaillez pour une agence de publicité, une firme d’étude de marché ou un média ?

Oui

Non

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[IF YES OR DK/REF AT QS2, THANK AND TERMINATE]**

**[RECORD FOR ALL]**

**[QUOTA]**

**[RESP\_GENDER] [Single Punch PREQUAL]**

**[RESP\_GENDER.] [RECORD GENDER – DO NOT ASK]**

Une homme

Une femme

**[MQB]**

**[ASK ALL]**

**[SINGLE PUNCH PER ATTRIBUTE]**

Q1-Q6. J'aimerais savoir si chacun des énoncés suivants est vrai ou faux à votre connaissance – ou si vous ne savez pas. Le premier/prochain énoncé est... (LIRE LES ÉNONCÉS, INSCRIRE UNE SEULE RÉPONSE POUR CHAQUE ÉNONCÉ)

**[STATEMENTS]**

**[RANDOMIZE]**

Q1\_Une banque ne peut refuser de vous ouvrir un compte, seulement parce que vous avez déclaré faillite ou que vous n’avez pas d’argent ou d’emploi.

Q2\_Lorsque vous ouvrez un compte, la banque doit vous fournir un relevé écrit de tous les frais de service et tarifs.

Q3\_Vous ne paierez pas d’intérêt sur une avance de fonds tant que vous paierez au complet le solde de votre carte de crédit avant la date indiquée sur votre relevé.

Q4\_Les institutions financières permettent aux titulaires de compte de communiquer leur numéro d'identification personnel (NIP) aux membres de leur famille, comme un conjoint.

Q5\_Si vous voulez rembourser complètement ou renégocier votre prêt hypothécaire avant la date d'échéance, vous devrez toujours payer une pénalité égale à trois mois d'intérêt.

Q6\_Si vous voulez rembourser complètement ou renégocier votre prêt hypothécaire avant la date d'échéance, vous n’aurez jamais à payer une pénalité de plus de trois mois d’intérêt.

**[ANSWER OPTIONS]**

**[SINGLE PUNCH PER ATTRIBUTE]**

Vrai

Faux

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[ASK ALL]**

**[SINGLE PUNCH PER ATTRIBUTE]**

Q7-Q8. Veuillez me dire si vous êtes fortement d'accord, plutôt d'accord, plutôt en désaccord ou fortement en désaccord avec les énoncés suivants. **(LIRE LES ÉNONCÉS, INSCRIRE UNE SEULE RÉPONSE POUR CHAQUE ÉNONCÉ)**

Q7\_Les institutions financières ont l’obligation légale de fournir des renseignements clairs aux consommateurs.

Q8\_Vous connaissez bien vos droits en cas de problèmes avec une institution financière.

**[ANSWER OPTIONS]**

**[SINGLE PUNCH PER ATTRIBUTE]**

Fortement d'accord

Plutôt d'accord

Plutôt en désaccord

Fortement en désaccord

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[ASK ALL]**

Q9. Certaines personnes conservent leur NIP sur un papier dans leur portefeuille, ainsi que leur carte de débit. Si le portefeuille est volé et que la carte et le NIP sont utilisés pour retirer de l’argent d’un compte, qui a la responsabilité de l’argent perdu ? **(LIRE LES ÉNONCÉS, INSCRIRE UNE SEULE RÉPONSE)**

**[SINGLE PUNCH]**

**[RANDOMIZE]**

L'institution financière seulement

L'institution financière et le détenteur de la carte, à parts égales

Le détenteur de la carte seulement

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE) [ANCHOR LAST]**

**[ASK ALL]**

Q10. Si deux personnes ouvrent un compte d’épargne ou un compte chèques conjoint, LEQUEL des énoncés suivants décrit le mieux qui est responsable pour ce compte ? **(LIRE LES ÉNONCÉS, INSCRIRE UNE SEULE RÉPONSE)**

