

NEWS RELEASE



FOR IMMEDIATE RELEASE

TD Canada Trust tops in customer satisfaction and corporate image among Canadian banks

Scotiabank a strong second

TORONTO APRIL 15th, 2014 - In a random sampling of public opinion taken by the Forum Poll™ among 1596 Canadians 18 years of age and older, TD Canada Trust scores significantly higher than any other Canadian bank, for both customer satisfaction and corporate image.

TD leads in customer satisfaction

In customer satisfaction, fully two thirds of those who had used this bank (whose advertising icon is a big comfortable armchair) said they were "very satisfied" with overall service (64%), and this is especially the case with the oldest respondents (81%) and the least wealthy (74%). This is followed in second place by Scotiabank and RBC (52% very satisfied each), and, in each case, the most satisfied are the oldest and least wealthy. While these respondents may be retired seniors on limited incomes, they may have substantial savings and investments, as income is not a perfect measure of net worth. On half say they are very satisfied with Caisse Populaire Desjardins (50%), but the rest of the banks on our list do not rise above one half on this strong satisfaction measure (BMO - 48%, CIBC and National Bank - 46% each).

Since we last tracked in August 2013, TD has improved its score (from 54% very satisfied), as has RBC (from 46%) and CIBC (from 42%). National Bank, on the other hand, has seen their score drop (from 55%).

It is clear (and not surprising) that there is a strong alignment between satisfaction with service and a positive image of the bank. In each case, those who had a high opinion of the bank for its products and services were also very satisfied with the service they receive.

TD leads in corporate image

One half of those who use this bank think it offers excellent products and services (50%), and once again, satisfaction is highest among the oldest (66%) and least wealthy (62%), as well as among females (55%). Scotiabank is far back in second place (43%), along with BMO and RBC (40% each). Just more than a third or fewer think National Bank (38%), the Caisse (38) or CIBC (37%) offer excellent products and services.

MEDIA INQUIRIES:

Lorne Bozinoff, President
lbozinoff@forumresearch.com
416.960.9603

TORONTO

April 15th, 2014

HIGHLIGHTS:

- TD Canada Trust scores significantly higher than any other Canadian bank, for both customer satisfaction and corporate image.
- In customer satisfaction, fully two thirds of those who had used this bank (whose advertising icon is a big comfortable armchair) said they were "very satisfied" with overall service (64%).
- Since we last tracked in August 2013, TD has improved its score (from 54% very satisfied), as has RBC (from 46%) and CIBC (from 42%). National Bank, on the other hand, has seen their score drop (from 55%).
- It is clear (and not surprising) that there is a strong alignment between satisfaction with service and a positive image of the bank.
- One half of those who use this bank think it offers excellent products and services (50%).

180 Bloor Street W., #1400
Toronto, ON M5S 2V6
T 416.960.9600
F 416.960.9602
forumresearch.com

NEWS RELEASE



MEDIA INQUIRIES:

Lorne Bozinoff, President
lbozinoff@forumresearch.com
416.960.9603

TORONTO

April 15th, 2014

HIGHLIGHTS:

- TD's success at maintaining its primacy in customer satisfaction, especially among those who rely on banks more (the oldest), is a demonstration of how to build customer loyalty, supported by a positive brand image.
- TD is the most widely used bank in our sample, with one third of Canadians patronizing it in the past (35%).
- "It is clear that TD Canada Trust has figured out how to make banking comfortable, like their ads say, and they lead the field in both satisfaction with the customer experience and image. The two are strongly linked, of course, but it is interesting to see that the Caisse, for one, can satisfy its customers at a higher rate than its image among consumers suggests," said Forum Research President, Dr. Lorne Bozinoff.

In this case, the relationship between perceptions of positive image and satisfaction with customer service is even stronger, and those who have good service experiences rate each bank higher for excellence overall. Those who were satisfied with their TD experience are more likely to give the bank a high image rating (60%) than are all users (50%), and the same applies to Scotiabank (53% to 43%).

