

ONLINE BANKING

BY THE NUMBERS



Tech provider Anapaya, the Swiss Exchange (SIX), National Bank (SNB) and telcos Swisscom, Sunrise and Switch have joined forces to create a secure and scalable financial network known as The Swiss Secure Finance Network (SSFN). It uses SCiON architecture to create a more flexible, resilient and secure networking solution for the Swiss financial sector, replacing the current IPNet. This infographic highlights some numbers describing the SSFN and its importance for the Swiss financial industry.



The Swiss financial sector and digitalization



77%

of the Swiss population uses online banking¹



31%

use online payment methods²



48%

of the Swiss population uses mobile payment apps—up from 11% in 2017³



Banks and Cybercrime: Frequency

Financial services firms are **300 times** more likely than other companies to be targeted by a cyberattack.⁴

Banks are attacked **983 times** every day on average.⁵

Cybercrime costs financial services **€15.7 million annually**⁶ - higher than any other vertical market.



€3.29 million

The average cost of a financial data breach⁷

Financial institutions spend an average of .3% of revenue and 10% of their IT budget on cybersecurity.⁸

That works out to about **€1960 per employee.**



The SSFN in numbers

In 2020, the Swiss Interbank Clearing (SIC) system, responsible for processing large-value payments as well as retail payments in Switzerland, processed a total of **728 million** payments with the value of **CHF 45,266 billion**. This corresponded to a daily average of **2.9 million** payments with a value of **CHF 178 billion**. On peak days, SIC processed up to **9.3 million** payments and turnover of up to **CHF 276 billion**.

The SSFN will manage future transactions of these exchanges between participants in a governed, flexible and secure manner. SSFN participants will be able to freely communicate without risk of BGP attacks, DDoS attacks or system outages.



321 local financial institutions will rely upon the SSFN.



Up to **9.3 million** transactions will be processed daily by the SSFN.



728 million payments were made in 2020 through Swiss online banking.



In Switzerland, a total of CHF **45,266 billion** was transmitted online during 2020.



Up to **276 billion** Swiss Francs are handled digitally every day.

Sources

¹ Swiss National Bank, The Swiss Interbank Clearing (SIC) payment system

² Ibid

³ Ibid

⁴ BCG, Global Wealth 2019: Reigniting Radical Growth

⁵ Black Fog, The Cost of Cybercrime in the Financial Sector

⁶ Accenture, Cost of Cybercrime Study in Financial Services: 2019 Report

⁷ Black Fog, The Cost of Cybercrime in the Financial Sector

⁸ Deloitte, Reshaping the cybersecurity landscape