

Banks drop, tech firms rise in privacy trust rankings.

When it comes to protecting consumer privacy, Americans in general trust financial institutions less than they did a year ago and tech firms more, according to a new survey that lists American Express as No. 1 for the third year in a row.

Auction site eBay rose from eighth place to No. 2, IBM remained in third, Amazon rose from fifth to fourth and HP jumped from 16th place to 6th. Apple (No. 8), Yahoo (No. 14) and Microsoft rose and Facebook broke into the top 20 for the first time. However, Google fell from 10th place. (The survey doesn't provide any specific rankings below the top 20 so it is unclear where Microsoft and Google rank now, however they are in the top 50, according to Larry Ponemon, chairman of the Ponemon Institute, which conducted the survey.)



Meanwhile, Charles Schwab, Countrywide, and Bank of America fell out of the top 20.

"It's a matter of perception versus reality. There should be a correlation," Ponemon said in an interview. Asked if perception and reality are indeed correlated in the survey results, he responded, "I hope so."

Regarding American Express topping the list, Ponemon said, "People believe that because of AmEx's customer service orientation that they're going to be good at protecting their privacy."

Meanwhile, IBM is "viewed as one of these old-line IT companies, as dependable," he said.

Respondents also said they are worried about identity theft and losing control of their personal data. Sixty-two percent of the respondents said they believe that identity theft most affects their perceptions about a company's privacy, while 53 percent said data breach notification did. Only 45 percent said they feel they have control over their personal information, while 73 percent said the protection of their privacy is important or very important.

For the survey, 6,486 U.S. adults were asked which companies they thought were most trustworthy and which did the best job safeguarding personal information. The survey has been conducted since 2004 on behalf of consumer privacy watchdog Truste.

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