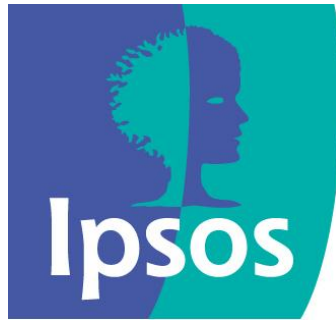


# Canadians and Ipsos Reward Customer Service Excellence within the Nation's Financial Services Sector

*Ipsos Reid Announces Winners of 2013 Best Banking Awards*

Public Release Date: Thursday, August 29, 2013, 2:00 PM EDT



*Ipsos Reid is Canada's market intelligence leader, the country's leading provider of public opinion research, and research partner for loyalty and forecasting and modelling insights. With operations in eight cities, Ipsos Reid employs more than 500 research professionals and support staff in Canada. The company has the biggest network of telephone call centres in the country, as well as the largest pre-recruited household and online panels. Ipsos Reid's marketing research and public affairs practices offer the premier suite of research vehicles in Canada, all of which provide clients with actionable and relevant information. Staffed with seasoned research consultants with extensive industry-specific backgrounds, Ipsos Reid offers syndicated information or custom solutions across key sectors of the Canadian economy, including consumer packaged goods, financial services, automotive, retail, and technology & telecommunications. Ipsos Reid is an Ipsos company, a leading global survey-based market research group.*

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# **Canadians and Ipsos Reward Customer Service Excellence within the Nation's Financial Services Sector**

## ***Ipsos Reid Announces Winners of 2013 Best Banking Awards***

**Toronto, ON** – Banking and investing are at the core of Canada's economy, so measuring customer service excellence is a critical score for assessing the success of the financial sector's performance. That's why Ipsos Reid, Canada's market intelligence leader and part of global market research firm Ipsos, is pleased to announce the winners of its 2013 Best Banking Awards in Canada. The annual awards program recognizes Canadian financial institutions with the top ranked customer service for personal banking experience based on various key performance indicators.

"We are honoured that the Canadian financial services sector continues to use these customer service metrics as one of the key measures of their success," says Ray Kong, Executive Vice President and Global Financial Services Practice Leader at Ipsos Reid. "Ongoing meaningful commitment to customer service, along with continued fiscal responsibility are key reasons why Canada's financial services sector has been a model of success for the whole world."

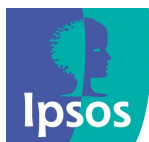
Established in 1987, the Customer Service Index (CSI) quarterly survey generates the winners of the annual Best Banking Awards. This year's Awards were based on the combined results of ongoing quarterly CSI surveys ending August 2013 and conducted among a regionally and demographically representative sample of Canadians. A total of 45,875 household responses

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were received for the 2013 CSI program year, providing extremely robust feedback from customers and allowing for highly detailed analysis of the results nationally and regionally. Awards are presented across 13 categories, three being new for 2013. The new categories include mobile banking while the former total telephone banking Award has now been split into separate automated and live agent service categories.

“Given the explosive growth of technology and its impact on the banking industry, we saw fit to slightly adjust the categories this year. Canada’s financial sector is highly responsive to customer needs and preferences, and given that measuring this responsiveness is central to our awards program, we felt the need to adjust accordingly,” says Adrian Murphy, Vice President at Ipsos Reid and leader of the CSI study. “But as always, the Best Banking Awards acknowledge and honour financial institutions which have made customer satisfaction a core value of their business, as voiced by their customers all across Canada.”

The 2013 awards mark the ninth consecutive year in which Canada’s Credit Unions have won the overall Customer Service Excellence award among all financial institutions in the retail banking sector (an aggregate of individual Credit Unions across the country). Credit Unions received seven Awards overall for 2013, including shared honours in each of the three new Award categories. Similarly, ING DIRECT also received seven awards this year, including a solo win for the fifth consecutive year for Products & Services Excellence.

