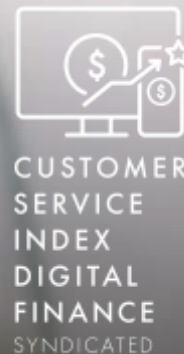


CSI DIGITAL FINANCE STUDY

Our path towards digital understanding and platform optimization

CSI



The pandemic has skyrocketed the reliance on digital channels and accelerated the spillage of digital experiences and expectations across industries and brands. Why do **Amazon customers rate Ease of doing business 20% more favourably than banking customers do...**

How can we simplify and tailor these digital channels to accommodate changing customer needs?

WHAT IS THE CSI DIGITAL FINANCE STUDY?

A syndicated study that provides an understanding of the digital landscape and experiences across various financial tools in Canada— including but not limited to those provided by banks. The breadth of the study allows the measurement and comparison of experiences between online banking vs. mobile banking vs digital investment tools, focusing on both **satisfaction** and the **usability** aspect of the interactions. In other words, this is your **ONE STOP STUDY** for all digital financial platforms!

WHY CSI DIGITAL FOR FINANCIAL SERVICES?

- Gain a deep understanding of your performance across digital channels
- Understand the “Why’s” behind customer ratings and experiences
- Compare to banks but also to new emerging players such as online brokerage and digital payment channels
- **Benefit from a structured approach to digital understanding;**



starting from
USAGE



moving into
USABILITY



and finally, into
DIGITAL CX

QUICK DIGITAL FACTS:

68% of Canadian bank customers

indicated that they have used **online banking** in the past 6 months



45% have used **mobile banking** – the majority report a usage frequency of daily/weekly

Efficiency, useful online tools and support have the biggest impact on overall satisfaction with online brokerage companies

QUALITY OF ONLINE BROKERAGE PLATFORMS TOP 3 BRANDS

1  QUESTRADE

2  RBC | Direct Investing

3  TD | TD Direct Investing

Based on results collected in the Ipsos CSI financial study as well as the Online brokerage study 2020.

LEARN HOW YOUR BRAND COMPARES!

THE 3 STAGES OF OUR CSI DIGITAL ASSESSMENT

1 USAGE



Understanding digital channel utilization. What tools are being used and for what? What digital channels are preferred and why as well as general satisfaction.

- Financial institutions used
- Digital financial tools used (banking and brokerage)
- Frequency of usage
- Preference of tools
- Reasons for selection
- Devices used to access tool (laptop, mobile app, mobile browser etc.)
- Amount invested in online brokerage tool
- COVID-19 impact on usage
- Likelihood to switch/use another tool
- Overall satisfaction with primary FI

2 USABILITY



Measuring the ease of accomplishing what is needed on a digital channel. Measuring across functional/emotional attributes such as reliability, security and ease of doing business. Understanding the reasons for key pain points in the usage experience.

- Satisfaction with online/mobile banking tools used
- Satisfaction with online brokerage tools used
- Customer/company (tool) effort levels
- Likelihood to recommend the banking and brokerage tools
- Key positive and negative moments with the tool
- Ease of accomplishing what is needed
- Functional/emotional attributes:
 - ▣ Control
 - ▣ Met expectations
 - ▣ Meets needs
 - ▣ Reliability
 - ▣ Differentiation
 - ▣ Value
 - ▣ Security and protection
 - ▣ Trust
 - ▣ Proud
 - ▣ Forgive
 - ▣ Attached

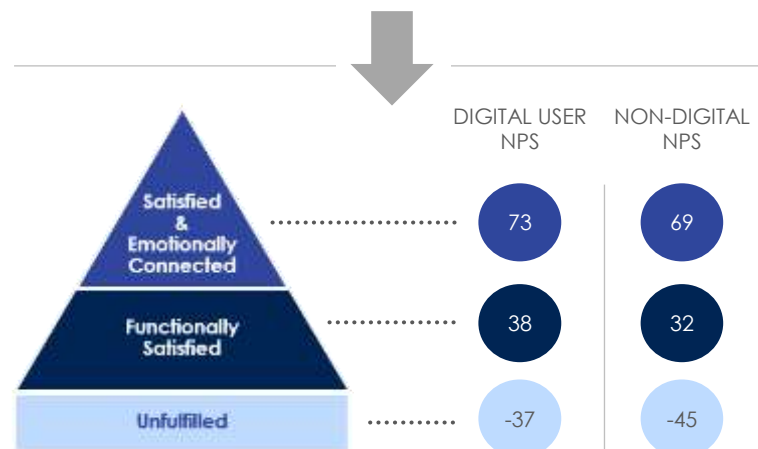
3 DIGITAL CX



Assessing the User Experience of the various digital platforms, getting into granular details such as interface friendliness, ease of navigation and other detailed elements. Comparing the current with the ideal interface.

