



# Logins Gone Wild: The State Of Consumer Overwhelm

A research report on UK consumers' digital accounts, attitudes, and preferences for customer portal providers in financial services and beyond.

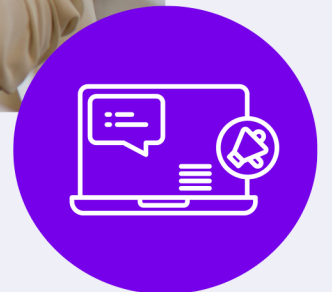




**In an era dominated by digital transactions, consumers are inundated with an overwhelming number of online accounts, particularly in financial services.**

‘Logins Gone Wild: The State of Consumer Overwhelm’ unveils the profound impact of this digital saturation on consumer behaviour and engagement. Our analysis, grounded in a survey of 1,000 UK adults and a qualitative assessment of financial service providers, highlights the burgeoning challenge of digital ‘account fatigue’. Finding an average of 119 accounts per person, the study reveals a critical crossroad in consumer engagement.

Key findings underscore a palpable sense of overwhelm, a significant barrier to the adoption of new services, and a marked preference for more contextual and relevant communications. This report not only dissects the facets of digital overwhelm but also presents actionable strategies for financial service providers to enhance consumer experience, increase portal value, and create a more engaging ecosystem for their customers.



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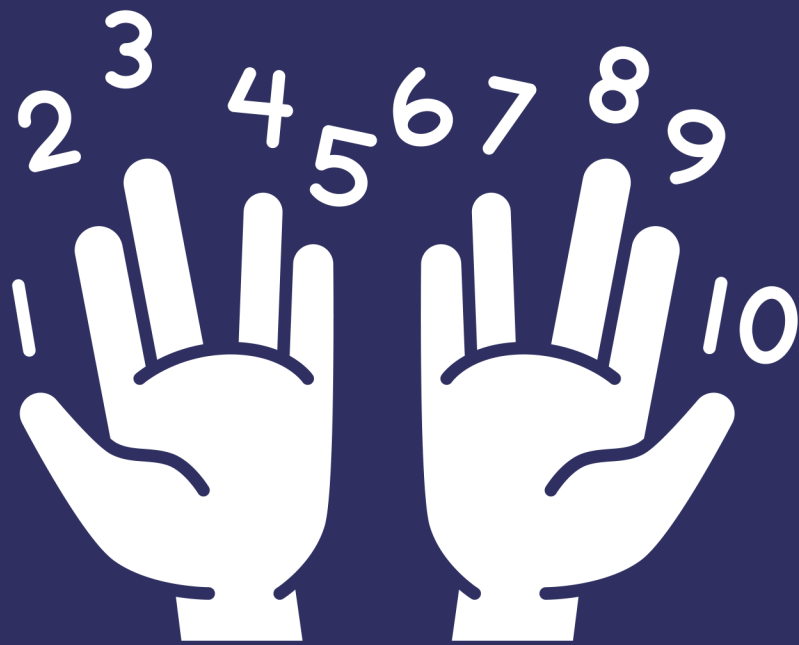




