

3rd EBRD Banking Environment and Performance Survey (BEPS III)

Respondent: CEO

C1 Standard information to be completed prior to the interview or immediately after

Single code for each

- a. *Respondent name:* _____
- b. *Respondent gender:* _____
- c. *Bank name:* _____
- d. *Bank ID:* _____
- e. *Date:* |_|_| |_|_| |_|_|_|_|
- f. *City of interview:* _____
- g. *Start time:* |_|_|:|_|_|
- h. *End time:* |_|_|:|_|_|
- i. *Interviewer name:* _____

Read: This study is conducted in 34 countries in Central and Eastern Europe, Central Asia, Turkey, and the southern and eastern Mediterranean by the European Bank for Reconstruction and Development (EBRD). The goal is to better understand conditions for banking in your country and to help EBRD to advise governments on ways to improve policies related to the banking sector. Your answers should reflect your own perception and experience of banking in your country.

I would like to assure you that the information obtained will be treated anonymously and confidentially. Your name or that of your bank will not be used in any document related to this survey. No governmental organisation will be informed of any individual bank's responses or participation in this survey. For public dissemination of the survey results, the data will be aggregated so that individual bank responses cannot be identified. Once the data are analysed, EBRD will send you a report with an aggregate and anonymous summary of the results for this country.

C2 Job title of respondent

Single code

- 1. Chairperson of the board
- 2. President
- 3. Chief Executive Officer/Managing Director
- 4. Chief Operating Officer
- 5. Vice President
- 6. Deputy CEO/Deputy Managing Director
- 7. Other (specify)

Section C1. Competitive environment

Read: For the purpose of this survey: Small and Medium-sized Enterprises (SMEs) are defined as enterprises with between 10 and 250 employees; large enterprises are defined as enterprises with more than 250 employees; and retail customers are defined as physical persons that apply for mortgage lending or consumer lending.

When thinking of employees, please consider formal employees.

C3 Does your bank provide credit/loans to:
Single code for each

	1. Yes	2. No
a. <i>SMEs (firms with between 10 and 250 employees)</i>		
b. <i>Large enterprises (with more than 250 employees)</i>		
c. <i>Retail customers</i>		

Read: I would now like to ask you how important are each of the following types of banks as competitors to you in different market segments? We will use a 1 to 5 scale.

C4 [Show only if C3a = 1] Looking at this card, do you agree that each of the following types of banks or companies are a strong competitor for lending to SMEs?
Single code for each; show card C1

A bank owned by a foreign state is “foreign state-owned” for the purpose of this survey. If a bank is owned by foreign investors but has no strategic foreign owner (whether state or private) it should be classified as domestic.

If any of the following types of banks or companies do not exist, please mark “Not applicable”.

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)	7. Not applicable (code -98)
a. <i>Domestic state-owned banks</i>							
b. <i>Domestic private banks</i>							
c. <i>Foreign state-owned banks (local branch or subsidiary)</i>							
d. <i>Foreign private banks (local branch or subsidiary)</i>							
e. <i>Cross-border lending (that is, lending by banks located in another country)</i>							

f. Internet banks (banks without physical branches)							
g. Non-bank online lenders, including marketplace lenders and peer-to-peer lenders (e.g. OnDeck, Lending Club, Kabbage) and crowd-funding sites (e.g. Conda, Funderbeam, Kickstarter, Indiegogo)							
h. Credit card issuers							
i. Non-bank finance companies (offline)							

C5 [Show only if C3b = 1] Looking at this card, do you agree that each of the following types of banks is a strong competitor in for lending to large enterprises?

Single code for each; show card C1

A bank owned by a foreign state is “foreign state-owned” for the purpose of this survey. If a bank is owned by foreign investors but has no strategic foreign owner (whether state or private) it should be classified as domestic.

If any of the following types of banks or companies do not exist, please mark “Not applicable”.

