



The Number One
Sign of Trust on the Internet

VeriSign Secured Seal Research Review



**TWO-THIRDS
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IDENTITY
FRAUD.**

THOUGH WEB COMMERCE GROWS, ONLINE SHOPPERS' SECURITY CONCERNS ARE WIDESPREAD

The growth in online commerce brings with it a significant increase in the variety of fraudulent Web activities. Phishing and other scams involving fraudulent use of consumers' identities online have been rising. Since November 2003, the Anti-Phishing Work Group has seen reports of phishing scams increase by about 4,000 percent!ⁱ Of greater concern is the fact that a quarter of UK adults have had their identity stolen or know somebody who has been a victim of ID fraud (the inappropriate use of personal information to open new bank accounts without authorisation, to apply for loans and to abuse other financial resources). One of the fastest-growing crimes in the UK, identity fraud costs the country an estimated £1.3 billion a year.ⁱⁱ

The reality of such figures has caused online shoppers to be wary of how they use their personal information to transact business.

- Two-thirds of the British population is worried about identity fraud.ⁱⁱ
- 61 percent of Europeans say that online credit card fraud is the chief reason why they refuse to shop online.ⁱⁱⁱ
- 60 percent of UK respondents said that the problem of online fraud will become more serious for them in 2005.^{iv}

And while many online businesses believe consumers are becoming more comfortable establishing customer relationships online, the statistics tell a different story. The number of consumers who say they are reluctant to provide their personal information online has risen to 44 percent in 2004, up nearly 10 percent from 2003.^v





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of online shoppers say it is important for an e-commerce site to include a trust mark of some kind on their site.^{viii}

SECURITY CONCERNS ARE CAUSING SHOPPERS TO LIMIT SPENDING ONLINE

Several recent studies demonstrate that consumer concerns about online security deter potential customers from making purchases. Consider these key statistics:

- 73 percent of UK consumers rate security higher than price, quality or convenience when shopping online.^{vi}
- 49 percent of consumers reduced their Christmas shopping to some extent during 2003. The main reasons for this reduction included credit card/payment security, risk of identity theft, and unwanted spam.^{vii}
- 79 percent of online shoppers in the UK have abandoned a shopping basket or failed to complete an online purchase because they didn't get a sense of security and trust when it came time to provide payment information.^{viii}

Consumers need constant assurances that their personal details and online transactions are protected.

THIRD-PARTY TRUST MARKS ALLEVIATE THE SECURITY CONCERNS OF ONLINE SHOPPERS

A recent study investigated security concerns of online shoppers and the value Web site trust marks hold in the mind of consumers. The following statistics are from a July 2004 study conducted by TNS, an independent research firm.^{viii}

Consumers are very aware of trust marks and understand what they represent.

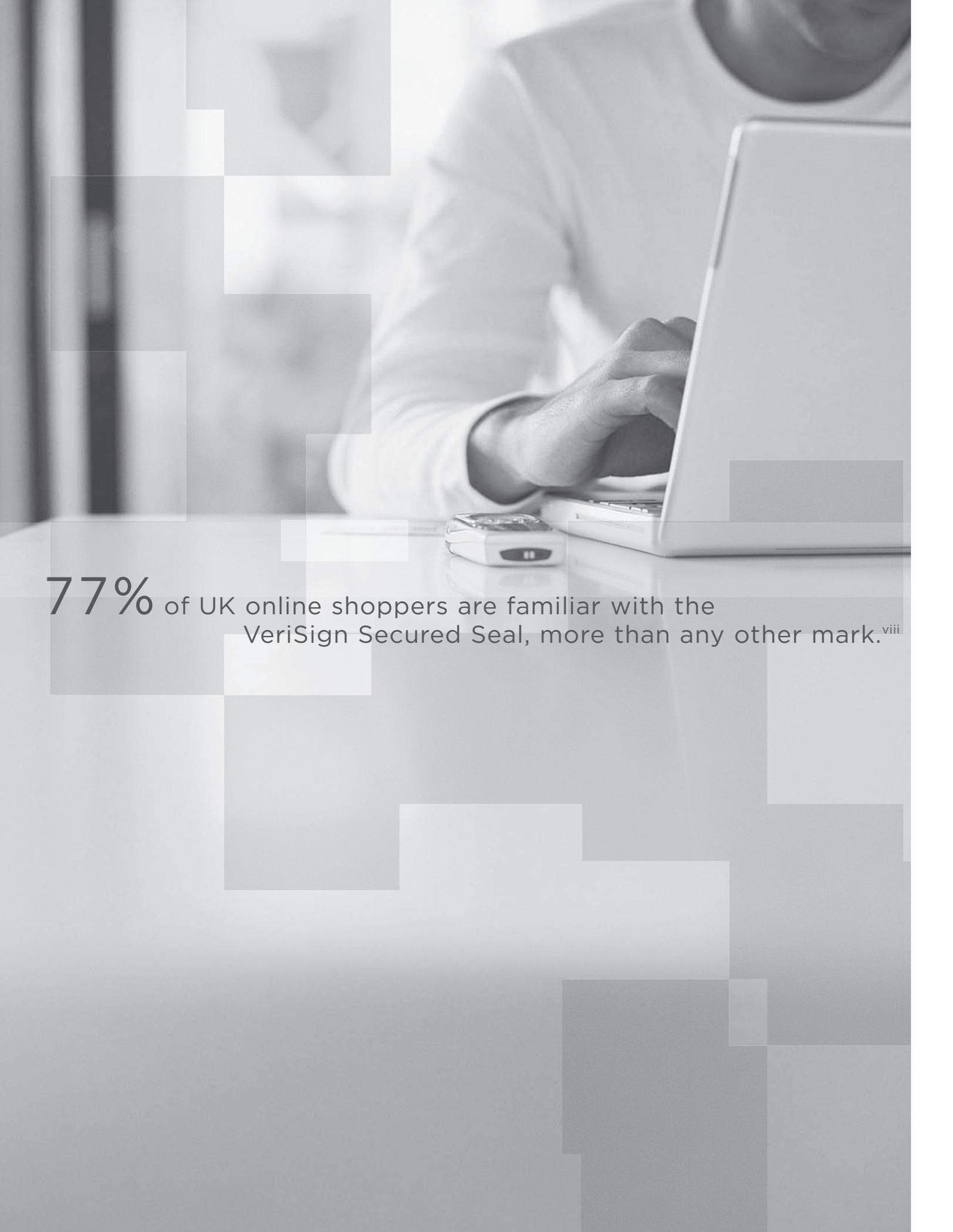
- 53 percent of online shoppers in the UK say that trust marks stand for 'security'.
- Only one in five did not know what purpose they served.

