

Survey finds fears about online banking

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A survey by a cybersecurity firm has found an erosion of confidence in online banking among U.S. consumers.

Entrust Inc. said Tuesday that 18 percent of U.S. consumers are using online banking less due to concerns that their accounts and other personal information could be compromised by phishing and other machinations.

The result, according to Entrust, could be banks having to actually rely on paid human employees to handle customer service through call centers and branches.

"The urgency of this problem demands immediate action, especially when considering the financial impact of customers reverting to more expensive channels to conduct their banking transactions," warned Entrust, which happens to market banking security solutions.

Entrust's survey found that most consumers would be reassured by a higher level of security at their financial institutions, although nearly all would want the bankers to bear the costs of the upgrades.

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