# Key Findings



The average number of financial and insurance accounts held is 21



50%

say they feel overwhelmed by their number of accounts

72%



have felt frustrated at creating an account they will only use once

60%

have abandoned a purchase because they had to create an account



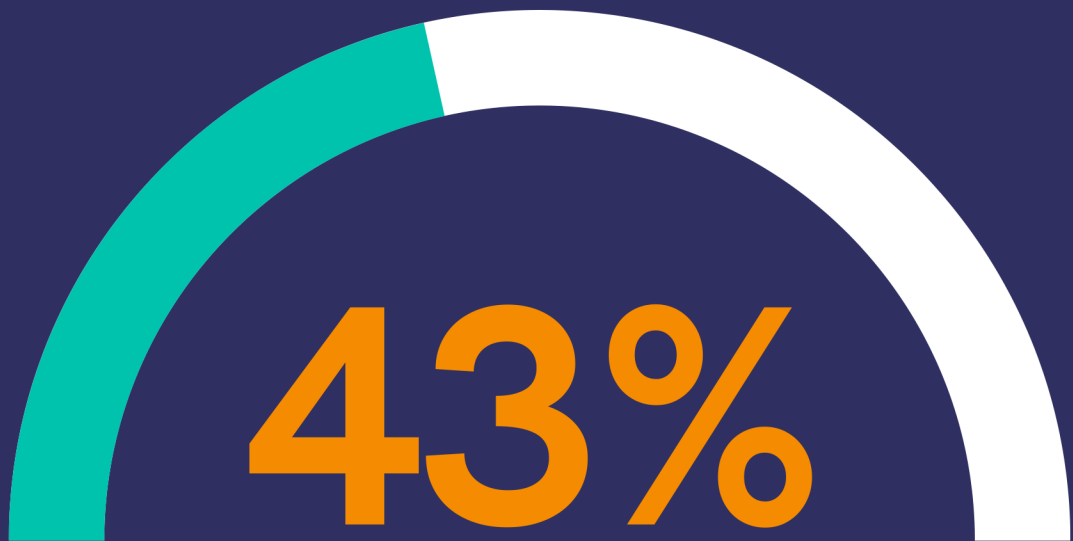
20%

have to request new account passwords on a weekly basis

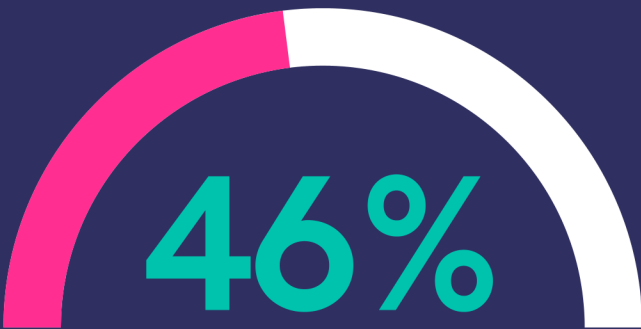




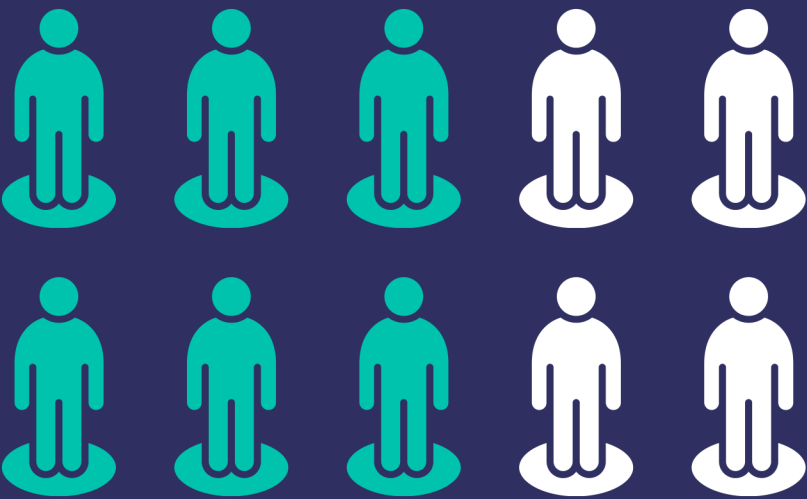
# Key Findings (cont.)



say handling logins impacts  
their willingness to use  
online services



avoid trying out new  
digital services due to  
their privacy concerns



6/10    ???  
think pension, mortgage, and  
insurance portals are difficult to use



Only 7%  
prefer to receive documents via a portal over post or email



Fewer than 20%  
of life and pensions customers access their portal account monthly



Between 30-40%  
of life and pensions customers access their portal account annually



# Introduction

The shift to a more digital financial services has led to a proliferation of online accounts. Organisations offer separate portals or apps, and each requires a different login.

Prior research suggests the emergence of 'password fatigue' and 'account fatigue' among consumers - frustration and overwhelm at the large number of passwords and digital accounts they have to manage and use to access services.

Alongside this, many of our financial services clients report falling customer engagement with their portal communications; low read rates and low response rates.

Our research aims to clarify consumers' attitudes with regard to digital accounts and customer portals and to reveal their digital communications preferences.

The goal is to answer two questions:

1. What is the state of digital 'account fatigue' in the UK?
2. How can financial services portals engage consumers in this landscape?





# Definitions

**Password fatigue:** The feeling of frustration and exhaustion when required to remember a large number of passwords as part of digital routines.

**Account fatigue:** When individuals become disengaged and burnt out from the number of online accounts they hold.

**Online account:** A digital interface or platform provided by businesses or organisations where users can access services, manage their personal details, and may be able to transact using a set of credentials (such as username and password).

**Customer portal:** A specialised online platform offered by businesses, particularly in the financial services sector, that allows customers to access their personal account information, transaction history, communications, and other services.

**A login:** A set of credentials, including a username and password, used to verify and grant a user access to an online account or system. It serves as a key to authenticate the user's identity, ensuring security and personalised access to services.

## Methodology

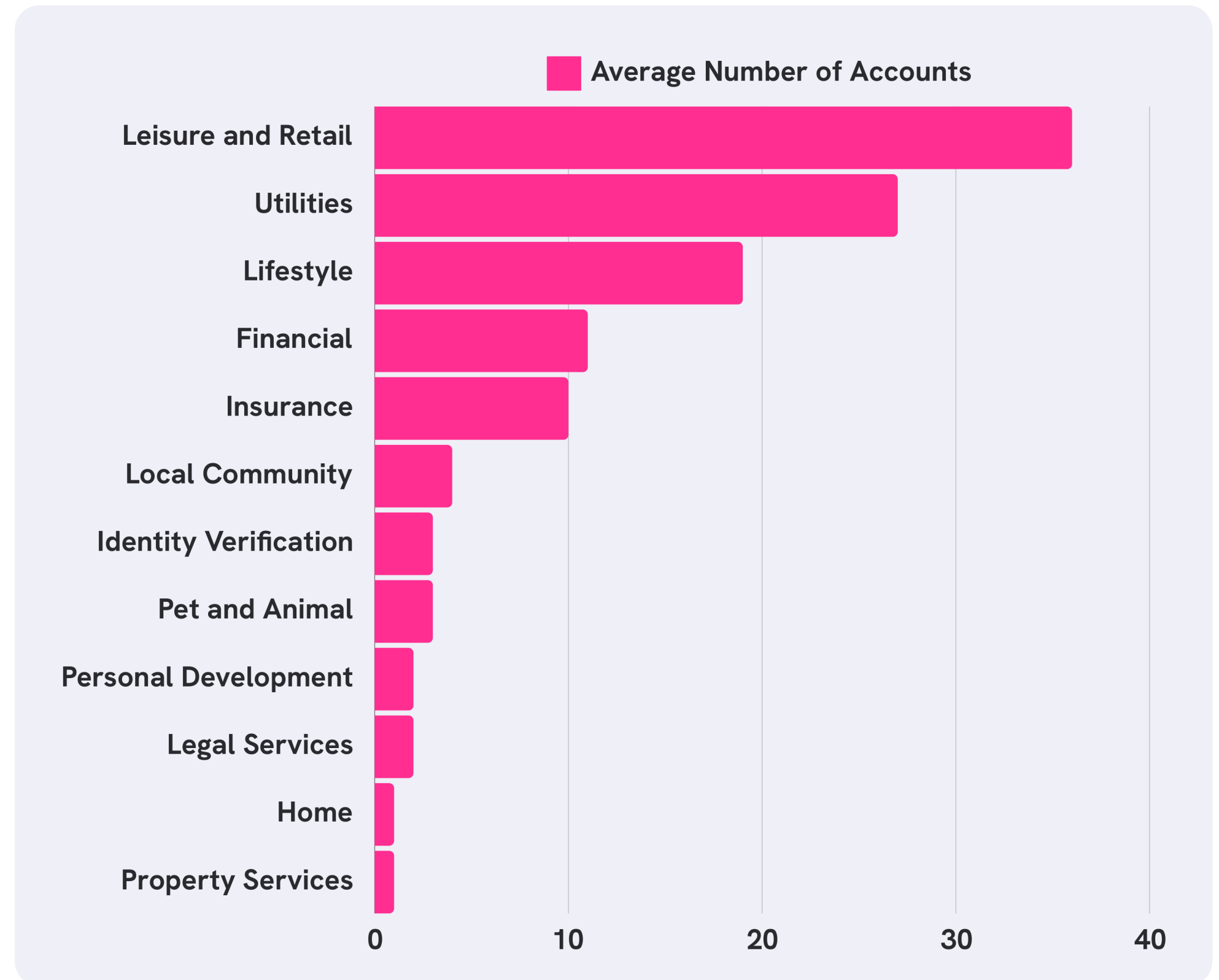
To ensure the robustness and reliability of our findings, this report combines data from a large-scale survey of 1,000 UK adults conducted by 3Gem between the 5th and 12th of March 2024, and a targeted qualitative survey among leading providers in the life and pensions sector. Our methodology employs standardised definitions, and the consumer survey applies quotas to age, gender, and region to guarantee that our sample is representative of the UK adult population.

