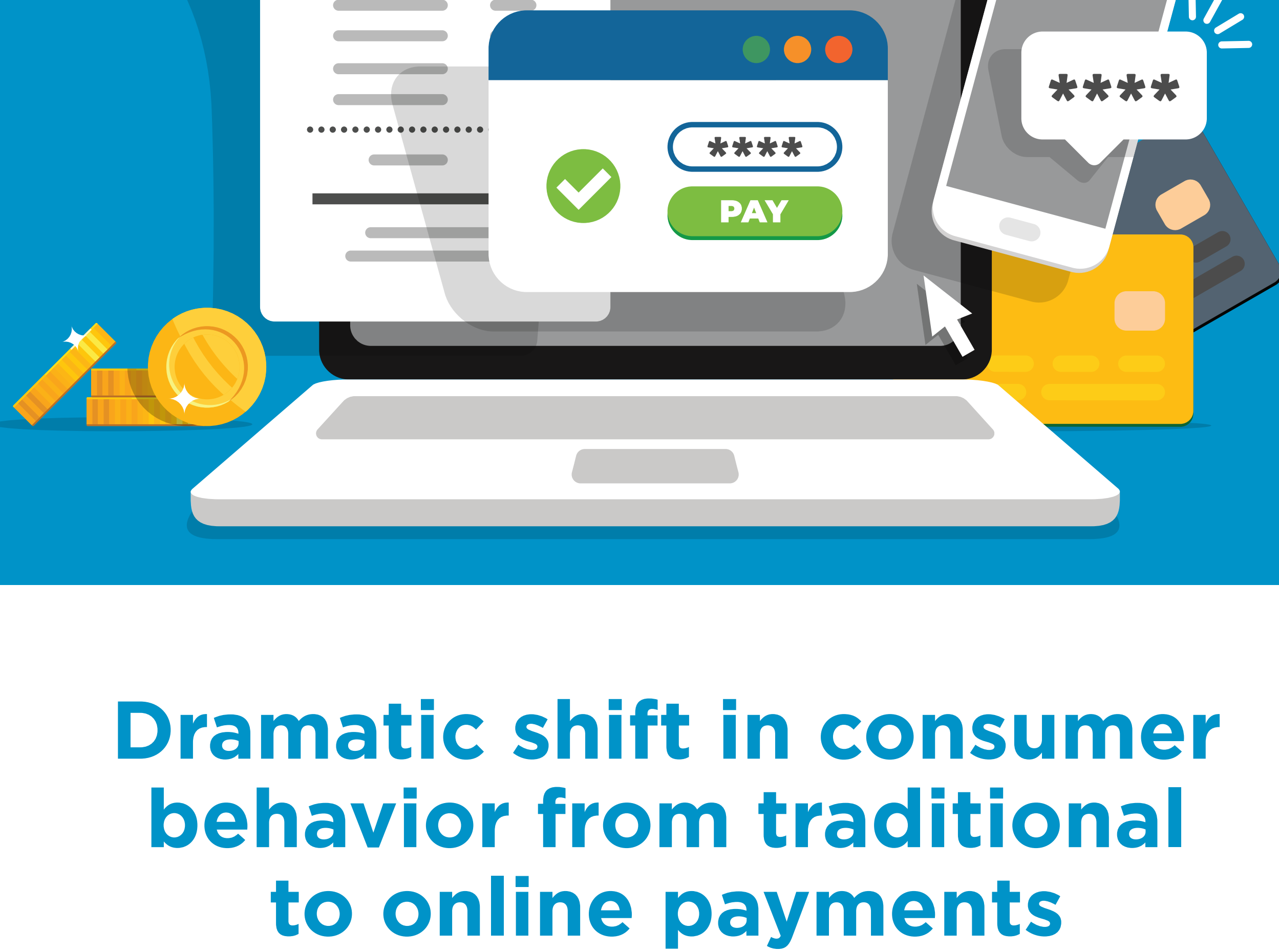


Canadians Are Embracing Digital Bill Payments



Dramatic shift in consumer behavior from traditional to online payments

44% of consumers said that COVID-19 changed their payment preferences to digital



34% don't expect to return to using cash payments to the same extent as pre-COVID

Between 2014 and 2019

Consumer cheque usage dropped

Cash volume decreased by

30%

38%



86%

of Canadian consumers made an online purchase in 2019

How Do Canadians Pay Bills?