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)	7. Not applicable (code -98)
a. Domestic state-owned banks							
b. Domestic private banks							
c. Foreign state-owned banks (local branch or subsidiary)							
d. Foreign private banks (local branch or subsidiary)							
e. Cross-border lending (that is, lending by banks located in another country)							
f. Internet banks (banks without physical branches)							
g. Non-bank online lenders, including marketplace lenders and peer-to-peer lenders (e.g. OnDeck, Lending Club, Kabbage) and crowd-funding sites (e.g. Conda, Funderbeam, Kickstarter, Indiegogo)							
h. Credit card issuers							
i. Non-bank finance companies (offline)							

C6 [Show only if C3c = 1] Looking at this card, do you agree that each of the following types of banks is a strong competitor for lending to retail customers?

Single code for each; show card C1

A bank owned by a foreign state is “foreign state-owned” for the purpose of this survey. If a bank is owned by foreign investors but has no strategic foreign owner (whether state or private) it should be classified as domestic.

If any of the following types of banks or companies do not exist, please mark “Not applicable”.

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)	7. Not applicable (code -98)
a. Domestic state-owned banks							
b. Domestic private banks							
c. Foreign state-owned banks (local branch or subsidiary)							
d. Foreign private banks (local branch or subsidiary)							
e. Cross-border lending (that is, lending by banks located in another country)							
f. Internet banks (banks without physical branches)							
g. Non-bank online lenders, including marketplace lenders and peer-to-peer lenders (e.g. OnDeck, Lending Club, Kabbage) and crowd-funding sites (e.g. Conda, Funderbeam, Kickstarter, Indiegogo)							
h. Credit card issuers							
i. Non-bank finance companies (offline)							

Read: I would now like to ask you a perhaps somewhat sensitive question. Please rest assured that your responses will be treated as confidential and will only be used in an aggregate and anonymised format.

C7 [Show only if C3a = 1] What are the names of your three main competitors (in order of decreasing importance) in the market of SME lending?

Note down names in full (no abbreviations) and in English.

- First competitor in the market of SME lending: _____ or Not applicable (code -98)
- Second competitor in the market of SME lending: _____ or Not applicable (code -98)
- Third competitor in the market of SME lending: _____ or Not applicable (code -98)

C8 You mention that [insert answer to C7a] is your main competitor in SME lending. I will now mention several potential strengths a lender can have. In each case, please tell me whether you think [insert answer to C7a] outperforms your bank in that specific area?

Single code for each

If the main competitor is equally as strong in the following areas as the respondent bank, the appropriate response option is “No”. If the respondent does not know whether the main competitor outperforms their bank, the appropriate response option is “No”.

		1. Yes	2. No
Convenience and service	a. Offering of a broad range of credit products		
	b. Convenient location for borrowers and number of branch locations		
	c. Established relationships between clients and loan officers and personal attention by loan officers		
	d. Quality of staff (including experience and knowledge)		
	e. Digital lending / mobile banking		
Pricing and underwriting criteria	f. Level of interest rates and fees		
	g. Flexibility in pricing or loan structure		
	h. Collateral requirements		
	i. Speed of decisions and disbursements		
	j. Ease of application / limited red tape		

C9 [Show only if C3b = 1] What are the names of your three main competitors (in order of decreasing importance) in the market of lending to large enterprises?

Note down names in full (no abbreviations) and in English.

- First competitor in the market of lending to large enterprises: _____ or Not applicable (code -98)
- Second competitor in the market of lending to large enterprises: _____ or Not applicable (code -98)
- Third competitor in the market of lending to large enterprises: _____ or Not applicable (code -98)

C10 [Show only if C3c = 1] What are the names of your three main competitors (in order of decreasing importance) in the market of lending to retail customers?

Note down names in full (no abbreviations) and in English.

- First competitor in the market of lending to retail customers: _____ or Not applicable (code -98)
- Second competitor in the market of lending to retail customers: _____ or Not applicable (code -98)
- Third competitor in the market of lending to retail customers: _____ or Not applicable (code -98)

C11 What are the names of your three main competitors (in order of decreasing importance) when attracting deposits?

Note down names in full (no abbreviations) and in English.