# How Many Accounts Do We Have?

**Customer portals have proliferated over the past decade to become near-ubiquitous.**

It should be considered that the most salient phenomenon affecting customers' engagement with portals today may not be their functionality but the fact that they are one among many.

Survey respondents listed an average of 119 accounts when asked to list the number they hold in different categories such as finance, insurance, leisure, travel, home, and utilities.





# How Many Accounts Do We Have? (cont.)

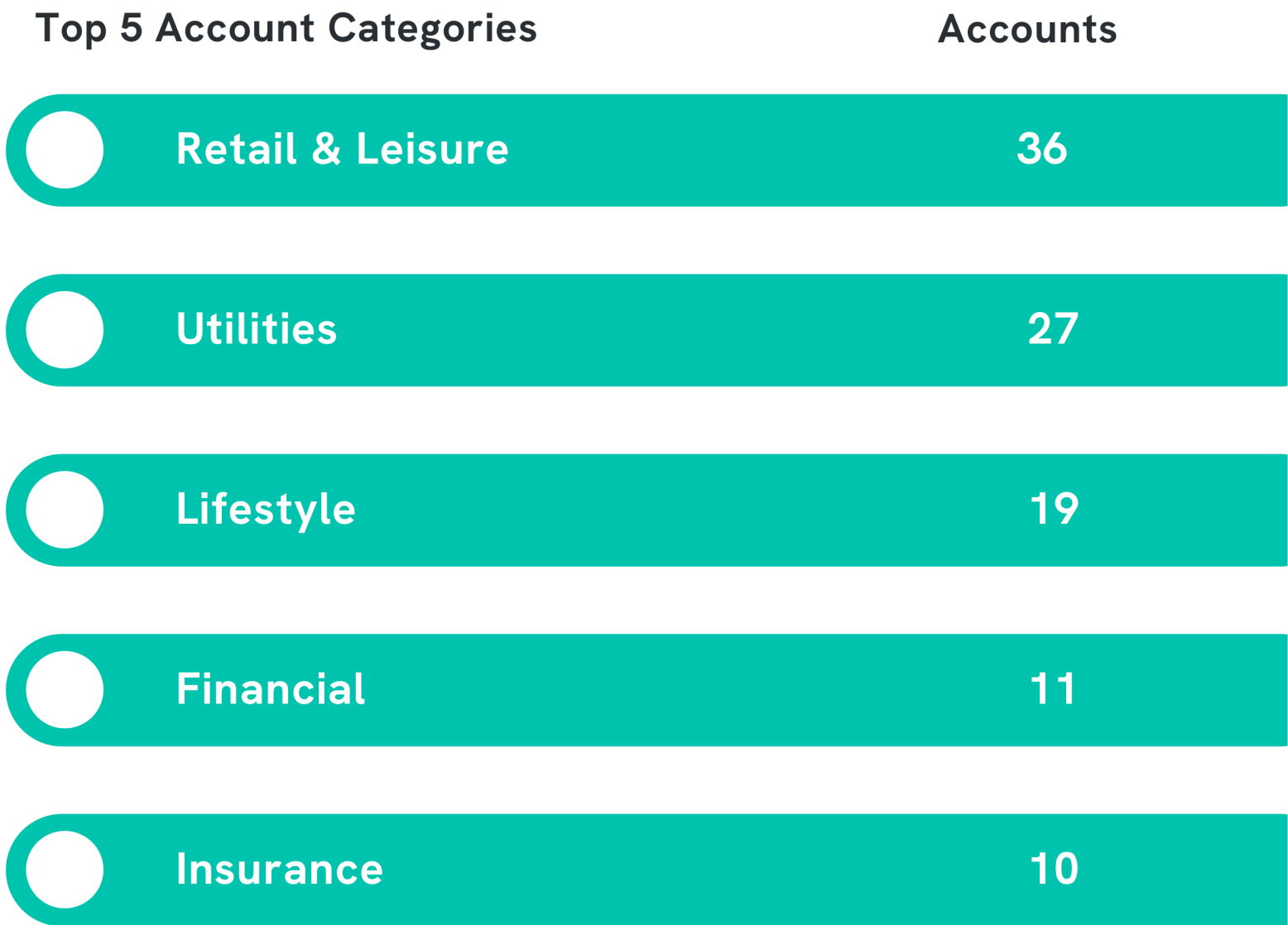
Some respondents noted that they had up to 486 accounts that they must maintain logins for.