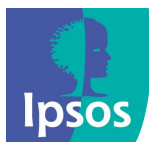
Among the Big Five Banks, TD Canada Trust (TDCT) takes top honours for Customer Service Excellence also for the ninth year in a row. For the sixth consecutive year TDCT received Awards among its peers in each category on a solo or shared basis. 2013 saw BMO Bank of

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Montreal share top honours in five award categories among its Big Five peers, including each of the three new Awards. RBC Royal Bank and Scotiabank each received three shared Awards this year, including Live Agent Telephone Banking. While CIBC shared the 2013 Awards for Mobile Banking and Automated Telephone Banking.

### **Ipsos Best Banking Award Recipients for 2013 among All Financial Institutions**

Customer Service Excellence: Credit Unions

Value for Money: ING DIRECT, PCF President's Choice Financial

Values My Business: Credit Unions

Recommend to Friends or Family: ING DIRECT

Interest Rates & Service Charges: ING DIRECT

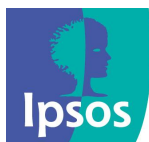
Products & Services Excellence: ING DIRECT

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

Branch Service Excellence: Credit Unions

ATM Banking Excellence: Desjardins, ING DIRECT, TD Canada Trust

Online Banking Excellence: ING DIRECT



Mobile Banking Excellence\*: BMO Bank of Montreal, CIBC, Credit Unions, Desjardins, RBC Royal Bank, Scotiabank, TD Canada Trust

Automated Telephone Banking Excellence\*: BMO Bank of Montreal, CIBC, Credit Unions, Desjardins, National Bank, PCF President's Choice Financial, TD Canada Trust

Live Agent Telephone Banking Excellence\*: Credit Unions, ING Direct

**Ipsos Best Banking Award Recipients for 2013 among the Big Five Banks**

Customer Service Excellence: TD Canada Trust

Value for Money: TD Canada Trust

Values My Business: TD Canada Trust

Recommend to Friends or Family: TD Canada Trust

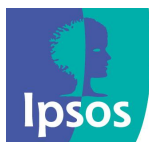
Interest Rates & Service Charges: BMO Bank of Montreal, TD Canada Trust

Products & Services Excellence: TD Canada Trust

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

Branch Service Excellence: TD Canada Trust

ATM Banking Excellence: TD Canada Trust



Online Banking Excellence: TD Canada Trust

Mobile Banking Excellence\*: BMO Bank of Montreal, CIBC, RBC Royal Bank, Scotiabank, TD Canada Trust

Automated Telephone Banking Excellence\*: BMO Bank of Montreal, CIBC, TD Canada Trust

Live Agent Telephone Banking Excellence\*: BMO Bank of Montreal, RBC Royal Bank, Scotiabank, TD Canada Trust

*\*New Category: 2013 sees the introduction of separate Awards for each of Live Agent and Automated Telephone Banking, replacing the previous single Award for Total Telephone Banking. And a new Award has been added for Mobile Banking Excellence.*

### **Ipsos Best Banking Awards**

Previously known as the Synovate Best Banking Awards, the Ipsos Best Banking Awards recognize customer service excellence across Canada's retail banking sector. In October 2011, Synovate was acquired by the Ipsos Group, creating the third largest market research firm in the world.

### **Disclaimers**

Only those financial institutions which subscribe to CSI may claim an Award and use it for external messaging purposes.

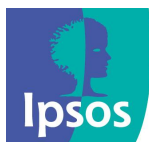
Mandatory legal disclaimer to be used by all eligible clients when quoting Award results in any external messaging: Ipsos 2013 Best Banking Awards are based on ongoing quarterly

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Customer Service Index (CSI) survey results. Sample size for the total 2013 CSI program year ended with the August 2013 survey wave was 45,875 completed surveys yielding 69,268 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 FI's for the relevant Awards category; based on top box results tested for statistical significance at the 95% confidence level.

Awards sample size requirement: Minimum total unweighted institution count of 400 per financial institution per Awards category.

## Methodology

*Ipsos 2013 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 2013 CSI program year ended August 2013 was 45,875 completed surveys yielding 69,268 financial institution ratings. 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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