- First competitor when attracting deposits: _____ or Not applicable (code -98)
- Second competitor when attracting deposits: _____ or Not applicable (code -98)
- Third competitor when attracting deposits: _____ or Not applicable (code -98)

Section C2. Social Issues

C12 Please look at this card. It lists several topics we hear about in the news these days. These may be seen as potentially affecting banks as well. Choose from the card the three issues that you think will affect your bank the most over the next 25 years. Please number them in order of decreasing importance:
Single code for each; show card C2

	a. First issue (most important)	b. Second issue (second most important)	c. Third issue (third most important)
1. Gender inequality			
2. Economic inequality			
3. Climate change			
4. Trade tensions between the US and China			
5. Pandemics like Covid-19			
6. Migration pressures			
7. Automation and robotisation			

C13 How do you think climate change (changes in weather and temperature) will affect your bank over the next 25 years? Please give a score between 1 (very negative impact) and 5 (very positive impact).
Single code

Very negative impact

No impact

Very positive impact

1	2	3	4	5
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C14 How do you think government and regulatory policies (e.g. stricter energy-efficiency standards) related to climate change and the environment will affect your bank over the next 25 years? Please give a score between 1 (very negative impact) and 5 (very positive impact).
Single code

Very negative impact

No impact

Very positive impact

1	2	3	4	5
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C15 Looking at this card, please tell me whether you agree or disagree with the following statements:
Single code for each; show card C3

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)
a. Over the next 25 years, our bank will benefit from financing environmentally friendly businesses, such as those working on energy efficient production technologies.						
b. Over the next 25 years, our bank will suffer losses due to our exposure to companies that use technologies that are not environmentally friendly.						

C16 Does your bank have a manager responsible for environmental and/or climate change issues?
Single code

1. Yes

2. No [**>C18**]

C17 Whom does the manager responsible for environmental and climate change issues report to?
Single code

1. The manager is the CEO

2. The manager reports directly to the CEO, Board, or Owners

3. The manager reports only indirectly to the CEO, Board, or Owners

C18 Does your bank have explicit:
Single code for each

This question refers to your bank’s own policies and targets, not those of clients’.

Environmental refers to local effects (e.g. polluting rivers) and climate change refers to global effects (e.g. emissions).

	1. Yes	2. No
a. Environmental policies and targets		
b. Social policies and targets		
c. Climate change policies and targets		

C19 Is “climate change risk” an explicit part of the bank’s risk management?
Single code

1. Yes

- 2. No
- 3. Don't know (code -97)

C20 Is climate change risk an economic risk factor considered in the bank's internal stress testing framework that is used for capital adequacy assessment purposes?

Single code

- 1. Yes
- 2. No
- 3. Don't know (code -97)

C21 Does your bank have a specific document outlining your strategic response to climate change?

Single code

- 1. Yes
- 2. No
- 3. Don't know (code -97)

C22 Over the last three years, has your bank undertaken any quantitative analysis of the potential impact of climate-related risks on your assets?

Single code

- 1. Yes
- 2. No [**>C25**]
- 3. Don't know (code -97) [**>C25**]

C23 Over the last three years, for assets linked to sectors and projects with high-carbon business models, has your bank undertaken any quantitative analysis to estimate potential losses in the event of a rapid transition to a lower-carbon economy ("transition risk")?

Single code

- 1. Yes
- 2. No
- 3. Don't know (code -97)

C24 Over the last three years, has your bank undertaken any quantitative analysis of the potential impact of climate-related risks on assets linked to sectors, regions, and clients that are particularly vulnerable to climate-related events, such as storms, floods or drought?

Single code

- 1. Yes
- 2. No
- 3. Don't know (code -97)

C25 Over the last three years, has your bank experienced significant monetary losses (including due to additional loan provisioning) due to extreme weather events (such as storms, floods, droughts, or landslides)?

