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## **Banking Prices Keep Varying Significantly Across the Globe While Consumers Pay Average €70 for Banking Services**

*World Retail Banking Report 2008 shows banks use price to influence customer behaviour*

Paris, March 12, 2008 – In 2007, the average price for active users of banking services has decreased by 1% to €70 globally, with price levels ranging from €52 in Asia-Pacific to €79 in North America. However this global stability hides price variations between countries and regions. These are among the key findings from the fifth annual World Retail Banking Report\* released today by Capgemini, ING and the European Financial Management and Marketing Association (Efma).

### **Different banking price variations across the world**

North America increased the most (averaging 5.7%) resulting from higher prices for payments and cash utilisation; its price had declined during the three previous years due to fierce competition notably on account management fees. Asia-Pacific's price fell by 11.1% this year as a result of increased competition in Australia and India, particularly in payments and account management. European prices remained stable with a small 0.8% price increase across both Eurozone and non-Eurozone countries.

### **Single Euro Payments Area (SEPA) still drawing prices down in Europe eurozone**

With the advent of SEPA, prices of pan-European payments – defined as the basket of products that will progressively be governed by SEPA's pan-European standards and regulations - have decreased faster in Europe Eurozone than in the rest of the world, falling by 6.3% from €41 to €38.

### **Price to influence customer behaviour**

Over the last two years, in their struggle to compete, banks used price to influence customer behaviour: they cut the price of sales influencers (such as current accounts, cards...) by 0.8% a year, reflecting their desire to remain competitive with the product prices customers can see most clearly, and therefore determine purchasing decisions and customer loyalty; they continue to use behaviour influencers to attract customers towards or repel them from certain products and service, cutting the price of less costly products (online banking or withdrawals at ATM) by 0.2% and raising those of more costly ones (cheques or withdrawals at banks) by 0.9% per year. Prices for unseen services, such as exceptions handling, which customers incur without choice or intent, remained flat, thus reflecting a reluctance to further provoke concern by regulators and consumer associations.

**\* The World Retail Banking Report 2008**

Jointly produced by Capgemini, Efma and ING, the 5<sup>th</sup> annual World Retail Banking Report focuses on growth in domestic retail banking markets. Assessing the past levers used by the world leading banks, it explores the alternative distribution strategies that will enable them to pursue their growth organically in today's saturated and slowly growing domestic markets. The report is based on internal analysis and in-depth interviews with 52 banking executives in 15 countries.

In addition, the report provides in-depth pricing analyses of retail banks in Europe, North-America, and Asia Pacific, based on data collected in 194 banks in 26 countries.

For a copy of the 2008 World Retail Banking Report, visit [www.wrbr08.com](http://www.wrbr08.com)

**About Capgemini**

Capgemini, one of the world's foremost providers of consulting, technology and outsourcing services, enables its clients to transform and perform through technologies. Capgemini provides its clients with insights and capabilities that boost their freedom to achieve superior results through a unique way of working - the Collaborative Business Experience - and through a global delivery model called Rightshore<sup>®</sup>, which aims to offer the right resources in the right location at competitive cost. Present in 36 countries, Capgemini reported 2007 global revenues of EUR 8.7 billion and employs over 83,000 people worldwide.

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**About ING**

ING is a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in over 50 countries. With a diverse workforce of about 120,000 people, ING comprises a broad spectrum of prominent companies that increasingly serve their clients under the ING brand.

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**About Efma, European Financial Management & Marketing Association**

Efma is the leading association of banks, insurance companies and financial institutions throughout Europe. On a non-for-profit basis, Efma promotes innovation and best practices in retail finance by fostering debate and discussion among peers supported by a robust array of information services and numerous opportunities for direct encounters. Efma was formed in 1971 and gathers today more than 2,460 different brands in financial services worldwide, including 80% of the largest European banking groups.

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