

## Media Release

# Singapore Banks Top Customer Satisfaction for Key Products and Services in Asian Transaction Banking

(25 June 2019 – Asia) UOB primary transaction banking customers have the highest level of satisfaction for Liquidity Management solutions in Asia, new research from East and Partners has found.

The Bank attains a score of 1.70 (on a 1 to 5 scale, where 1= satisfied and 5= dissatisfied), ahead of Standard Chartered (1.75), OCBC (1.78) and DBS (1.80) for this vertical which is considered extremely important by large corporates in the region.

The bi-annual research looks at demand for transaction banking products and relationships from the Top 1,000 institutions across ten major markets in Asia including China, Hong Kong, India, Indonesia, Malaysia, the Philippines, Singapore, South Korea, Taiwan and Thailand. It is based on direct interviews with 942 chief financial officers (CFOs) and corporate treasurers.

According to the research, the top three Singapore banks are also ranked highly by their customers in terms of Short Term Debt with OCBC leading at 1.53, followed by UOB, Bank of China, CIMB and DBS.

Together, Liquidity Management and Short Term Debt are nominated as the most important product lines by close to half of the large corporates in Asia, highlighting the core areas of focus for treasury departments in the near future as they continue to prioritise optimising cash flow and enhancing working capital efficiency.

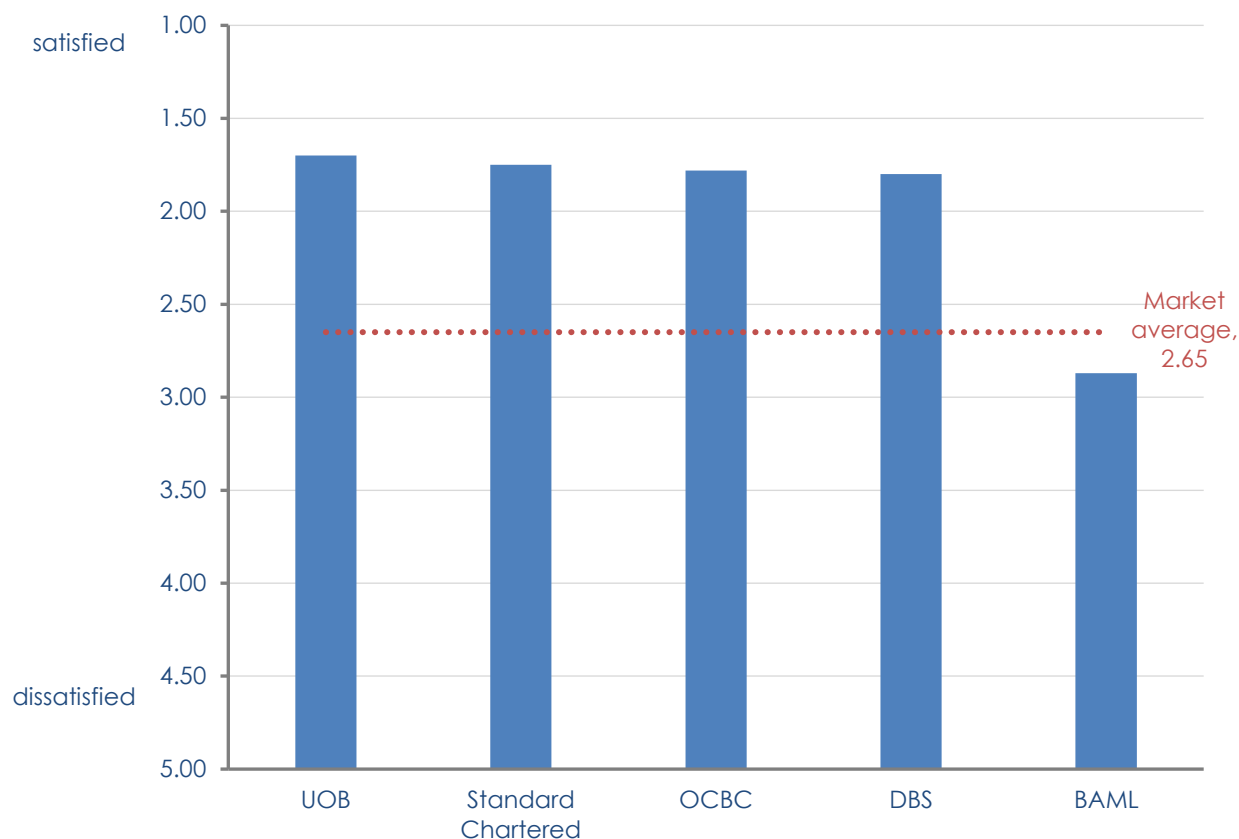
In terms of service metrics, the Singapore banks are also winning marks in critical factors including Value for Money and Credit Approval Turnaround Times. In particular, corporates in Asia are increasingly emphasising Value for Money when deciding on their transaction banking relationships as they take on cost cutting measures in their day to day operations.

"This actually plays into the Singapore banks' advantage as the big international banks start to refine and rationalise their relationships with corporate clients. We know that over 90 percent of the corporates in Asia cite Value for Money as a key driver of switching to alternative providers if they are offered a better deal." said Sangiita Yoong, East and Partners Asia Business Head.

"The key issue now is how to turn these happy customers into advocates and subsequently ensuring a strong presence in the customer's mind. In short, linking customer satisfaction with advocacy and wallet growth" said Yoong.

## Customer Satisfaction in Liquidity Management – H1 2019

Satisfaction with Primary Provider



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### About the research

East & Partners Asian Institutional Transaction Banking Markets Program monitors demand for Transaction Banking, Engagement, Products and Relationships, in the Top 1000 Corporates in 10 countries across Asia, covering the markets of China, Taiwan, Hong Kong, Singapore, Malaysia, Thailand, Philippines, Indonesia, India and South Korea. The top 100 revenue ranked corporates in each of the ten Asian markets were targeted for interview.

### About East & Partners Asia

East & Partners Asia is a leading specialist market research and consulting firm in the business, corporate and investment banking markets of Asia Pacific, works across 10 countries in the region delivering both multi-client and proprietary market analysis services to two sectors - Financial Services and Travel Hospitality.