Single code

- 1. Yes
- 2. No
- 3. Don't know (code -97)

- C26 Does your bank provide loans specifically targeted to improve the energy-efficiency of SMEs and/or corporate (large enterprise) clients?**
Single code
1. Yes
2. No [>C28]
3. Don't know (code -97) [>C28]
- C27 Since when?**
Year: |_|_|_|_| or Don't know (code -97)
- C28 Does your bank provide loans specifically for improving the energy-efficiency of residential housing?**
Single code
1. Yes
2. No [>C30]
3. Don't know (code -97) [>C30]
- C29 Since when?**
Year: |_|_|_|_| or Don't know (code -97)
- C30 Does your bank provide loans specifically for improving the energy-efficiency of commercial real estate?**
Single code
1. Yes
2. No [>C32]
3. Don't know (code -97) [>C32]
- C31 Since when?**
Year: |_|_|_|_| or Don't know (code -97)
- C32 How convinced are you personally that climate change is real?**
Single code
1. Entirely unconvinced [>C34]
2. Quite unconvinced [>C34]
3. Neither convinced nor unconvinced
4. Quite convinced
5. Entirely convinced
6. Don't know (code -97) [>C34]
- C33 How convinced are you personally that climate change is man-made?**
Single code
1. Entirely unconvinced
2. Quite unconvinced
3. Neither convinced nor unconvinced
4. Quite convinced
5. Entirely convinced

6. Don't know (code -97)

Section C3. Questions for foreign-bank subsidiaries

C34 Is your bank more than 50% owned by a foreign bank?

Single code

1. Yes
2. No [[>C42](#)]

Read: I would now like to ask you a few questions on financial interactions between you and your parent bank.

C35 Does your parent bank set annual targets for your bank in terms of credit growth?

Single code

1. Yes
2. No

C36 Does your parent bank set annual targets for you in terms of market share?

Single code

1. Yes
2. No

C37 Does your parent bank operate a centralized treasury department or desk (that is, a desk that centrally raises funding for subsidiaries in several countries)?

Single code

1. Yes
2. No

C38 Does your parent bank provide capital and/or liquidity to your bank on a regular basis?

Single code

1. Yes
2. No

Read: I would now like to ask you a few questions on non-financial interactions between you and your parent bank.

C39 Does your parent bank provide managers of your bank with training?

Single code

1. Yes
2. No

C40 Is your parent bank involved in the selection of managers in your bank?

Single code

1. Yes, the parent bank is involved in the selection of at least one manager
2. No, the parent bank is not involved in the selection of any managers

C41 How many phone calls, conference calls, and video conference calls do you hold per month, on average,

with the management or board of your parent bank?

Section C4. Questions for state banks

C42 Is your bank more than 25% owned by the state (government or central bank)?

Single code

1. Yes
2. No [**>C50**]

Read: I would now like to ask you a few questions on financial interactions between you and the state (government or central bank) or the government only.

C43 Does the state (government or central bank) set annual targets for your bank in terms of credit growth?

Single code

1. Yes
2. No

C44 Does the state (government or central bank) set annual targets for you in terms of market share?

Single code

1. Yes
2. No

C45 Does the government provide capital and/or liquidity to you on a regular basis?

Single code

1. Yes
2. No

Read: I would now like to ask you a few questions on non-financial interactions between you and the government.

C46 Is the government involved in the selection of managers in your bank?

Single code

1. Yes, the government is involved in the selection of at least one manager
2. No, the government is not involved in the selection of any managers
3. Refuses to answer (code -99)

C47 How many phone calls, conference calls, video conference calls and meetings do you hold per month, on average, with government representatives?

_____ or Refuses to answer (code -99)

C48 Does the government provide you with broad strategic directions about which types of clients and sectors to lend to?

Single code

1. Yes
2. No
3. Refuses to answer (code -99)

C49 Does the government ever request you to provide credit to specific companies that they deem important?

Single code

1. Yes, the government has done this at least on one occasion
2. No, the government has never done this
3. Refuses to answer (code -99)

Section C5. Regulation and supervision

C50 After the 2008 global financial crisis, there have been several regulatory reforms. Please look at this card. It mentions a number of regulations and supervisory instruments that may have had an impact on your bank. Can you please tell me which ones, if any, currently constrain your ability to expand lending? If there are several, please pick the three most important ones.

