

WHICH FINANCIAL INSTITUTIONS OFFER THE BEST FOREIGN EXCHANGE SERVICES TO THEIR CORPORATE CUSTOMERS.

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PMR.africa has completed its annual survey assessing which financial institutions offer the best foreign exchange services to their corporate customers.

The respondents rated the financial institutions overall and across a range of 8 attributes namely:

- Client service (pro-active)
- Know-how/knowledge of advisors
- Payment/settlement process
- Pricing: competitiveness of exchange rates
- Pricing: efficiency of exchange rate deal execution
- Product range and scope
- Providing solutions
- Risk management

The respondents were asked which of the following 21 pre-defined services they use and were asked to rate these services on a scale of 1.00 to 5.00; where 1= very poor, 2= could be improved, 3= good, 4= very good, and 5= excellent.

- Business travel requirements (omnibus facility, delivery service etc.)
- Customer foreign currency (CFC) accounts
- Economic research & market updates
- Exchange control applications
- Foreign currency banknotes (sale and purchase)
- Foreign currency options (derivative products)
- Foreign currency travel cards (credit/debit cards)
- Foreign currency travelers cheques (sale and purchase)
- Foreign exchange stops & orders
- Foreign exchange client relationship managers
- Foreign exchange multi-product solutions
- Foreign exchange rates (corporate telephonic dealings)
- Foreign exchange training courses & seminars/ international trade training courses and seminars
- Foreign guarantees
- International payments (inward and outward)
- International trade payment mechanisms (such as letters of credit, bills of exchange, drafts, foreign guarantees, bills for collection and other trade related products)
- Online (internet) foreign exchange dealing system
- Online (internet) international cash management system (online cross-border payment etc)
- Spot and forward exchange contracts
- Technical Analysis of the foreign exchange market
- Treasury risk management solutions in Africa

The respondents were asked whether they are net importers or exporters.

The respondents were asked what percentage of their foreign exchange dealings are done online, in terms of approximate volume and annual value.

The respondents were asked to give verbatim comments on the perceived strengths and weaknesses of the institutions.

The ratings are based on the perceptions of the respondents.

How the survey was conducted:

Universe: Listed and large companies, travel industry, Government departments and State Owned Enterprises (SOE's) in South Africa.

Timing: Interviews were conducted during November and December 2007 and January 2008.

Sample: 150 respondents comprising of financial directors, travel agents and the most senior person dealing with foreign exchange for their companies, departments and institutions.

Methodology: Interviews were carried out telephonically utilising semi-structured questionnaires. Back checks were conducted at all stages of the fieldwork, with 100% checked on input quality and completeness.

Research Process: The methodology and the questionnaire were scrutinised and endorsed by experts in this industry.

Business Intelligence Research Report:

A detailed business intelligence research report providing competitive insight of strategic value is available. The research report includes comparative tables and graphs of all the institutions rated, verbatim comments as well as demographic details delivered on CD with a PowerPoint presentation. Three year trends are available. The research report is available at R 22 200 excl. VAT.

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