



Press Release

Ipsos Awards Top Honours for Financial Services Excellence in Canada

Ipsos Announces Winners of 2018 Financial Service Excellence Awards (Formerly Best Banking Awards)

Toronto, ON, October 11, 2018 — Ipsos is pleased to announce the winners of its 2018 Financial Service Excellence Awards, an annual program that recognizes Canadian financial institutions for excellence in customer experience. 2018 was a year of change for the 2018 Financial Service Awards, which were formerly called the Ipsos Best Banking Awards. This re-branding accompanies changes made to the overall program, now measuring the opinions of Canadians on a weekly basis.

The overall Customer Service Excellence Award for 2018 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 fourteenth 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 9 awards in total, with solo wins in Branch Service Excellence, Values My Business and Online Banking Excellence. Tangerine achieved three awards in 2018, including solo wins for Recommend to Friends or Family and Value for Money.

This year RBC Royal Bank and TD Canada Trust share top honours among the Big Five Banks for both overall Customer Service Excellence and Recommend to Friends or Family. RBC swept all 11 award categories which included solo wins for Financial Planning & Advice and Online Banking. In all other categories, there were shared wins, with TD achieving 8 awards, Scotiabank earning five wins, BMO claiming two awards, and CIBC receiving one.

"The new award format for 2018 reflects the changes in the Canadian banking industry that we have been witnessing over the past few years," says Steve Levy, Ipsos Chief Operating Officer, Canada. "The banks are continuously evolving, providing greater diversity and flexibility in how consumers can interact, while anchoring relationships with traditional programs. Consumers expect the same superior level of service regardless of the channel of interaction, creating a shifting norm for the financial institutions as they strive to meet societal change and to exceed customer expectations."

Introduced in 1987, the Customer Service Index (CSI) quarterly survey generates the winners of the annual Financial Service Excellence Awards (formerly Best Banking Awards). This year's awards were based on the combined results of 49,732 completed surveys for the 2018 CSI program year ending with the September 2018 survey wave and based on a demographically and regionally representative sample of Canadians. The awards are presented across 11 categories.

"With the digitization of the industry, financial service organizations are looking for opportunities to build trust and an emotional connection across their omni-channel networks" notes Lesley Haibach, Senior Vice President, Ipsos Customer Experience, Canada. "This year's results demonstrate the challenge facing financial institutions, as the differentiation between them lessens when it comes to channel performance. Finding a balance between traditional and innovative offerings, while building a meaningful connection with customers will continue to be a driving force behind consumer advocacy."

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Ipsos Financial Service Excellence Award Recipients for 2018 among All Financial Institutions

Customer Service Excellence:

Credit Unions

Value for Money:

Tangerine

Values My Business:

Credit Unions

Recommend to Friends or Family (NPS):

Tangerine

Financial Planning & Advice:

Credit Unions, Desjardins, National Bank

Branch Service Excellence:

Credit Unions

ATM Banking Excellence:

Credit Unions, National Bank

Online Banking Excellence:

Credit Unions

Mobile Banking Excellence:

Credit Unions, CIBC, National Bank, RBC Royal Bank

Automated Telephone Banking Excellence:

Credit Unions, BMO Bank of Montreal, National Bank, RBC Royal Bank, Scotiabank, TD Canada Trust, Tangerine

Live Agent Telephone Banking Excellence:

Credit Unions, National Bank

Ipsos Financial Service Excellence Award Recipients for 2018 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(NPS):

RBC Royal Bank, TD Canada Trust

Financial Planning & Advice:

RBC Royal Bank

Branch Service Excellence:

RBC Royal Bank, Scotiabank, TD Canada Trust

ATM Banking Excellence:

RBC Royal Bank, TD Canada Trust

Online Banking Excellence:

RBC Royal Bank

Mobile Banking Excellence:

CIBC, RBC Royal Bank

Automated Telephone Banking Excellence:

BMO Bank of Montreal, RBC Royal Bank, Scotiabank, TD Canada Trust

Live Agent Telephone Banking Excellence:

RBC Royal Bank, Scotiabank, TD Canada Trust

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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 2018 Financial Service Excellence Awards are based on ongoing quarterly Customer Service Index (CSI) survey results. Sample size for the total 2018 CSI program year ended with the September 2018 survey wave was 49,732 completed surveys yielding 75,334 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 2018 Financial Service Excellence Awards are based on ongoing quarterly Customer Service Index (CSI) survey results. The sample source for CSI includes a representative sample from a blend of the Ipsos Global Panel for Canada and its approved strategic sample partners, using online data collection. Sample size for the total 2018 CSI program year ended September 2018 was 49,732 completed surveys yielding 75,334 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.

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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.

With offices in 89 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 €1,780.5 million in 2017.

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 Euronext Paris.
The company is part of the CAC Mid & Small index
and is eligible for the Deferred Settlement Service (SRD).

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