**[SINGLE PUNCH]**

**[RANDOMIZE]**

Chaque personne est responsable de la moitié du compte

Les deux personnes sont responsables de l'ensemble du compte

Une seule personne est responsable de l'ensemble du compte

La personne au revenu le plus élevé est responsable de l'ensemble du compte

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE) [ANCHOR LAST]**

**[ASK ALL]**

Q11. Si vous, le principal détenteur d’une carte de crédit, acceptiez qu’une seconde personne puisse utiliser votre carte, laquelle des affirmations suivantes décrit le mieux votre responsabilité pour les dettes occasionnées par cette autre personne avec votre carte ? **(LIRE LES ÉNONCÉS, INSCRIRE UNE SEULE RÉPONSE)**

**[SINGLE PUNCH]**

**[RANDOMIZE]**

Vous n'êtes pas responsable des dettes contractées par l'autre personne à l'aide de la carte

L'autre personne et vous êtes chacun responsable de la moitié de l'ensemble des dettes contractées à l'aide de la carte

Vous êtes responsable des dettes contractées par l'autre personne à l'aide de la carte seulement si cette personne est âgée de moins de 18 ans

Vous êtes entièrement responsable des dettes contractées par l'autre personne à l'aide de la carte

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE) [ANCHOR LAST]**

**[ASK ALL]**

Q12. Avez-vous une idée du coût pour obtenir une copie de votre dossier de crédit ? Croyez-vous que...? **(LIRE LES ÉNONCÉS, INSCRIRE UNE SEULE RÉPONSE)**

**[SINGLE PUNCH]**

**[RANDOMIZE]**

C'est gratuit par la poste et par Internet

Il en coûte quelque chose par la poste et par Internet

C'est gratuit par la poste, mais il en coûte quelque chose par Internet

C'est gratuit par Internet, mais il en coûte quelque chose par la poste

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE) [ANCHOR LAST]**

**[ASK ALL]**

Q13. Sauriez-vous comment contester une entrée dans votre dossier de crédit ? **(UNE SEULE RÉPONSE)**

**[ANSWER OPTIONS]**

**[SINGLE PUNCH]**

Oui

Non

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[ASK ALL]**

Q14. J'aimerais savoir si l’énoncé suivant est vrai ou faux à votre connaissance – ou si vous ne savez pas. **(LIRE L’ÉNONCÉ, INSCRIRE UNE SEULE RÉPONSE)**

**[STATEMENT]**

Tous les frais liés à une carte prépayée doivent être précisés sur l’emballage de cette carte.

**[ANSWER OPTIONS]**

**[SINGLE PUNCH]**

Vrai

Faux

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[ASK ALL]**

Q15. Je vais maintenant vous lire un énoncé ainsi qu’une liste de réponses possibles. Veuillez compléter l’énoncé en choisissant une réponse. **(LIRE TOUTES LES RÉPONSES AVANT D’EN ACCEPTER UNE)**

**[STATEMENT]**

Vous pouvez annuler votre carte de crédit en : **(LIRE L’ÉNONCÉ, INSCRIRE UNE SEULE RÉPONSE)**

**[SINGLE PUNCH]**

**[HOLD STABLE]**

a. la détruisant

b. ne vous en servant pas

c. communiquant avec l’institution financière qui a émis votre carte

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE) [ANCHOR LAST]**

**[ASK ALL]**

Q16-Q19. J'aimerais savoir si chacun des énoncés suivants est vrai ou faux à votre connaissance – ou si vous ne savez pas. Le premier/prochain énoncé est... **(LIRE LES ÉNONCÉS, INSCRIRE UNE SEULE RÉPONSE POUR CHAQUE ÉNONCÉ)**

**[STATEMENT]**

**[RANDOMIZE]**

Q16\_Une banque peut émettre une carte de crédit à votre nom sans avoir d’abord reçu votre approbation.

Q17\_Il n’existe aucune date limite pour signaler à votre institution financière des opérations frauduleuses portées à votre compte de carte de crédit.

Q18\_Les consommateurs peuvent encaisser gratuitement dans n’importe quelle banque un chèque du gouvernement fédéral.

Q19\_Si vous déposez un chèque au comptoir d’une succursale, la banque n’est en rien tenue de vous donner immédiatement accès à votre argent, en tout ou en partie.