Single code for each; show card C4

If the respondent is not familiar with some items, probe them to rank the items that they do know. If these are fewer than 3, rank only those mentioned by the respondent.

	a. <i>First constraint (most important)</i>	b. <i>Second constraint (second most important)</i>	c. <i>Third constraint (third most important)</i>
1. Resolution frameworks: minimum requirement for own funds and eligible liabilities (MREL) and changes due to single point of entry (SPE) vs multiple point of entry (MPE) systems			
2. Basel III capital requirements: Common Equity Tier 1 (CET1) ratio; Tier 1 capital ratio; total capital ratio; capital conservation buffer			
3. Basel III capital requirements: Countercyclical capital buffer			
4. Basel III capital requirements: Systemic risk buffer			
5. Basel III liquidity requirements: Liquidity coverage ratio			
6. Basel III liquidity requirements: Net stable funding ratio			
7. Ring-fencing of solvency and/or liquidity at the national level			
8. Mandatory stress testing exercises			
9. Supervisory reporting requirements			
10. None of these constrains our ability to expand lending (code -95)			
11. No second constraint (code -90)			
12. No third constraint (code -92)			

C51 Looking at this card, please indicate the extent to which you agree with the following descriptions related to the banking regulator:

Single code for each; show card C5

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)	7. Refuses to answer (code -99)
a. Fair and impartial							
b. Quick and efficient							
c. Able to enforce its decisions							

Section C6. Bank funding

C52 Imagine you experience an unexpected shortfall in funding. Looking at this card, please choose from the following list the three main funding sources you would use to fill this gap. Put them in order of decreasing importance:

Single code for each; show card C6

	a. <i>First funding source (most important)</i>	b. <i>Second funding source (second most important)</i>	c. <i>Third funding source (third most important)</i>
1. International wholesale funding (bonds and loans)			
2. Domestic long-term wholesale borrowing			
3. Short-term interbank borrowing (money market)			
4. Parent-bank funding			
5. Client deposits			
6. Sale or repo of portfolio securities			
7. Central bank funding			
8. Government funding, including from special government programs (but excluding the central bank)			
9. Other (specify): _____			

Section C7. Branch networks

CSUB [Show only if C34 = 1] Is this bank a subsidiary?
DO NOT ASK the respondent this question please fill out yourself.
1. Yes, this bank is subsidiary
2. No, this bank is a foreign branch [>C57]

C53 Over the next five years, what is your expectation with regards to the size of your branch network (overall number of branches)?

Single code; show card C7

- 1. Increase by over 25% [>C54]
- 2. Increase by between 11-25% [>C54]
- 3. Increase by between 1-10% [>C54]
- 4. Remain the same [>C56]
- 5. Decline by between 1-10% [>C55]
- 6. Decline by between 11-25% [>C55]
- 7. Decline by over 25% [>C55]

C54 [Show C56 after the respondent has replied to C54c] I am now going to list several possible reasons that banks would expand their branch network. Please tell me whether or not they apply to your bank.

Single code for each

	1. Yes	2. No
a. Drive to deepen current customer base (attract more of the same customers)		
b. Drive to broaden customer base (attract new types of customers)		
c. Intention to increase deposit funding		

C55 I am going to now list out several possible reasons that banks would reduce their branch network. Please tell me whether or not they apply to your bank.

Single code for each

	1. Yes	2. No
1. Cost cutting by closing branches in sparsely populated areas		
2. Cost cutting by replacing branches with internet and mobile phone banking		

3. Fewer branches necessary due to improved information sharing due to credit registry/credit bureau		
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C56 When your bank considers opening branches (even if you were not currently planning to) in new “markets” (that might mean a street, neighbourhood, town / city or region), what traits of the area influence your decision? This card lists a set of traits that might impact decisions to make or not make a local entry. Please choose from the list three (or fewer) main traits that might impact decisions by marking them in order of decreasing importance:

Single code for each; show card C8

This is a hypothetical question; the bank does not need to have plans to expand currently.

