

Media Release

Getting the basics right first

What Asian Corporates want from their Transaction Bankers

(Sydney – 19th May 2003) Asia's Top 900 Corporates are demanding from their Transaction Banking banks to get the basics right first. This is a reoccurring theme but only a few banks seem to be getting it consistently right, according to the latest research from East & Partners (www.east.com.au).

The latest results of East's six monthly Asia Corporate Transaction Banking & e-Banking Markets survey show clearly that the three most important service factors in Transaction Banking to the Asian CFO are:

Service Criteria Performance Ranking	Best Top 3 Banks (Customer Satisfaction)
1 st - Quality of Transaction Execution	Standard Chartered JPMorgan Citibank
2 nd - Quality of Overall Service Delivery	JPMorgan Standard Chartered Deutsche
3 rd - Response Times on Queries	OCBC Standard Chartered JPMorgan

846 of Asia's Top 900 Corporates have participated in this East & Partners analysis, which looked at bank-by-bank performance across 27 different product and relationship factors.

The Developing Scene

- Transaction Banking is a scale dependent business and increasingly so for those banks who have a regional and global footprint.
- Over the longer term, only those banks who achieve scale can justify reinvesting in the business to build a platform of customer service and transaction execution excellence.
- Consequently we are seeing the large regional and international banks consistently out ranking higher their local compatriots.

Implications

- For many local banks, their ability to keep pace through their own resources is becoming more difficult. Future competitiveness, may well rely on their ability to specialise their Transaction Banking offerings consistent with their core competencies and outsourcing the remainder to other best of class providers or 'partner banks'.

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