The below assessment to be done for 2 used tools (either 2 brokerage tools or mobile banking and brokerage tool, etc.)

- Interface user friendliness
- Look and feel appeal
- Ease of navigation
- Features and services available
- Ease of changing/modifying
- Device agnostic features/comments
- Ease of communication with company
- Other topics in the interface if any
- Ideal features/customer wish list



Digital channel users are more likely to recommend your brand when they are emotionally and functionally satisfied. How does your brand compare against the market?

IN 2021 WE LAUNCHED THIS STUDY AND WE ARE PROUD TO SUCCESSFULLY TAKE THIS FURTHER IN 2022!

Below are some teasers from what we learned in 2021
Subscribe today to see how your brand trends against the market!

OVERALL SATISFACTION

48% (T2B)
overall satisfaction with digital financial channels in Canada

NPS

16.4 (NPS)
overall likelihood to recommend a digital financial channel in Canada

SATISFACTION WITH DIGITAL CHANNELS - TOP 2 BOX



50%
Online banking



48%
Mobile banking

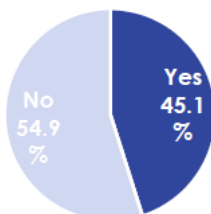


46%
Digital payment



41%
Online brokerage

RECEIVED FINANCIAL ADVICE ON DIGITAL CHANNELS



TOP UX AREAS TO IMPROVE



BRANDS COVERED

We will measure feedback from customers of the following brands – or other brands that subscribers want to look at. Based on penetration, the brand list will be modified after wave 1:

- BMO adviceDirect
- BMO InvestorLine
- BMO Smartfolio
- CI Direct Investing/WealthBar
- CIBC Investor's Edge
- Credential Direct
- Disnat/Desjardins
- HSBC InvestDirect
- Interactive Brokers
- InvestCube
- Invisor
- Jitneytrade
- Justwealth
- ModernAdvisor
- National Bank Direct Brokerage
- Nestwealth
- Qtrade
- Questrade
- Questrade Portfolio IQ
- Questwealth Portfolios
- RBC Direct Investing
- RBC InvestEase
- RoboAdvisors+
- Scotia iTRADE
- Smart Money Invest
- TD Direct Investing
- Thinkorswim (TD)
- TradeFreedom
- Virtual Brokers/OptionsXpress
- VirtualWealth
- PayPal
- Apply Pay
- Google Pay
- Alipay
- Wealthsimple

In addition, the Big 5 Banks, Desjardins, Tangerine, and Simplii Financial's online/mobile banking tools are included in this study. Select insurance providers will be added in wave 2.

SURVEY DURATION



20 minutes survey duration: Sample feedback is maximized by giving **each respondent the opportunity to rate more than one channel and/or brand.**

DELIVERABLES

Subscribers of the CSI Digital Finance study will receive:

- 1 Data Tables**
Cumulative and trended
- 2 Topline Report**
- 3 Comprehensive Report including Key driver analysis**
Cumulative and trended
- 4 Verbatim analysis**

HOW WE DO IT?

Online Methodology

Data collection is gathered through online interviews conducted by Ipsos

Sample Details

6,000 interviews per wave with Canadian respondents who have **personally used a digital banking and/ or a digital investment brokerage tool within the past 3 months** from the survey date. National coverage across Canada, respondents 18+.

DATA COLLECTION

WAVE

1 JULY '22

2 NOV '22

COST STRUCTURE

1 WAVE ONLY \$58,000*
2 ANNUAL WAVES \$110,000*

*Prices exclude HST

HOW DO I PURCHASE THE STUDY?

Contact us to learn more about the study.

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