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Synovate announces Best Banking Awards for 2008

Competition in the personal banking sector becoming more intense

TORONTO — Global market research company Synovate announces the Best Banking Awards for 2008. First launched in 1987, Synovate's Customer Service Index (CSI) survey covers all aspects of personal banking and provides the retail financial sector with an essential pulse on how their customers rate them as well as specific metrics for improving service.

This year's Synovate Best Banking Awards are based on the combined results of quarterly CSI surveys beginning in November 2007 and conducted among a regionally and demographically representative sample of Canadians. More than 35,000 responses were received in total for the 2008 CSI program year, providing the financial sector with extremely robust feedback from their customers and allowing for highly detailed analysis of the survey results nationally and by region.

For the fourth year in a row the Credit Union system received the highest score for overall Customer Service Excellence among all financial institutions in the retail banking sector, similarly TD Canada Trust placed ahead of its direct peers within the big 5 banks alone. "Overall results from Synovate's Best Banking Awards for 2008 reflect the experience of a large number of personal banking customers as they interact with their financial institution and show a clear continuation of past years' trends in this highly competitive industry" commented Rob Myers, Managing Director of Synovate in Canada,

Synovate Best Banking Award Recipients for 2008:

	Big 5 Banks	Any Financial Institution
Customer Service Excellence	TD Canada Trust	Credit Unions
Value for Money	Scotiabank TD Canada Trust	President's Choice Financial
Recommend to Friends & Family	TD Canada Trust	Credit Unions ING DIRECT President's Choice Financial



Values My Business	Scotiabank TD Canada Trust	Credit Unions
Products & Services Excellence	TD Canada Trust	ING DIRECT President's Choice Financial
Interest Rates & Service Charges	Scotiabank TD Canada Trust	ING DIRECT President's Choice Financial
Financial Planning & Advice	BMO Bank of Montreal RBC Royal Bank Scotiabank TD Canada Trust	Credit Unions
Branch Service Excellence	RBC Royal Bank TD Canada Trust	Credit Unions
ATM Banking Excellence	TD Canada Trust	Desjardins Caisses Populaires President's Choice Financial TD Canada Trust
Online Banking Excellence	TD Canada Trust	ING DIRECT President's Choice Financial TD Canada Trust
Telephone Banking Excellence	TD Canada Trust	Credit Unions Desjardins Caisses Populaires ING DIRECT National Bank TD Canada Trust

Notes:

1. Where more than one financial institution shares an Award, it means that there was no statistically significant difference between their scores for that category.
2. Non-subscribers cannot claim an award.

Comparing the 2008 Best Banking Awards with past years:

- Credit Unions received six top placements among all financial institutions in 2008, comparable to their performance in previous Best Banking Awards. For example, Credit Unions have scored highest across all financial institutions for Branch Service Excellence in each of the past four years.
- ING DIRECT once again represented strong competition for Credit Unions for the Best Banking Awards across all financial institutions as a whole in several categories. ING DIRECT for instance shared the 2008 Award for Recommend to Friends & Family, its third consecutive year to stand out in this category.
- Likewise TD Canada Trust continued to build on the momentum it showed in 2006 and 2007, placing among the winners within the big 5 banks in each 2008 Awards category on a sole or shared basis. And TD Canada Trust also received three Awards this year among all financial institutions as a whole, including ATM and Online Banking Excellence.



- RBC meanwhile repeated its 2007 breakthrough by again taking two Awards this year among its direct peers of the big 5 banks, including once again Branch Service Excellence which it shared in 2008 with TD Canada Trust.
- Scotiabank saw a stronger presence among the Award winners for 2008 within the big 5 banks, receiving four Awards, its best showing since 2006. Scotiabank placed among the big 5 winners for Values My Business this year, repeating an Award it has received in each of the previous three years.
- BMO Financial Group meantime received its first Award since 2005, sharing top honours within the big 5 banks for excellence in Financial Planning & Advice, reprising its 2004 win in this category.
- Desjardins Caisses Populaires was granted two awards for the first time, namely ATM Banking Excellence and Telephone Banking Excellence amongst all financial institutions.

As noted by Adrian Murphy, Vice President Syndicated Research at Synovate in Canada: “The personal banking industry is becoming even more competitive than ever. As evident from Synovate’s Best Banking Awards for 2008, a wide range of major financial institutions are vying to deliver service excellence to their customers and win more business in the process. As a result the industry as a whole continues to raise the standard for service delivery, benefitting the customer above all.”

About Synovate

Synovate, the market research arm of Aegis Group plc, generates consumer insights that drive competitive marketing solutions. The network provides clients with cohesive global support and a comprehensive suite of research solutions. Synovate employs more than 6,000 staff across 63 countries. More information on Synovate can be found at www.synovate.com