The most common types of account that respondents reported holding were in the leisure and retail categories (with an average of 36 per person) and utilities\* (with 27 per person on average).

“The way that we design customer portals today should start with ‘how are we going to make it worth regularly logging into?’ – providing just another single-use account won’t engage your base, and it could end up frustrating and annoying your customers.”



- Paul Holland, CEO, Beyond Encryption



\* The high number of accounts in the utilities category reflects its broad definition, encompassing more than traditional home utilities but also ‘personal’ utilities. This category includes accounts for water, gas, electric, and solar panels; internet and landline providers; TV licences; TV and music streaming subscriptions; council tax; government portals; HMRC tax logins; transportation services including taxi (e.g., Uber), public transport (e.g., Oyster, Trainline), airport check-ins (e.g., EasyJet, RyanAir), and travel bookings (e.g., Booking.com, AirBNB); travel loyalty programs (e.g., Hilton Honours, Virgin Red); travel review sites (e.g., TripAdvisor); vehicle trackers; payment accounts (e.g., Apple Pay); electric car charging stations; mobile phone accounts; and bike or scooter hire services (e.g., Santander Bikes, Lime).



people have an  
average of

21

financial services  
accounts



## In Focus: Finance & Insurance

Financial services customer portals are in competition for their customers' attention.

Beyond the general proliferation of digital accounts, the average person is burdened with multiple financial and insurance accounts in areas such as pensions and investments. Respondents reported having access to an average number of 21 accounts in these areas, with the number of accounts increasing by income bracket.

"Financial services providers need to be aware that their customers are evaluating their online services alongside a host of others that they have access to."



- Adam Byford, CCO, Beyond Encryption

The highest reported number of financial and insurance accounts was 91. Individuals in higher income brackets tended to have a high number of investment and trading accounts. Older age groups (55-64 and 65+) displayed higher averages in more traditional account types, such as savings, life insurance, and pensions.





# The Password Reset Burden

A high password reset frequency is adding to consumers’ burden of accounts. The majority of the accounts we have access to require separate credentials to sign in, and with each login comes a level of password management responsibility for users.

Many respondents (38%) said that they request new passwords monthly, and 20% said they do so on a weekly basis. Respondents with a higher number of accounts are nearly 3x more likely to reset their password daily (14% compared to an average of 5%).

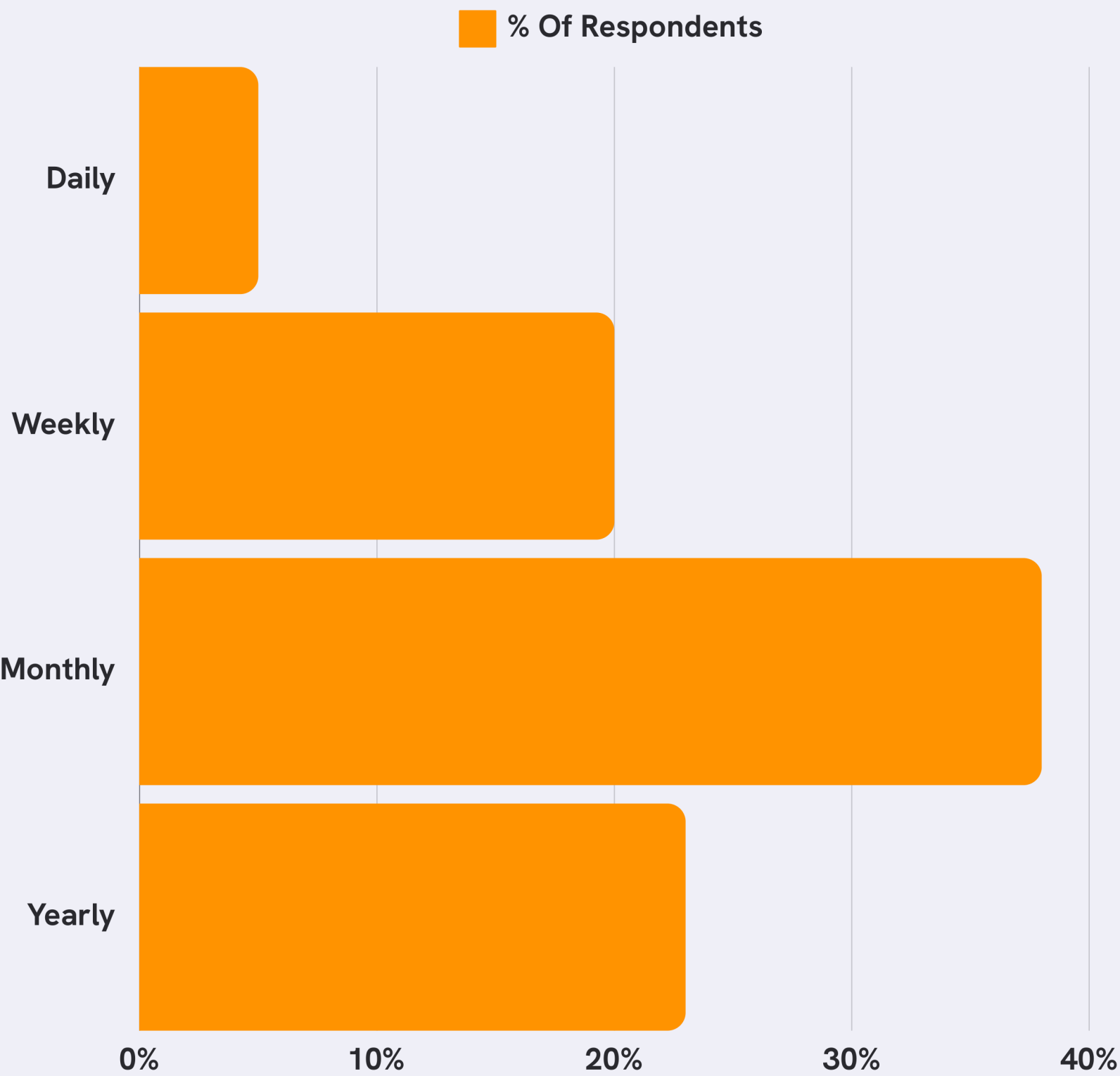
“Login management is essential for security. However, we must acknowledge that we’re putting an additional burden on our customers when we give them an account. Credential management can be a huge source of frustration if not made seamless.”



