



Press Release

Ipsos Awards Top Honours for Financial Services Excellence in Canada

Ipsos Announces Winners of 2016 Best Banking Awards

Toronto, ON – Ipsos is pleased to announce the winners of its 2016 Best Banking Awards, an annual program that recognizes Canadian financial institutions for excellence in customer experience.

The overall Customer Service Excellence award for 2016 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 twelfth consecutive year that Canada's Credit Unions have received the award, and this year they also matched last year's record high of nine awards received. Tangerine achieved six awards this year, similar to 2015, including three solo wins, while Desjardins was a recipient of three awards.

TD Canada Trust takes top honours among the Big Five Banks for overall Customer Service Excellence for the twelfth year in a row, receiving twelve awards in total this year, two more than last year. RBC also earned twelve wins and Scotiabank received nine awards, which marks the most ever in both cases. BMO Bank of Montreal and CIBC achieved four wins each.

"The 2016 Awards demonstrate that Canadians continue to benefit from world class banking services," says Ray Kong, Executive Vice President, Canada, Ipsos Loyalty. "We should consider ourselves extremely fortunate to have such a wide array of choices in financial services. As more and more banking options become available, our financial institutions keep innovating, making sure that the true winner remains the Canadian 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 47,305 completed surveys for the 2016 CSI program year ending with the August 2016 survey wave, received from a demographically and regionally representative sample of Canadians. The awards were presented across 13 categories.

"Each year the bar is set higher for customer service excellence," noted Adrian Murphy, Vice President of Ipsos Marketing/Loyalty and leader of the CSI Study. "Today's competitive environment makes it even more challenging for financial institutions to differentiate their offering, especially as customers increasingly migrate to online and mobile banking."

Ipsos Best Banking Award Recipients for 2016 among All Financial Institutions

Customer Service Excellence: Credit Unions

Value for Money: President's Choice Financial, Tangerine

Values My Business: Credit Unions

Recommend to Friends or Family: Tangerine

Interest Rates & Service Charges: Tangerine



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Products & Services Excellence: Tangerine

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

Branch Service Excellence: Credit Unions

ATM Banking Excellence: Credit Unions, Desjardins, National Bank, RBC Royal Bank, TD Canada Trust

Online Banking Excellence: Credit Unions, Tangerine

Mobile Banking Excellence: Credit Unions, Tangerine

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

Live Agent Telephone Banking Excellence: Credit Unions

Ipsos Best Banking Award Recipients for 2016 among the Big Five Banks

Customer Service Excellence: TD Canada Trust

Value for Money: 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, RBC Royal Bank, Scotiabank

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: RBC Royal Bank, TD Canada Trust

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

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

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.



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Mandatory legal disclaimer to be used by all eligible Award recipients when quoting Award results in any external communication: Ipsos 2016 Best Banking Awards are based on ongoing quarterly Customer Service Index (CSI) survey results. Sample size for the total 2016 CSI program year ended with the August 2016 survey wave was 47,305 completed surveys yielding 67,678 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 2016 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 2016 CSI program year ended August 2016 was 47,305 completed surveys yielding 67,678 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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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.

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