

Corporates want international capabilities

(1 April 2010 – Australia) A growing number of Australian corporates (businesses turning over between A\$20 and A\$340 million per annum) require their bank to provide international transaction banking services, according to the East & Partners' latest Corporate Transaction Banking Report.

In August 2008, just over 1 in four 4 corporates were using cross border payments. However East & Partners' February 2010 report shows this figure has risen with nearly 1 in 3 corporates now using cross border payments.

Of equal significance is the fact the Easts' latest report shows that over 27 percent of corporates are using full service international transaction banking, further underlining the increasing importance of a bank's international capabilities and inter-country presence.

"A bank's international capabilities and respective product offerings have obviously been important for some time now for those businesses that reside in the top end of town," Mr Morgan, East & Partners' head of market analysis said.

"However, a growing number of companies with lesser revenues clearly want their bank to demonstrate international credentials and be able to genuinely provide international transaction banking," Mr Morgan went on to say.

"Such an increased focus by corporates on a banks' presence and capabilities outside of Australia is a clear point of leverage for the banks to this customer base," Mr Morgan concluded.

About East & Partners' Corporate Transaction Banking Markets Report

East & Partners' Corporate Transaction Banking Markets Report is an ongoing six-monthly research service designed to deliver bank market share, wallet share, customer satisfaction, mind share, engagement and churn analysis for transaction banking products among companies turning over between A\$20 and A\$340 million per annum. The program is based on structured interviews with some +/-880 companies every six months.

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