



# Press Release

## Ipsos Awards Top Honours for Financial Services Excellence in Canada

### Ipsos Announces Winners of 2017 Best Banking Awards

**Toronto, ON, August 29, 2017** - Ipsos is pleased to announce the winners of its 2017 Best Banking Awards, an annual program that recognizes Canadian financial institutions for excellence in customer experience.

The overall Customer Service Excellence award for 2017 among all financial institutions in the retail banking sector goes to Canada's Credit Unions, an aggregate of individual Credit Unions across the country. This is the thirteenth consecutive year that Canada's Credit Unions have received the award. Including the overall Customer Service Excellence award, Canada's Credit Unions are the recipients of eight awards in total. Matching its performance last year, Tangerine achieved six awards in 2017, including three solo wins.

RBC Royal Bank and TD Canada Trust share top honours among the Big Five Banks for overall Customer Service Excellence this year and each also received a total of twelve awards, matching their totals in 2016. Scotiabank earned eight wins this year, BMO achieved five awards, up one from its 2016 total, and CIBC received four awards.

"The 2017 Awards reflect the changes in the Canadian banking industry," says Tim McCutcheon, President, Ipsos Loyalty in Canada. "We continue to witness strong consumer satisfaction with the non-traditional financial institutions, while the Big Five Banks search for ways to re-define the industry, designing new and differentiating experiences for their customers. These new innovative experiences can only continue to benefit the Canadian banking consumer."

Introduced in 1987, the Customer Service Index (CSI) quarterly survey generates the winners of the annual Best Banking Awards. This year's Awards were based on the combined results of 47,813 completed surveys for the 2017 CSI program year ending with the August 2017 survey wave, and based on a demographically and regionally representative sample of Canadians. The awards are presented across 13 categories.

"Customer experience excellence is a hot topic in 2017, particularly amongst financial services organizations who are facing tougher government regulations and scrutiny along with the digitization of the industry, as consumers continue to migrate to more digital, non-traditional channels," notes Lesley Haibach, Senior Vice President, Ipsos Loyalty in Canada and leader of the CSI Study. "There are fewer opportunities for financial institutions to differentiate themselves with face-to-face interactions, creating new challenges in driving loyalty."

#### **Ipsos Best Banking Award Recipients for 2017 among All Financial Institutions**

Customer Service Excellence: Credit Unions

Value for Money: President's Choice Financial, Tangerine

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Values My Business: Credit Unions

Recommend to Friends or Family: Tangerine

Interest Rates & Service Charges: Tangerine

Products & Services Excellence: Tangerine

Financial Planning & Advice: BMO Bank of Montreal, Credit Unions

Branch Service Excellence: Credit Unions

ATM Banking Excellence: National Bank, TD Canada Trust

Online Banking Excellence: Credit Unions, Tangerine

Mobile Banking Excellence: Credit Unions, Tangerine

Automated Telephone Banking Excellence: Credit Unions, President's Choice Financial

Live Agent Telephone Banking Excellence: Credit Unions, RBC Royal Bank

### **Ipsos Best Banking Award Recipients for 2017 among the Big Five Banks**

Customer Service Excellence: RBC Royal Bank, TD Canada Trust

Value for Money: BMO Bank of Montreal, RBC Royal Bank, Scotiabank, TD Canada Trust

Values My Business: RBC Royal Bank, Scotiabank, TD Canada Trust

Recommend to Friends or Family: RBC Royal Bank, TD Canada Trust

Interest Rates & Service Charges: BMO Bank of Montreal, CIBC, RBC Royal Bank, Scotiabank, TD Canada Trust

Products & Services Excellence: RBC Royal Bank, Scotiabank, TD Canada Trust

Financial Planning & Advice: BMO Bank of Montreal, CIBC, RBC Royal Bank, Scotiabank, TD Canada Trust

Branch Service Excellence: RBC Royal Bank, Scotiabank, TD Canada Trust

ATM Banking Excellence: TD Canada Trust

Online Banking Excellence: BMO Bank of Montreal, RBC Royal Bank, Scotiabank, TD Canada Trust

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Mobile Banking Excellence: CIBC, RBC Royal Bank, Scotiabank, TD Canada Trust

Automated Telephone Banking Excellence: BMO Bank of Montreal, CIBC, RBC Royal Bank, TD Canada Trust

Live Agent Telephone Banking Excellence: RBC Royal Bank

### Disclaimers

Only those financial institutions which subscribe to CSI may claim an Award and use it for external communication purposes. Clients who wish to cite an Award externally must first submit a draft in writing to Ipsos for approval.

Mandatory legal disclaimer to be used by all eligible Award recipients when quoting Award results in any external communication: Ipsos 2017 Best Banking Awards are based on ongoing quarterly Customer Service Index (CSI) survey results. Sample size for the total 2017 CSI program year ended with the August 2017 survey wave was 47,813 completed surveys yielding 68,744 financial institution ratings nationally.

### Notes

Where more than one financial institution shares an Award, it indicates that there was no statistically significant difference between the eligible FI with the highest score and that of one or more other eligible FIs for the relevant Awards category; based on top box scores tested statistically at the 95% confidence level.

Awards sample size requirement: Minimum total unweighted institution count of 400 per financial institution per Awards category; except for Live Agent Phone Banking, where the sample size requirement is 275.

### Methodology

*Ipsos 2017 Best Banking Awards are based on ongoing quarterly Customer Service Index (CSI) survey results. The sample source for CSI is from the Ipsos Online Global Opinion Panel for Canada, using online data collection. Sample size for the total 2017 CSI program year ended August 2016 was 47,813 completed surveys yielding 68,744 financial institution ratings nationally. The sample is representative of the general household population based on Statistics Canada census data.*

*For CSI, panel members rate their own specific primary and secondary (where applicable) financial institution on a series of statements dealing with all aspects of personal banking. Respondents rate their experience in dealing with their specific financial institution(s) based on detailed questions related to each retail banking channel/touchpoint; including in-branch, online, mobile, ATM as well as live and automated telephone banking.*

## About Ipsos

Ipsos is an independent market research company controlled and managed by research professionals. Founded in France in 1975, Ipsos has grown into a worldwide research group with a strong presence in all key markets. Ipsos ranks fourth in the global research industry.

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With offices in 88 countries, Ipsos delivers insightful expertise across five research specializations: brand, advertising and media; customer loyalty; marketing; public affairs research; and survey management.

Ipsos researchers assess market potential and interpret market trends. They develop and build brands. They help clients build long-term relationships with their customers. They test advertising and study audience responses to various media and they measure public opinion around the globe.

Ipsos has been listed on the Paris Stock Exchange since 1999 and generated global revenues of €1,782.7 million in 2016.

### GAME CHANGERS

« Game Changers » is the Ipsos signature.

At Ipsos we are passionately curious about people, markets, brands and society.  
We make our changing world easier and faster to navigate and inspire clients to make smarter decisions.  
We deliver with security, speed, simplicity and substance. We are Game Changers.

Ipsos is listed on Eurolist – NYSE-Euronext.  
The company is part of the SBF 120 and the Mid-60 index  
and is eligible for the Deferred Settlement Service (SRD).

*ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP*

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