**[SINGLE PUNCH PER ATTRIBUTE]**

Vrai

Faux

Je ne sais pas/Pas sûr/Refus **(NE PAS LIRE)**

**[DEMOGRAPHICS]**

**[INTRODUCTION]**

Il ne me reste que quelques questions qui nous permettront de regrouper les réponses et trier les informations que nous recueillons. Vous pouvez être assuré que toutes vos réponses resteront strictement confidentielles.

**[ASK ALL]**

**[Education]**

EDU. Quel est le niveau de scolarité le plus élevé que vous ayez atteint ? **(LIRE LA LISTE JUSQU’À CE QU’ON VOUS INTERROMPE)**

8e année ou moins

Études secondaires non terminées

Diplôme d'études secondaires ou l'équivalent

Apprentissage enregistré ou diplôme ou certificat d'une école de métiers

Collège, CEGEP, ou certificat ou diplôme non universitaire

Certificat universitaire ou diplôme inférieur au baccalauréat

Baccalauréat

Certificat universitaire supérieur au baccalauréat

Préfère ne pas répondre **[NE PAS LIRE]**

**[Language Spoken at Home]**

HLANG. Quelle langue parlez-vous le plus souvent à la maison ? **(LIRE LA LISTE - ACCEPTER TOUS LES CHOIX PERTINENTS)**

Anglais

Français

Autre **[PRÉCISER]**

Préfère ne pas répondre **[NE PAS LIRE]**

**[Employment Status]**

EMPLOY. Laquelle des catégories suivantes décrit le mieux votre emploi actuel ? Êtes-vous : **(LIRE LA LISTE AU COMPLET - N'ACCEPTER QU'UNE SEULE RÉPONSE)**

Employé ou employée à temps plein (35 heures par semaine ou plus) ?

Employé ou employée à temps partiel (moins de 35 heures par semaine) ?

Travailleur ou travailleuse autonome ?

Sans emploi, mais à la recherche d'un emploi ?

Étudiant ou étudiante à temps plein ?

Retraité ou retraitée ?

Absent ou absente du marché du travail ? **[AU FOYER À TEMPS PLEIN, SANS EMPLOI ET N'EN RECHERCHANT PAS]**

Autre – **(NE PAS PRÉCISER)**

Préfère ne pas répondre **(NE PAS LIRE)**

**[Household Income]**

INCOME. Dans quelle échelle salariale se trouve votre revenu familial total, c'est-à-dire le total des revenus avant impôts de toutes les personnes habitant avec vous ? **(LIRE LA LISTE JUSQU’À CE QU’ON VOUS INTERROMPE)**