The number of bills paid via cheque and cash dropped 89% between 2014 and 2019



OVER **60%**

of bill payers prefer to pay bills individually rather than set up autopay



In 2019, the top payment methods used for paying bills were ...

- ONLINE BANKING
- PRE-AUTHORIZED DEBITS
- CREDIT CARDS

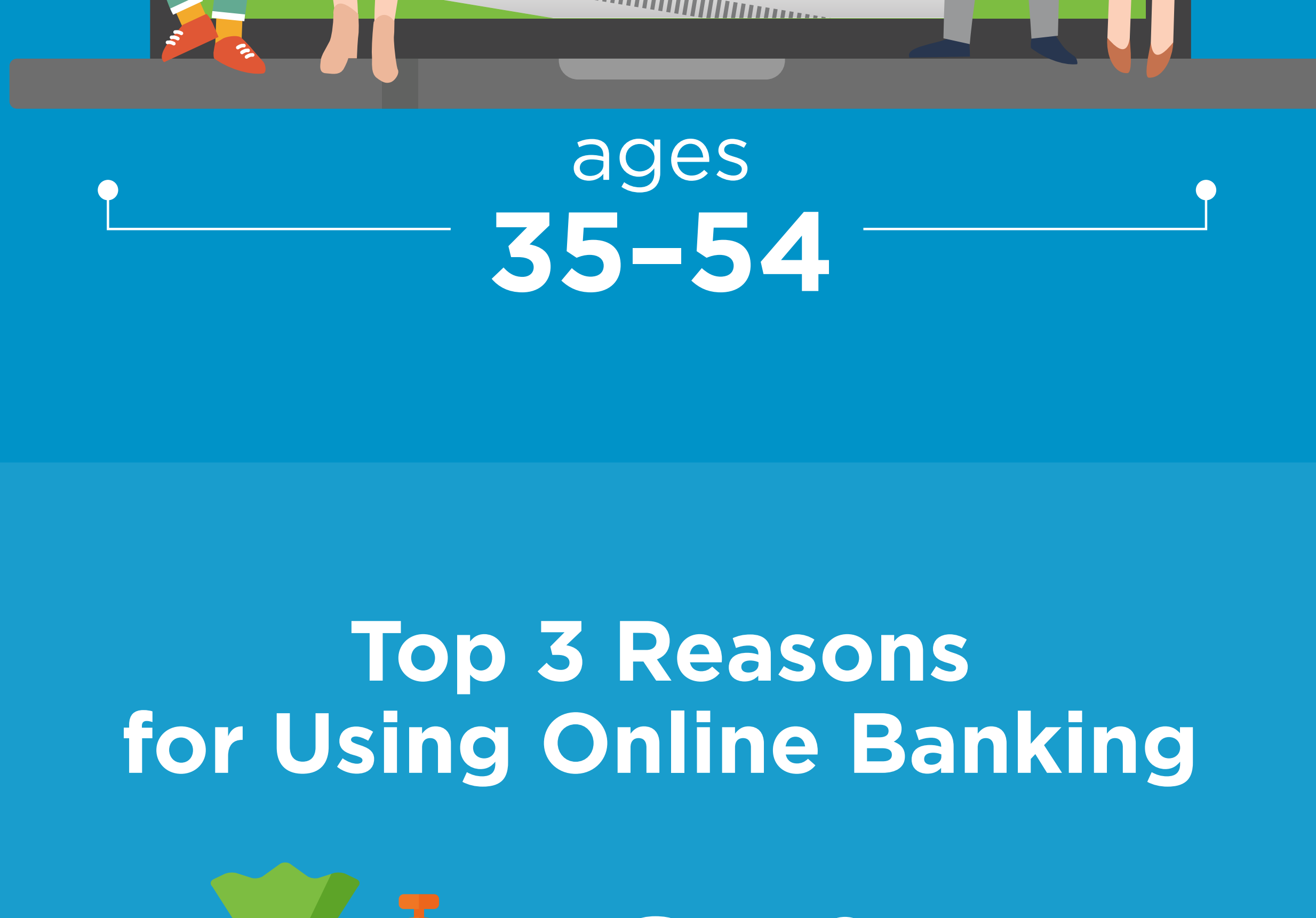
...making up over 80% of bill payments in Canada