TD most widely used bank

TD is the most widely used bank in our sample, with one third of Canadians patronizing it in the past (35%), especially among mid age groups (35 to 44 - 42%), mid income groups (\$40K to \$60K - 42%), especially in Ontario (52%). RBC is the second most widely used bank (30%), commonly among Boomers (55 to 64 - 35%), mid-income groups (\$40K to \$60K - 37%) in Atlantic Canada (36%), the prairies (44%) and BC (39%). About one quarter use BMO (23%) or CIBC (24%) and BMO attracts the younger groups (35 to 44 - 36%), males (26%), high income groups (\$60K to \$100K - 29%, \$100K to \$250K - 28%) in Atlantic Canada (32%), while CIBC sees favour among the oldest (28%), the wealthiest (34%) in Ontario (30%), the prairies (33%) and BC (34%). One fifth use Scotiabank (21%), one seventh use the National Bank (14%) and one tenth use the Caisse (10%). Scotiabank use is common to Atlantic Canada (46%) while National and the Caisse are primarily used in Quebec (21% and 59%).

Conclusion

TD's success at maintaining its primacy in customer satisfaction, especially among those who rely on banks more (the oldest), is a demonstration of how to build customer loyalty, supported by a positive brand image. Not only will those who are happy with service they receive be more likely to have a positive image of the corporate brand, creating a positive corporate image can also lead customers to the conclusion they are more satisfied.

"It is clear that TD Canada Trust has figured out how to make banking comfortable, like their ads say, and they lead the field in both satisfaction with the customer experience and image. The two are strongly linked, of course, but it is interesting to see that the Caisse, for one, can satisfy its customers at a higher rate than its image among consumers suggests," said Forum Research President, Dr. Lorne Bozinoff.

Lorne Bozinoff, Ph.D. is the president and founder of Forum Research. He can be reached at lbozinoff@forumresearch.com or at (416) 960-9603.

180 Bloor Street W., #1400
Toronto, ON M5S 2V6
T 416.960.9600
F 416.960.9602
forumresearch.com

NEWS RELEASE



MEDIA INQUIRIES:

Lorne Bozinoff, President
lbozinoff@forumresearch.com
416.960.9603

TORONTO
April 15th, 2014

Methodology

The Forum Poll™ was conducted by Forum Research with the results based on an interactive voice response telephone survey of 1596 randomly selected Canadians 18 years of age and older. The poll was conducted on April 12th, 2014.

Results based on the total sample are considered accurate +/- 2%, 19 times out of 20. Subsample results will be less accurate. Margins of error for subsample (such as age, gender) results are available at www.forumresearch.com/samplestim.asp

Where appropriate, the data has been statistically weighted by age, region, and other variables to ensure that the sample reflects the actual population according to the latest Census data.

This research is not necessarily predictive of future outcomes, but rather, captures opinion at one point in time. Forum Research conducted this poll as a public service and to demonstrate our survey research capabilities. Forum houses its poll results in the Data Library of the Department of Political Science at the University of Toronto.

With offices across Canada and around the world, 100% Canadian-owned Forum Research is one of the country's leading survey research firms. This Forum Poll™ and other polls may be found at Forum's poll archive at www.forumresearch.com/polls.asp

180 Bloor Street W., #1400
Toronto, ON M5S 2V6
T 416.960.9600
F 416.960.9602
forumresearch.com

NEWS RELEASE



FORUM RESEARCH INC.

