

## Croatia

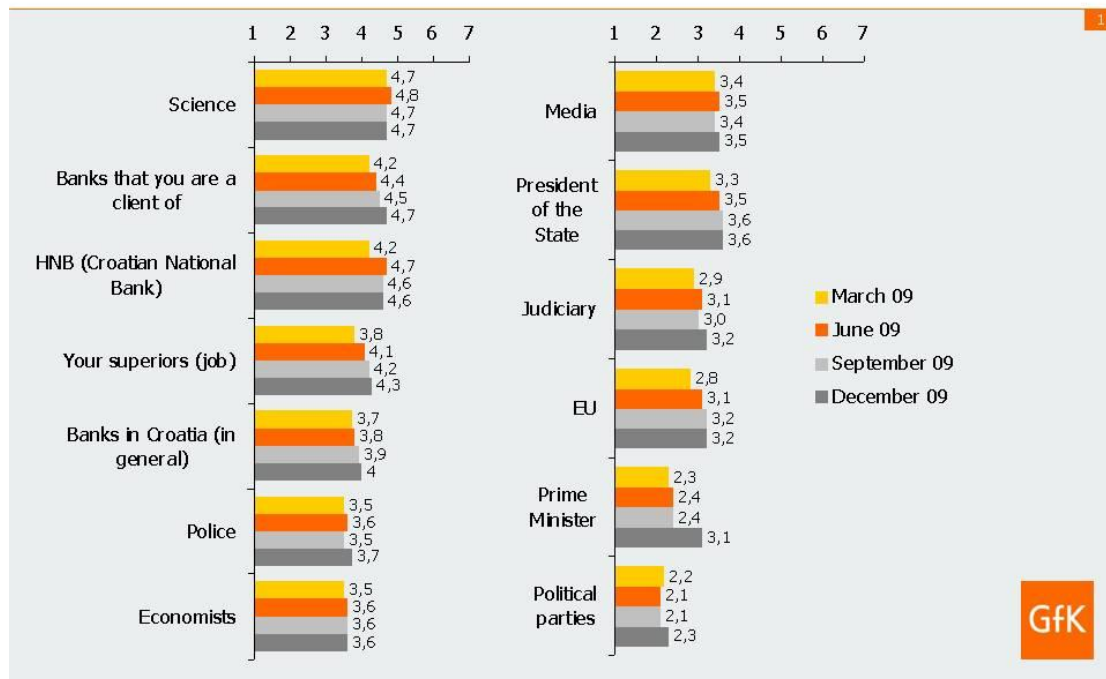
## Trust in Croatian Institutions 2009

**Banks are amongst the most trusted institutions: especially the banks of which the respondents are the clients. The level of trust in the Prime Minister, the police, the judiciary and political parties is on the rise.**

As part of the broad-ranging continuous research of the financial market called the Financial Omnibus, GfK Croatia asked respondents about their attitudes towards the financial crisis, including their trust in various institutions. These themes were investigated for the first time in March 2009 and we have then continued to monitor them on a quarterly basis which has allowed us to identify some trends in the data.

The results for all four quarters are shown in Figure 1. We asked the respondents to grade how much they trust various institutions on a 7-point scale (where 1= I don't trust them at all and 7 = I have complete trust in them). The results show that even though they do have trust in some of the institutions, the level of that trust is not very high.

## Trust in various institutions, 2009. (N=1000)



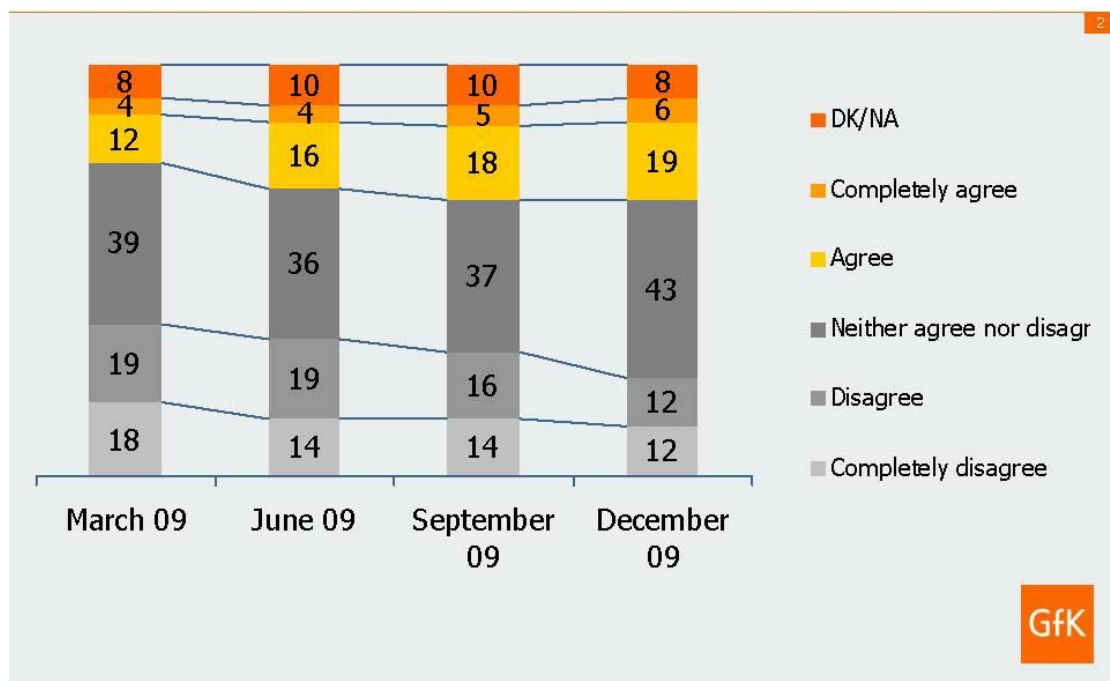
Respondents have the most trust in science and trust the political parties least.

It is interesting to note that the banks occupy a high position similar to science. This refers to the banks of which the respondents are clients together with the HNB (the Croatian National Bank). Nonetheless, banks in general are amongst the highly trusted institutions. This is an indicator of the stability of the entire banking system in Croatia. In addition, the data from all four quarters show that the level of trust in the banks is on the rise so the financial crisis has obviously not had any negative impact on the perception of the banking system in Croatia.

The level of trust in the police, the judiciary, the Prime Minister and the political parties is generally low, but improved significantly in the last quarter. This is a reflection of some positive political and judicial events in that period.

Some of the banks in Croatia are part of international banking groups. We wanted to know if this fact is perceived by the respondents as being an additional safety element. The majority of respondents do not have a clear opinion on this matter – in December 2009, 43% respondents said that they "neither agree nor disagree" that the international banking groups provide a guarantee for the security of Croatian banks, while the share of those who agreed (25%) or disagreed with this statement (24%) is almost equal. It is important to point out that the number of those who show a positive attitude towards the international groups is on the rise (Figure 2) and this indicates that the crisis has not affected the perception of the international banking groups in a negative way.

### Strong international banking groups are a guarantee for the safety of Croatian banks



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