- Paul Holland, CEO, Beyond Encryption

Younger respondents reported more frequent password resets, which could correlate with their higher number of accounts or indicate less stringent password management.

Respondents’ Password Reset Frequency



\*Respondents who answered “Never” have been excluded



61%

Did not agree that  
online portals were  
easy and engaging

## Overwhelm & Frustration

Consumers feel overwhelmed by their high number of accounts and logins. 50% of respondents said that the number of separate logins they have to remember and manage for different online services makes them feel overwhelmed or confused. For respondents aged 35-44, the majority (60%) reported overwhelm or confusion.

72% of respondents reported feeling frustrated when they have to create an account for a digital service that they will only use once or rarely. Respondents aged 25-34 and aged 35-44 were more likely to report frustration at single-use accounts.

“Every account we hold represents a separate login to manage and an interface with unique navigation. Add to that the high stakes of these accounts holding our personal data, and the pressure upon consumers to maintain all this is huge.”



- Adam Byford, CCO, Beyond Encryption

61% of respondents did not agree that the portals of their pension, mortgage, and insurance providers were easy to use and engaging.



# The Impact On Engagement

A high number of accounts is linked to hesitancy to engage with digital services. For example, individuals earning £100,000 or more reported an average of 137 accounts, with 78% refraining from making purchases due to the need to create new accounts.

When broken down by age, there is also a significant correlation in terms of engagement. Younger people (18-24 years) hold a high average number of accounts and are also more hesitant to:

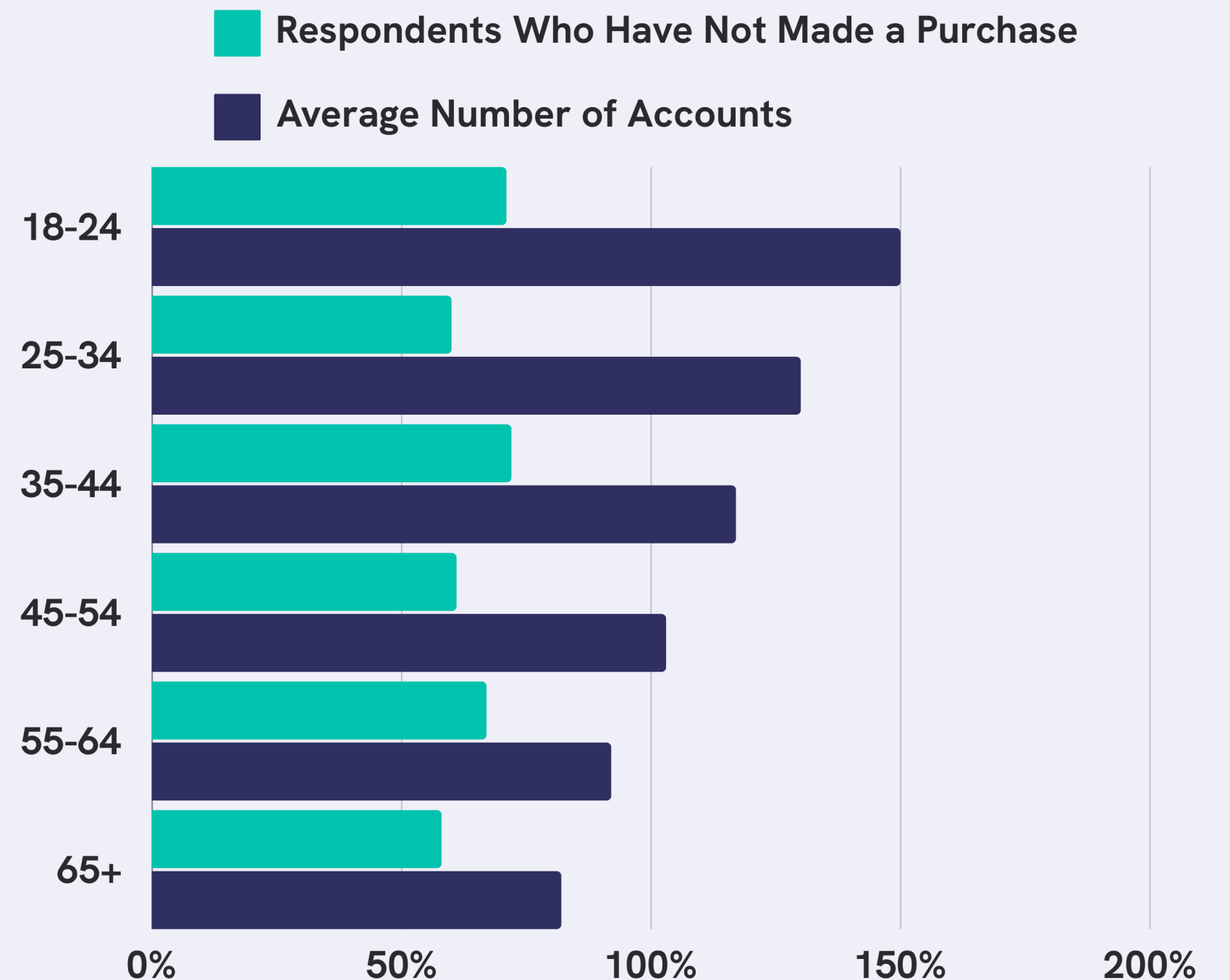
1. Create accounts,
2. Make a purchase that requires an account.