MEDIA INQUIRIES:

Lorne Bozinoff, President
 lbozinoff@forumresearch.com
 416.960.9603

TORONTO

April 15th, 2014

Customer Satisfaction – Summary Table

%	Very Satisfied	Somewhat Satisfied	Somewhat Dissatisfied	Very Dissatisfied	Mean
TD	64	20	7	9	3.4
Scotiabank	52	27	7	14	3.2
RBC	52	27	9	13	3.2
Caisse Populaite Desjardins	50	37	5	8	3.3
BMO	48	28	11	13	3.1
CIBC	46	32	10	11	3.1
National	46	30	9	14	3.1

Corporate Image – Summary Table

%	Excellent	Good	Fair	Poor	Mean
TD	50	28	11	11	3.2
Scotiabank	43	29	14	14	3.0
BMO	40	32	12	16	3.0
RBC	40	37	9	14	3.0
National	38	34	10	18	2.9
Caisse Populaite Desjardins	38	39	18	5	3.1
CIBC	37	33	17	13	2.9

Customer Satisfaction – Trending

%	TD	Scotiabank	RBC	Caisse Populaite Desjardins	BMO	CIBC	National
April 16th, 2014 (n=1596)	64	52	52	50	48	46	46
Aug 19th, 2013 (n=1648)	54	54	46	51	49	42	55

180 Bloor Street W., #1400
 Toronto, ON M5S 2V6
 T 416.960.9600
 F 416.960.9602
 forumresearch.com

NEWS RELEASE



FORUM RESEARCH INC.

MEDIA INQUIRIES:

Lorne Bozinoff, President
 lbozinoff@forumresearch.com
 416.960.9603

TORONTO

April 15th, 2014

Banks Used by Canadians

[All Respondents]

Age / Gender

%	TOTAL	<34	35 to 44	45 to 54	55 to 64	65 and over	Male	Female
TOTAL (u/w)	1596	134	151	275	413	623	701	895
TD Canada Trust	35	30	42	36	34	34	37	33
CIBC	24	26	21	25	23	28	24	25
BMO	23	21	26	24	22	23	26	20
Scotiabank	21	18	20	22	25	21	20	21
RBC	30	24	29	33	35	31	34	26
National Bank	10	13	12	7	9	9	10	10
Caisse Populaire Desjardins	14	17	14	14	13	11	16	13

Household Income

%	Total	Less than \$20,000	\$20,000 to \$40,000	\$40,000 to \$60,000	\$60,000 to \$80,000	\$80,000 to \$100,000	\$100,000 to \$250,000	More than \$250,000
TOTAL (u/w)	1596	218	270	246	194	137	212	27
TD Canada Trust	35	18	33	42	37	36	41	42
CIBC	24	15	26	23	25	22	34	42
BMO	23	14	26	20	29	29	28	42
Scotiabank	21	13	16	29	25	19	22	35
RBC	30	22	27	37	27	31	36	42
National Bank	10	11	10	12	9	9	12	27
Caisse Populaire Desjardins	14	20	13	17	21	12	11	21

Region

%	TOTAL	ATL	PQ	ON	MB SK	AB	BC
TOTAL (u/w)	1596	121	386	604	117	166	202
TD Canada Trust	35	26	12	52	20	38	36
CIBC	24	24	11	30	33	19	34
BMO	23	32	11	25	24	26	31
Scotiabank	21	46	5	24	25	24	20
RBC	30	36	15	32	44	30	39
National Bank	10	8	21	7	7	2	8
Caisse Populaire Desjardins	14	0	59	0	0	0	0

180 Bloor Street W., #1400
 Toronto, ON M5S 2V6
 T 416.960.9600
 F 416.960.9602
 forumresearch.com

NEWS RELEASE



FORUM RESEARCH INC.

For more information:

Lorne Bozinoff, Ph.D.

President

Forum Research Inc.

Tel: (416) 960-9603

Fax: (416) 960-9602

E-mail: lbozinoff@forumresearch.com

MEDIA INQUIRIES:

Lorne Bozinoff, President

lbozinoff@forumresearch.com

416.960.9603

TORONTO

April 15th, 2014

180 Bloor Street W., #1400

Toronto, ON M5S 2V6

T 416.960.9600

F 416.960.9602

forumresearch.com