Moins de 20 000 $

De 20 000 $ à moins de 40 000 $

De 40 000 $ à moins de 60 000 $

De 60 000 $ à moins de 80 000 $

De 80 000 $ à moins de 100 000 $

De 100 000 $ à moins de 150 000 $

150 000 $ et plus

Préfère ne pas répondre **(NE PAS LIRE)**

1. Tabulated Data

|  |
| --- |
| **Financial Consumers’ Rights and Responsibilities – Public Opinion Research 2016** |
|  |
| **Table of Contents** |
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| Q1-Q6. (Incorrect Summary) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q1-Q6. (True Summary) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q1-Q6. (False Summary) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q1-Q6. (Don't know/Not sure/Refused Summary) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q1-Q6. (Correct Answers) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q1-Q6. (Number Of Correct Answers) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q1. (A bank cannot refuse to open an account for you only because you have filed for bankruptcy, or don't have any money or a job.) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q2. (When you open an account, the bank must give you a written statement of all service fees and charges.) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q3. (You won't pay interest on a cash advance as long as you pay your credit card balance in full by the due date indicated on your statement.) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q4. (Financial institutions permit account holders to share their PIN with other family members, such as a spouse.) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q5. (If you want to pay off or renegotiate your mortgage before the maturity date, you will always have to pay a penalty equal to three months' interest.) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q6. (If you want to pay off or renegotiate your mortgage before the maturity date, you will never have to pay a penalty greater than three months' interest) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q7/Q8. (Strongly Agree/Somewhat Agree Summary) Please tell me whether you strongly agree, somewhat agree, somewhat disagree or strongly disagree with the following statements |
| Q7/Q8. (Strongly Disagree/Somewhat Disagree Summary) Please tell me whether you strongly agree, somewhat agree, somewhat disagree or strongly disagree with the following statements |
| Q7. (Financial institutions have a legal duty to provide clear information to consumers.) Please tell me whether you strongly agree, somewhat agree, somewhat disagree or strongly disagree with the following statements |
| Q8. (You are very clear about your rights if you have a problem with a financial institution.) Please tell me whether you strongly agree, somewhat agree, somewhat disagree or strongly disagree with the following statements |
| Q9. Some people keep their PIN on a piece of paper in their wallet, along with their debit card. If the wallet is stolen and the card and PIN are used to take money from an account, who is liable for the money lost? |
| Q10. If two people open a joint savings or chequing account, which ONE of the following most accurately describes who is responsible for that account? |
| Q11. What if you, as the primary holder of a credit card, arrange for a second person to be able to use your credit card, which ONE of the following most accurately describes your responsibility for debt incurred by that person on the card? |
| Q12. Do you happen to know the cost of obtaining a copy of your credit report? Would you say...? |
| Q13. Would you know how to dispute an entry on your credit report? |
| Q14. I would like you to tell me to the best of your knowledge whether you think the following statement is true or false or if you don't know: All fees associated with a prepaid card must be listed on the packaging of the prepaid card. |
| Q15. Next, I will read you a statement and a list of possible responses. Please complete the statement by choosing one response. You can cancel your credit card by: |
| Q16-Q19. (Correct Summary) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q16-Q19. (Incorrect Summary) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
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| Q16. (A bank can issue you a credit card without your prior approval.) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q17. (There is no time limit for reporting fraudulent transactions on your credit card to your financial institution.) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q18. (Consumers can cash a federal government cheque for free at any bank.) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| Q19. (If you deposit a cheque at a branch with a bank teller, the bank does not have to give you access to any of your funds immediately.) I would like you to tell me to the best of your knowledge whether you think each of the following statements is true or false - or if you don't know |
| agerange. age range |
| Province: |
| sexfix. Sex of respondent: |
| edu. What is the highest level of formal education that you have completed? |
| hlang. What language do you speak most often at home? |
| employ. Which of the following categories best describes your current employment status? Are you... |
| hinc. Which of the following categories best describes your total household income? That is, the total income of all persons in your household combined, before taxes? |
| mobile. INTERVIEWER: Record Wave: |











































































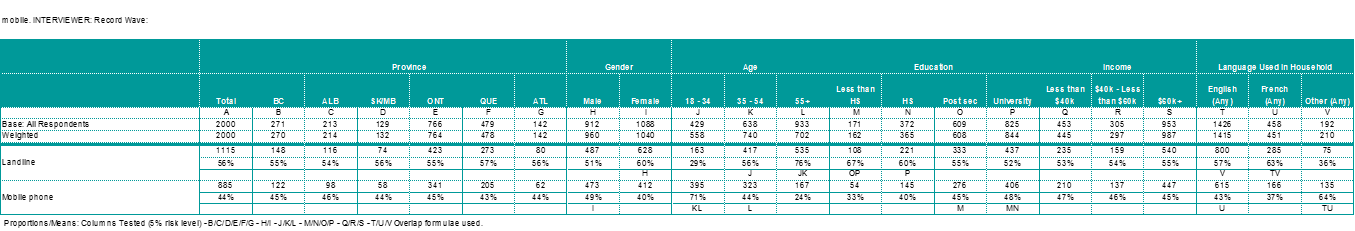












1. Since the first iteration of the study in 2006, changes have been made to the questionnaire. Some new questions were added and others, modified Changes to the results may be attributable to these modifications. In some cases, it is impossible to say whether there has been a change in the result from one year to the next. [↑](#footnote-ref-1)