	a. First trait (most important)	b. Second trait (second most important)	c. Third trait (third most important)
1. Size of nearby population during business hours			
2. Size of nearby residential population			
3. Average income of nearby population			
4. How close an area is to the Bank headquarters or a Regional headquarters			
5. The area is close to an existing branch			
6. The area is very far away from an existing branch			
7. There are competitor branches nearby			
8. Potential for collecting deposits in the area			
9. Potential for making business loans in the area			
10. Potential for making retail loans in the area			
11. Other (specify): _____			
12. Not applicable (code -98)			
13. No second trait (code -90)			
14. No third trait (code -92)			

Section C8. Bank culture

C57 Banks and bank managers differ in what they find most important for their organisation. Some people call this ‘corporate culture’. I would now like to ask you a few questions about how you perceive yourself as the manager/CEO of your bank. Looking at this card, please tell me whether you agree or disagree with the following statements?

Single code for each; show card C9

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)
a. In my bank, I see myself as a facilitator, mentor, and team builder						
b. In my bank, I see myself as an innovator, entrepreneur, and visionary						
c. In my bank, I see myself as a coordinator, monitor, and organizer						
d. In my bank, I see myself as a hard-driver, competitor, and producer						

C58 Now, out of the four descriptions I just read to you, please pick the description that best describes how you see your role in your bank. Are you a:

Single code

- 1. Facilitator, mentor, and team builder
- 2. Innovator, entrepreneur, and visionary
- 3. Coordinator, monitor, and organizer
- 4. Hard-driver, competitor, and producer

C59 Similarly, I would now like to ask you a few questions about how you would describe the corporate culture of your bank more generally. Looking at this card, please tell me whether you agree or disagree with the following statements:

Single code for each; show card C9

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)
a. In my bank, we create value through our commitment, communication, and development						
b. In my bank, we create value through our innovative outputs, transformation, and agility						
c. In my bank, we create value through our efficiency, timeliness, and consistency and uniformity						

d. <i>In my bank, we create value through our focus on market share, goal achievement, and profitability</i>						
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C60 Again, out of the four descriptions I just gave you, please pick the answer that best describes how you think your bank creates value.

Single code

1. Through our commitment, communication, and development
2. Through our innovative outputs, transformation, and agility
3. Through our efficiency, timeliness, and consistency and uniformity
4. Through our focus on market share, goal achievement, and profitability

C61 [Show only if C34 = 1] Similarly, I would now like to ask you a few questions about how you would describe the corporate culture of you parent bank. Could you tell me whether you agree or disagree with the following statements using this card?

Single code for each; show card C9

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)
a. <i>Our parent bank creates value through its commitment, communication, and development</i>						
b. <i>Our parent bank creates value through its innovative outputs, transformation, and agility</i>						
c. <i>Our parent bank creates value through its efficiency, timeliness, and consistency and uniformity</i>						
d. <i>Our parent bank creates value through its focus on market share, goal achievement, and profitability</i>						

C62 [Show only if C34 = 1] Again, out of the four descriptions I just gave you, please pick the answer that best describes how you think your parent bank creates value.

Single code

1. Through our commitment, communication, and development
2. Through our innovative outputs, transformation, and agility
3. Through our efficiency, timeliness, and consistency and uniformity
4. Through our focus on market share, goal achievement, and profitability

C63 Banks differ in their strategic goals. Could you tell me how important are the following for your bank on a scale from 1 to 5, where 1 means “not important at all” and 5 “very important”?

Single code for each; show card C10

	1. Not important at all	2. Not important	3. Neither important nor unimportant	4. Important	5. Very important	6. Don't know (code -97)
a. <i>Introduce new products and services</i>						
b. <i>Entering new markets</i>						
c. <i>Introduce the usage of new technologies</i>						
d. <i>Improve the quality of existing products and services</i>						
e. <i>Reduce the price of existing products and services to the customer</i>						
f. <i>Improve the efficiency of current workflows</i>						

C64 Looking at this card, could you please tell me to what extent you agree with the following statements?
Single code for each; show card C11

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)
a. <i>Digitisation is a massive challenge for the bank</i>						
b. <i>The bank is aware of threats to its business model</i>						
c. <i>The bank knows what to do in response to external challenges</i>						
d. <i>A number of instruments and policies to react to changes are currently explored</i>						
e. <i>There are intense interactions with consultants, other companies, universities, etc. about how best to react to external changes</i>						
f. <i>Top management has the motivation to implement necessary changes</i>						

Section C9. FinTech

Read: I would now like to ask you a few questions about financial technology or FinTech. By this I mean technologies and innovations that aim to improve and therefore compete with traditional financial methods in the delivery of financial services.