Online Banking Is the Most Preferred Payment Channel

~45%

of bills were paid using online banking, with consumers aged 35-54 being more likely to use this channel than other generations



ages **35-54**

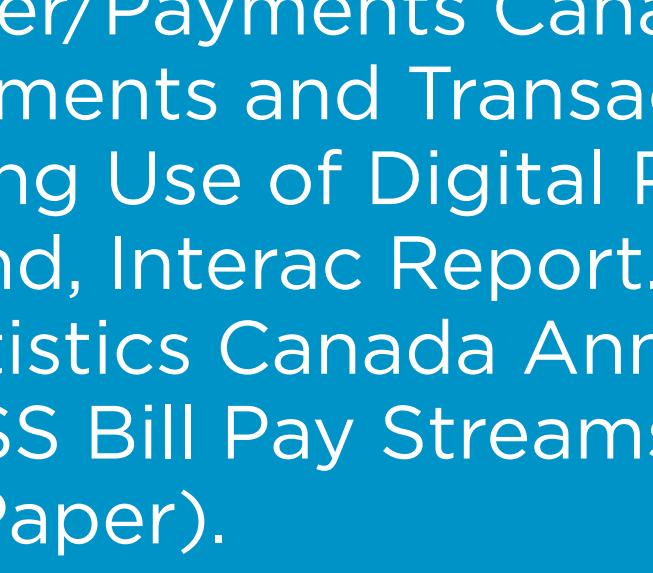
Top 3 Reasons for Using Online Banking



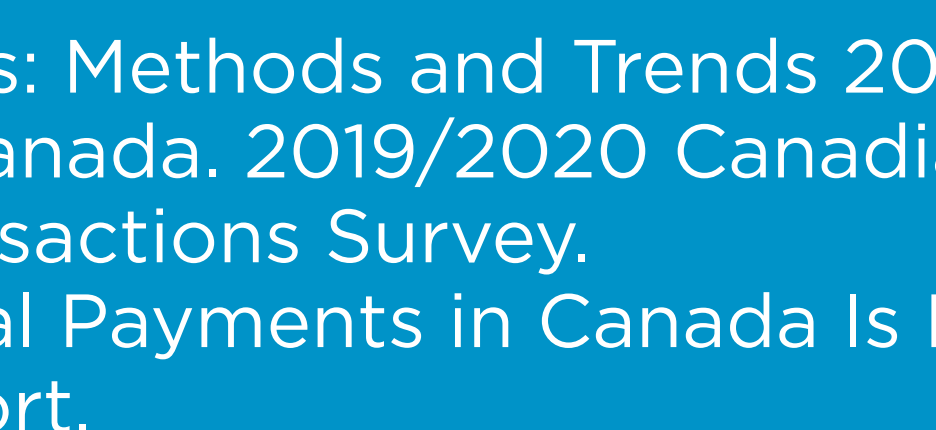
67% like how fast and easy it is



37% prefer the control over payment timing and amount



11% use it because it's the cheapest option



www.KUBRA.com

Sources:

- Canadian Payments: Methods and Trends 2020.
- Leger/Payments Canada. 2019/2020 Canadian Consumer Payments and Transactions Survey.
- Rising Use of Digital Payments in Canada Is Likely a Permanent Trend, Interac Report.
- Statistics Canada Annual Household Spending Canada, 2017.
- ACS Bill Pay Streams D (AFT Debits), Y (Electronic), F (Paper).