“When you provide your customers with a portal, yes, you may be making it easier for them to interact with you in particular ways, but you must be acutely aware that you are adding to their overall digital burden.”



- Paul Holland, CEO, Beyond Encryption

43% of respondents said they agree that the challenges of handling multiple logins impact their willingness to use online services. For financial services categories, account volume had an even higher correlation with hesitancy to engage.



## In Focus: Financial Providers

Financial provider customer portals struggle to attain regular engagement. For our clients in insurance and pensions, the average number of annually active portal users was between 30-40% of their total customers. On average, less than 20% of their customers are active in any given month.

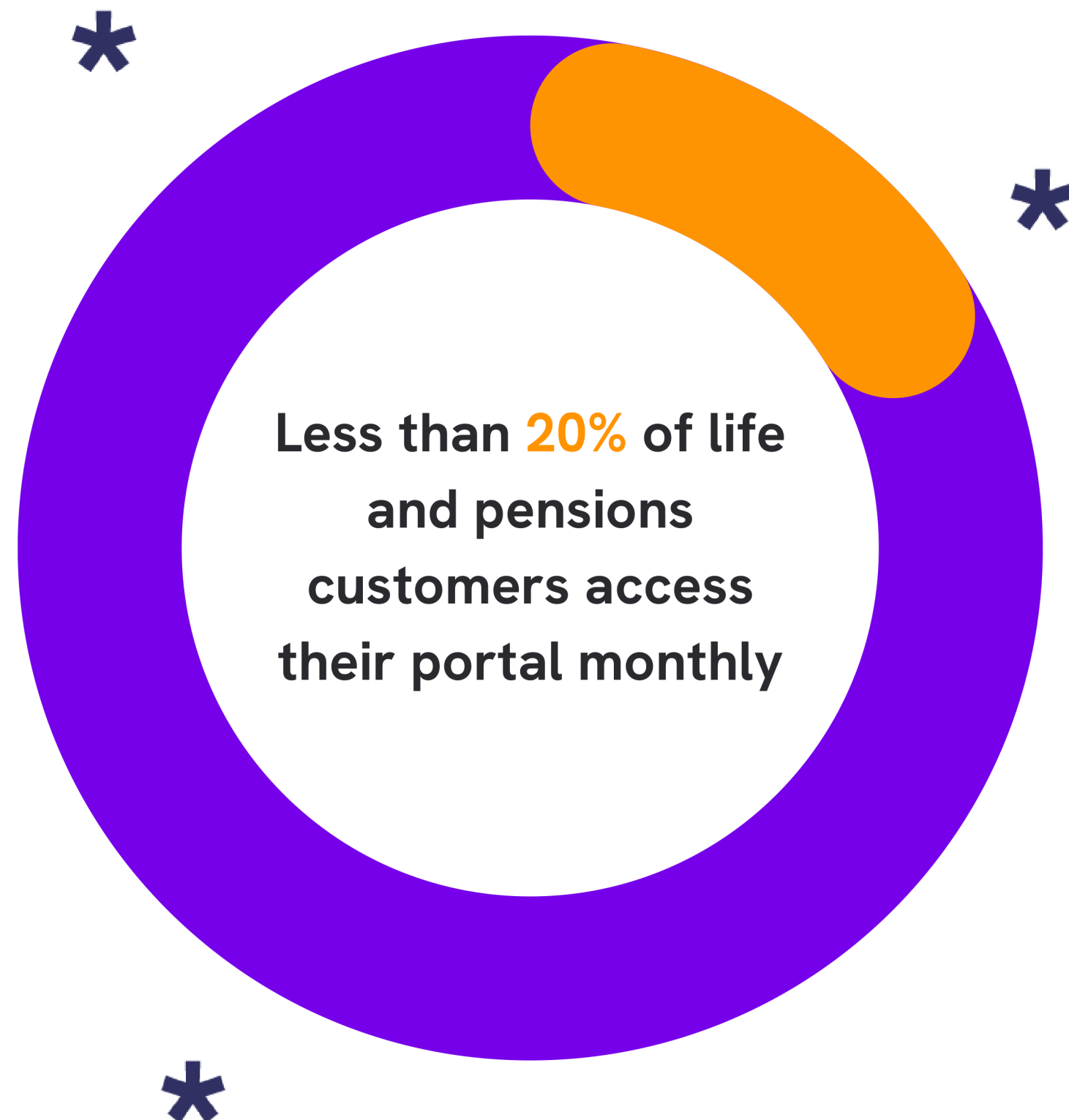
The highest drop-off points in customer journeys within these portals were reported as: 1. 'Login Screen' to 'Welcome Screen', 2. 'Message Notification' to 'Message Access'.

"Many providers designed their portals as a one-stop-shop for customers, with everything behind the same login screen. They are now starting to look at more advanced solutions that extend their portal into other, more highly engaged channels."