C65 How do you see FinTech affecting the current business model of your bank (in the following business lines)? Looking at this card, please select the most important answer for each business line.

Single code for each; show card C12

	1. Opportunity	2. Threat	3. Both	4. Not applicable (code -98)
a. Retail banking				
b. SME lending				
c. Corporate lending				
d. Trading and sales				
e. Payment services				
f. Asset management				
g. Supply chain finance/trade finance				
h. Leasing				

C66 Looking at this card, please indicate what best describes your use of the following FinTech technologies?

Single code for each; show card C13

If the respondent is not aware of a particular FinTech technology the appropriate response option is “No activity”.

	1. Commercial use (already launched)	2. Pilot testing with consumers	3. Under development	4. Under discussion	5. No activity
a. Use of biometric authentication for customer identification services (use biometric features as an alternative to conventional authentication through username/password/token systems)					
b. Use of robo-advisors for investment advice					

c. <i>Use of distributed ledger technology (DLTs) such as block chain in smart contracts</i>					
d. <i>Use of algorithms and/or machine learning to improve credit decision-making, including through credit scoring</i>					
e. <i>Use of alternative credit scoring data sources such as SME data procured from their e-commerce activities (sales and cash flow)</i>					
f. <i>Digital wallet solutions for mobile payments using NFC (near-field communication)</i>					
g. <i>Use of cloud computing</i>					

C67 Please tell me whether your bank has done any of the following related to FinTech companies and emerging technologies/products:

Single code for each

	1. Yes	2. No
a. <i>Formed a commercial partnership (e.g. joint ventures) with existing FinTech companies to offer new products/services</i>		
b. <i>Acquired an existing FinTech company to offer new products/services</i>		
c. <i>Invested in a FinTech companies (e.g. venture capital)</i>		
d. <i>Developed your own products/services in-house using new technologies without cooperating with FinTech companies</i>		
e. <i>Participated in non-commercial partnerships with FinTech companies (research, or share knowledge through for instance FinTech incubators/accelerators)</i>		
f. <i>Set-up/sponsored FinTech incubators/ accelerators</i>		

C68 Please indicate if your bank:
Single code for each

	1. Yes	2. No	3. Not applicable (code -98)
a. Has any ongoing relation with a FinTech company?			
b. Plans to have a relation with FinTech companies in the future?			
c. Faces difficulties in identifying and establishing links with FinTech companies relevant to your business?			
d. Is concerned about IT security and regulatory uncertainty about Fintechs?			
e. If your bank is part of an international banking group, are you cooperating with HQ / subsidiaries on development or acquisition of emerging technologies / products / innovation?			
f. Would like to invest more in FinTech companies and / or new technologies, but is financially constrained and hence cannot do so?			

C69 [Show only if C67a = 1, or if C67b = 1, or if C67c = 1, or if C67e = 1, or if C67f = 1] Which of the following are the three most important drivers for your relations with FinTech companies and/or products/services?
Single code for each; show card C14

	a. First driver (most important)	b. Second driver (second most important)	c. Third driver (third most important)
1. Maintaining existing customers			
2. Attracting new customers			
3. Increasing revenues			
4. Decreasing costs			
5. Improving the bank's competitiveness			
6. Following market trend (e.g. from a marketing and franchise perspective)			
7. No second driver (code -90)			
8. No third driver (code -92)			

C70 Is the implementation of new technologies, generally speaking, supported or opposed by employees of the bank? Please reply on a scale of 1 to 5, where a 1 means strongly opposed and a 5 means strongly supported:
Single code

1. Strongly opposed
2. Opposed
3. Neither supported nor opposed
4. Supported
5. Strongly supported

Section C10. Respondent characteristics

Read: Finally, I would now like to ask you a few questions about yourself. Some of these questions are perception-based and have no right or wrong answer.