The overwhelming majority of consumers feel it is important for sites to include a trust mark.

- 90 percent of UK online shoppers say it is important for an e-commerce site to include a trust mark of some kind.
- 71 percent of UK online shoppers will only make purchases through sites that include a trust mark.
- 80 percent of online shoppers in the UK expect to see a trust mark displayed on a Web site's home page. The majority of shoppers also expect to see trust marks displayed on the page where personal information is entered and where the final transaction is completed.

Shoppers not only recognise and value third-party trust marks, but the presence of a trust mark can also persuade them to complete the purchase.

- 79 percent of UK consumers who have terminated an online transaction due to a lack of security feel they would have gone through with the original purchase if the site had included a recognised trust mark.

A black and white photograph of a person in a white shirt sitting at a desk, typing on a laptop. A mobile phone is visible on the desk next to the laptop. The background is blurred, showing another person in a white shirt. The overall scene is a professional office environment.

77% of UK online shoppers are familiar with the VeriSign Secured Seal, more than any other mark.^{viii}

THE VeriSign SECURED SEAL INCREASES THE LIKELIHOOD TO BUY

With an understanding of the importance of trust marks in completing online transactions, online businesses should be sure to choose the trust mark that offers the most value. The VeriSign® Secured™ Seal is the most trusted symbol of secure transactions on the Web, as evidenced by these figures from the July 2004 TNS study.^{viii}

- 77 percent of UK online shoppers are familiar with the VeriSign Secured Seal, more than any other mark.
- Among shoppers who are aware of the VeriSign Secured Seal, four in five say it is their preferred seal.
- The VeriSign Secured Seal rates best in the UK among endorsement programs in terms of consumer trust (67 percent), with consumers indicating they believe the Seal represents security, protection, verification and reputation.

The VeriSign Secured Seal can also affect which Web site online shoppers prefer to do business with. Although an estimated £4 billion was spent online in November and December 2004, an increase of 64 percent over the same period in 2003,^{ix} nearly half of respondents (49 percent) in the UK still prefer to use sites that display the VeriSign Secured Seal.

VeriSign PROVIDES A SIMPLE WAY TO ALLEVIATE THE SECURITY CONCERNS THAT LIMIT TRANSACTIONS

As online shoppers become more experienced, they make purchase decisions based on their knowledge of online security. Including a trust mark on a Web site is another tool to ensure that consumers view your site as secure—helping to reduce the number of terminated transactions. As the most trusted security mark on the Internet, the VeriSign Secured Seal is the best choice for businesses to communicate online transaction security to customers.

The VeriSign Secured Seal programme also delivers additional features consumers demand. One such feature is our verification functionality. When a consumer clicks on the seal, information about the VeriSign services contributing to the site's security is displayed. Sixty-six percent of online shoppers in the UK say they are interested in knowing what technology and services are behind a trust mark. And 75 percent say they would use the VeriSign verification functionality while shopping online.^{viii}

The VeriSign Secured Seal is the only choice for businesses that are serious about alleviating the security concerns of online consumers. The seal is available exclusively to sites that purchase and implement VeriSign's market-leading security solutions.

Maximise your sales opportunities by displaying the VeriSign Secured Seal today.

Now see for yourself. Start gaining confidence and boost sales today.

For full details on VeriSign's SSL Services or the VeriSign Secured Seal call 0800 032 2101, email sales@verisign.co.uk or visit www.verisign.co.uk.

i "MasterCard Targets Phishing, ID Theft," Keith Regan, Ecommerce Times, June 23, 2004.

ii Which? Magazine survey, March 2005.

iii America Online/Roper ASW, March 2003.

iv CyberSource International, 2004.

v "Survey Shows Consumer Fear of Identity Theft," PublicTechnology.net, February 27, 2004.

vi LogicaCMG, 2004.

vii TRUSTe/NFO WorldGroup Study, press release December 1, 2003.

viii The TNS study, conducted June-July 2004, was sponsored by VeriSign and was comprised of online shoppers, at least 18 years old. U.S. respondents were recruited from the TNS NFO Panel, and all International participants were recruited from GMI country-specific panels.

ix "E-Christmas internet sales soar 20%," Interactive Media in Retail Group, January 16, 2005.



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