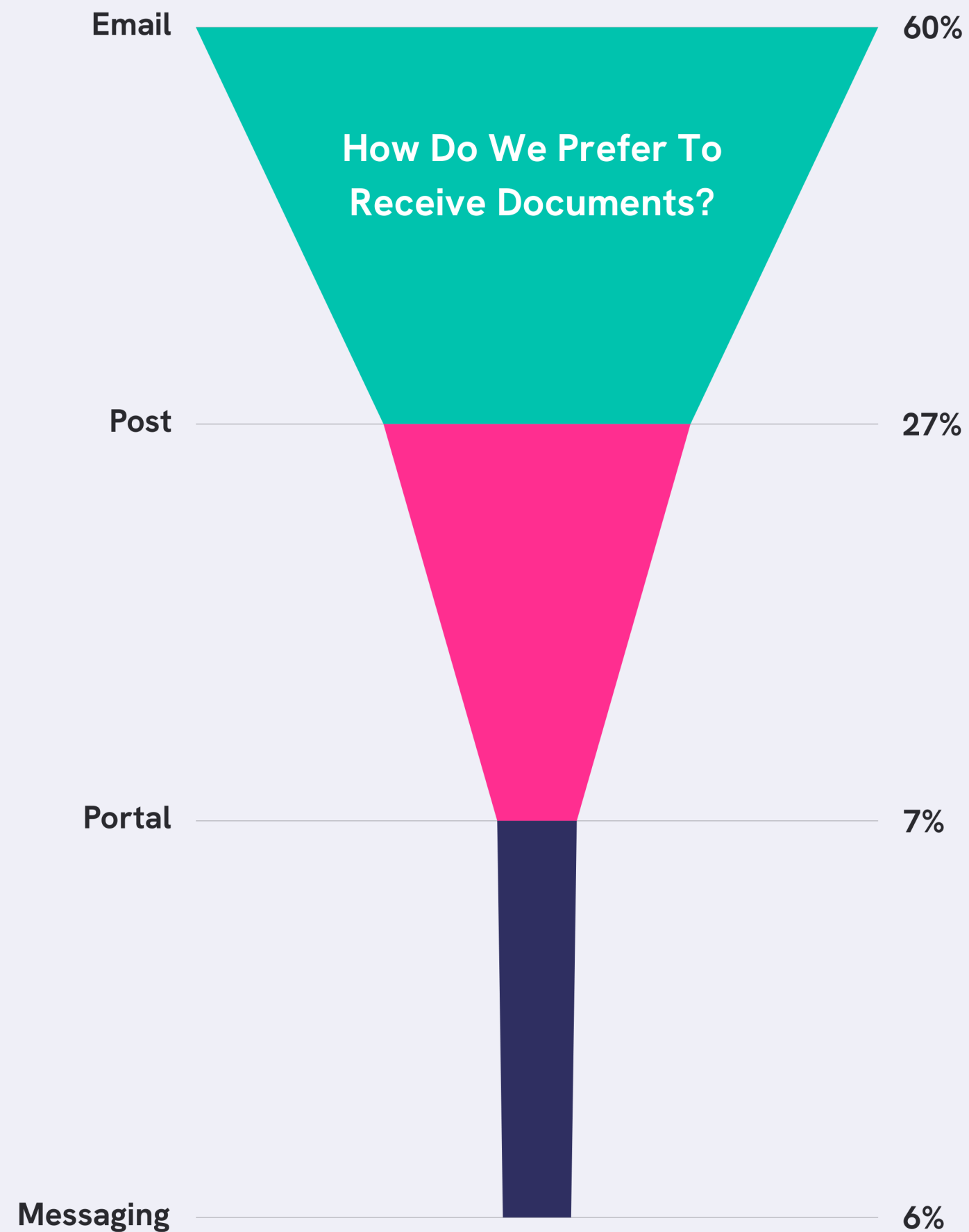


- Adam Byford, CCO, Beyond Encryption

The portals with the lowest usage rates tended to offer the fewest digital services and utilise a low number of other channels to drive portal interactions (e.g., email, push notifications, SMS).







# Communications Preferences

People prefer email for exchanging documents with businesses. When asked how they wanted to send documentation to service providers such as banks, pension providers, and financial advisories, 65% selected email as their top choice. When receiving documentation from these businesses, 60% of respondents selected email.

In comparison, only 10% of individuals wanted to send documents to a provider by using a customer portal. 7% of respondents wanted to receive documents via a portal over post, email, or instant message.

"Sending customers an email notification to say they have a message on a portal seems like a logical way to get them to engage – but they won't log in unless they know what you're sending them, and unless they really want to receive it. Often, delivering a document by email (securely) is a better way to instigate an interaction."



- Paul Holland, CEO, Beyond Encryption

Respondents in higher income brackets showed a strong preference for digital methods, with individuals earning over £100,000 exhibiting a resounding preference for email (72%).

# Login Preferences

Consumers are relatively comfortable using login and password technologies. Respondents reported overall positive feelings towards a variety of the latest security solutions.



## Single Sign-On (SSO) Services

A significant 44% of consumers express a preference for SSO over managing separate credentials for different digital services.



## Biometric Authentication

57% of consumers said they are comfortable with using biometrics for access, with 25–34-year-olds reporting the most comfort.



## Password Managers

54% of respondents reported feeling comfortable using password managers to store their credentials for multiple online accounts.



## Two-Factor Authentication

A majority of users (72%) are comfortable incorporating two-factor-authentication into their login processes.

“People are relatively comfortable logging in, but your customer portal or app needs to be providing them value that is worth logging in for. As people gain more digital accounts, making yours more valuable and relevant will be even more pertinent.”



- Adam Byford, CCO, Beyond Encryption



# Conclusion

**Our analysis reveals a stark portrayal of the digital fatigue that plagues today's consumers, underlining the sheer volume of accounts and logins they juggle.**

This overload has a tangible impact on their engagement with online services, particularly within the financial services sector. The insights from our research not only spotlight the challenges but also chart a path forward for financial service providers and those in other regulated, customer-facing industries to recalibrate their digital strategies.