C71 Suppose you are the only income earner in your family. Your doctor recommends that you move to an area with cleaner air. You have to choose between two possible jobs (choose one):

Single code

1. 100% chance that the job pays your current income for life [[>C72](#)]
2. 50% chance that the job pays twice your current income for life and 50% chance that the job pays 2/3 your current income for life [[>C73](#)]

C72 Which job would you choose if the choices were instead:

Single code

1. 100% chance that the job pays your current income for life [[>C74](#)]
2. 50% chance that the job pays twice your current income for life and 50% chance that the job pays 4/5 your current income for life [[>C74](#)]

C73 Which job would you choose if the choices were instead:

Single code

1. 100% chance that the job pays your current income for life
2. 50% chance that the job pays twice your current income for life and 50% chance that the job pays 1/2 your current income for life

C74 Would you rather receive €10,000 now or receive €13,000 a year from now?

Single code

1. Receive €10,000 now
2. Receive €13,000 a year from now
3. Indifferent between the two

C75 Would you rather give me €10,000 now or give me €13,000 a year from now?

Single code

1. Give you €10,000 now
2. Give you €13,000 a year from now
3. Indifferent between the two

C76 What is your main citizenship?

C77 In what year were you born?

Year: |_|_|_|_|

C78 What is your highest level of education?

Single code

1. No degree / no education
2. Primary education
3. Lower secondary education

- 4. (Upper) secondary education
- 5. Post-secondary non-tertiary education
- 6. Tertiary education (not a university diploma)
- 7. Bachelor's degree
- 8. Master's degree
- 9. PhD

C79 What was your field of study?

C80 Have you completed an MBA?

Single code

- 1. Yes
- 2. No

C81 What is your marital status?

Single code

- 1. Single / never married
- 2. Married
- 3. Co-habiting
- 4. Separated / divorced
- 5. Widowed
- 6. Refuses to answer (code -99)

C82 In politics people sometimes talk of “left” and “right” . How would you place your views on a scale from 0 to 10, where 0 means the “left” and 10 means the “right”?

Single code

↔

Left

Right

0	1	2	3	4	5	6	7	8	9	10	Refuses to answer (code -99)
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C83 Since when have you worked for this bank overall?

- a. Month: |_|_|
- b. Year: |_|_|_|_|

C84 Since when have you been working in your current position?

- a. Month: |_|_|
- b. Year: |_|_|_|_|

C85 Looking at this card, please score the following statements on a scale from 1 to 5, where 1 means that you “Strongly disagree” with the statement, and 5 means that you “Strongly agree” with the statement

Single code for each; show card C15

	1. Strongly disagree	2. Disagree	3. Neither agree nor disagree	4. Agree	5. Strongly agree	6. Don't know (code -97)
a. <i>In uncertain times, I usually expect the best</i>						
b. <i>It's easy for me to relax</i>						
c. <i>If something can go wrong for me, it will</i>						
d. <i>I'm always optimistic about my future</i>						
e. <i>I enjoy my friends a lot</i>						
f. <i>It's important for me to keep busy</i>						
g. <i>I hardly ever expect things to go my way</i>						
h. <i>I don't get upset too easily</i>						
i. <i>I rarely count on good things happening to me</i>						
j. <i>Overall, I expect more good things to happen to me than bad</i>						

- C86 Do you have any children?
- Single code
- For the purpose of this question and the following two questions, deceased children should be included.
1. Yes

2. No

3. Refuses to answer (code -99)

C87 [Show only if C86 = 1] How many daughters do you have?

_____ or Refuses to answer (code -99)

C88 [Show only if C86 = 1] How many sons do you have?

_____ or Refuses to answer (code -99)

Read: Thank you very much for taking the time to complete this questionnaire. The information you have provided is a very important input for the evaluation of conditions in the banking environment and private sector relations with government, as well as for the formulation of policy advice.