The data unequivocally signals a preference among consumers for streamlined online interactions. This preference extends across demographics, with notable variances that underscore the necessity for personalised relevance and engagement. To bridge the gap between consumer expectations and current digital offerings, service providers must embrace a multifaceted approach:

## **Simplify Navigation:**

It is critical to continually reassess the design and functionality of customer portals to ensure they are intuitive and responsive to the needs of a diverse customer base. While reviewing providers' portals, we found common issues, including:

- Complex journeys with a lack of step refinement.
- Portals for different products (e.g., health, home, car insurance).
- Unintuitive, icon-heavy navigation.
- Menus with too many options.
- Non-standard navigation.

Simplifying journeys can reduce frustration and attrition, a change that is likely to help with user sentiment and return visits.

# Conclusion (cont.)

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## Streamline Access:

Considering the role that single sign-on services, biometric authentication, and password managers play in user journeys is key to managing frustration. Our report suggests that consumers are relatively comfortable with login technologies. These tools could help mitigate the frustration associated with the frequent need to reset passwords. However, this is only true when these are deployed and tested carefully to ensure they do not introduce additional friction.

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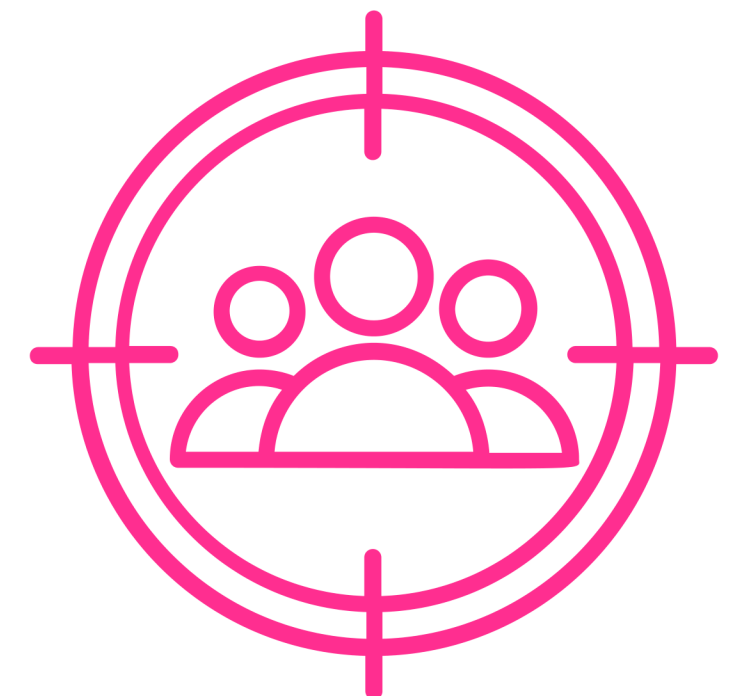
## Enhance Communication:

Aligning with the overwhelming preference for email communication, providers should prioritise secure, multichannel communications and cater to individual customer choice. The importance of portal notifications for those who prefer them should not be underestimated. However, leveraging channels with higher engagement and signposting customers to a portal for more complex interactions may be a more effective strategy.

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## Offer Targeted Value:

Portals must transcend being mere transactional hubs to become sources of unique value. Any value locked behind a login must be 'worth logging in for', creating a fair value exchange with the cognitive burden that a login process puts on customers. By providing personalised insights, offers, and hybrid advice, companies may be able to increase portal value thereby improving the balance of this exchange.





# Conclusion (cont.)

5

**Measure and Adapt:**

Monitoring engagement is vital for understanding the effectiveness of any implemented changes. A data-driven approach allows for the refinement of strategies to better meet consumer preferences, ensuring a dynamic response to evolving digital habits. From our sample of life and pension providers, we established benchmarks for some metrics, as shown here. However, it must be stressed that every portal and its audience is different, and portal metrics should be closely monitored over time and evaluated in this context.

Metric	Insurance and pension provider average
Annually Active Customers	30-40%
Monthly Active Customers	< 20%
Message Access Rates (from email notification to portal message read)	4-6% within 48 hours



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**Expand Portal Services:**

Offering expanded services within your portal is an effective way to increase engagement and return use. However, this must be balanced with the value that these services can provide specific to a customer base and market proposition. The challenge for digital service providers lies not just in offering online access but in making that access valuable, secure, and aligned with consumer preferences. By acknowledging the nuances of digital fatigue and adjusting strategies accordingly, providers may be able to innovate new services that increase customer engagement, foster loyalty, and have bottom line impact.

# Methodology

This report represents the key findings of a large-scale consumer survey and a targeted qualitative survey of a sample of providers in the pensions and insurance space.

**Consumer Research Methodology:**

Beyond Encryption partnered with 3Gem Media Group, which surveyed 1,000 UK adults between the 5th and 12th of March 2024. Quotas were applied to age, gender & region, to ensure the sample was representative of all UK adults, aged 18+ years old. From these 1,000 respondents, a sample size of 199 respondents was taken to gain deeper insights into the number and type of accounts that consumers use.

**Industry Research Methodology:**

Beyond Encryption partnered with financial service providers in life and pensions to obtain a small anonymous sample of customer portal engagement rates within the sector. Each provider offers a browser-based customer account with customer communication, account management, and product management or information capabilities, though some of the accounts are also accessible via a mobile app. Providers were asked to report on specific metrics associated with their portal usage frequency and engagement.





## About Beyond Encryption

Beyond Encryption is the provider of choice for secure digital communications. We give organisations the freedom to exchange digital information confidently, cost-effectively, and with full compliance, supporting them on their digital transformation journey. We've built the world's most secure encrypted communications network to protect and connect personal data using Mailock secure email.



**Mailock is our versatile secure email solution, enabling organisations to send customer communication securely via email. Mailock protects sensitive data through end-to-end encryption and multi-factor authentication, helping you remain compliant, reduce costs, and improve operational efficiencies - not to mention achieving a positive environmental impact through the reduction of print, pack, and post.**

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