



GLOBAL PAYMENTS INNOVATION AWARDS 2023

The Digital Banker - Global Payment Innovation Awards 2023 - Evaluation Criteria

GLOBAL AWARDS / REGIONAL AWARDS / COUNTRY AWARDS

Belief statement

We believe that effective payment propositions leading to successful customer journeys are based on four key elements namely: innovation, engagement, transaction capability & security and payment experience. This is built on the fundamental premise of ensuring that the institution's payment functions deliver in terms of seamlessness, speed and safety thus minimising friction during the payment journey and driving broader strategic goals of the business to achieve accelerated transaction flow.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> API connectedness within broader payments landscape Degree of automation within transaction capability & processes Time-to-market of new payment initiatives & agility of IT infrastructure Optimises and facilitates real-time digitally-based payment journeys
Engagement	25%	<ul style="list-style-type: none"> Active user growth (YoY) and incremental impact on payment revenues Realised market share of targeted customer segment(s) Application of emerging technologies to service customers across platforms Demonstrated sustained customer payment transaction flow Collaboration with strategic partners, ecosystems and platforms
Transaction Security	25%	<ul style="list-style-type: none"> Provides secure login, AVS enabled and SSL certificate installation Facilitates ongoing security assessment and network update PCI DSS security compliance and data encryption AI/ML powered analytics capabilities monitoring transaction payment security
Payment Experience	25%	<ul style="list-style-type: none"> Real or near real-time execution of payment transactions Intuitive and proactive with minimal friction and reduced number of payment steps Connected and integrated with multiple channels to ensure consistency of service Automated and streamlined features with available payment of choice and channel
Score	100%	<ul style="list-style-type: none"> Note: only one final score is required for each entry/ submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

PAYMENT PRODUCT INNOVATION AWARDS / PAYMENT SERVICE INNOVATION AWARDS

Belief statement

We believe that institutions with well established payment product & service portfolios have developed appropriate strategies to capitalise on opportunities for value creation, enhance payment transaction flow and leverage existing sustainable innovation based competencies to drive new user acquisition while defending current market positioning. These institutions are able to process both high and low-ticket payment volumes in a consistent and secure manner.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> Degree of customer centricity of the innovation in new services features and value-add benefits Incorporates API connectedness to permit flexibility in processes Optimises and facilitates real-time digitally-based payment journeys Executed strategy meaningfully addresses existing product/service gap in market
Engagement	25%	<ul style="list-style-type: none"> A clear value proposition that addresses customer needs Ensures sustained customer payment transaction flow Demonstrated market disruption potential through significant market share capture or new customer segment acquisition Active user growth (YoY) and incremental impact on payment revenues
Transaction Security	25%	<ul style="list-style-type: none"> Provides secure login, AVS enabled and SSL certificate installation Facilitates ongoing security assessment and network update PCI DSS security compliance and data encryption AI/ML powered analytics capabilities monitoring transaction payment security
Payment Experience	25%	<ul style="list-style-type: none"> Real or near real-time execution of payment transactions Intuitive and proactive with minimal friction Connected and integrated with multiple channels to ensure consistency of service Net Promoter Score of and/or customer satisfaction with payment product or service
Score	100%	<ul style="list-style-type: none"> Note: only one final score is required for each entry/ submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

PEOPLE AND ORGANISATION AWARDS

Belief statement

We believe that the most important asset of any institution are the leaders, executives and teams that comprise the organisation. Employees that are provided with the requisite platforms to grow, thrive and collaborate is what makes institutional achievements in payments innovation possible and "moon-shot" endeavours realisable.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Leadership Capability	33%	<ul style="list-style-type: none"> Documented achievements of outstanding individuals that have personally championed ground-breaking initiatives, which have had a measurable impact on the payment function of the institution.
Organisational Strength	33%	<ul style="list-style-type: none"> Well-established track record of delivering results and ability to lead & develop high-performing teams. Impact on business performance, employee productivity and efficiency gains realised through capacity building Strategic partnerships, alliances and collaboration to augment institutional payment competency
Payments Strategy	33%	<ul style="list-style-type: none"> Clearly articulated payments vision, goals and objectives that have been instrumental in shaping the strategic direction of the business setting them apart from their peers in the industry.
Score	100%	<ul style="list-style-type: none"> Note: only one final score is required for each entry/ submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

TECHNOLOGY AWARDS

Belief statement

We believe that technology has revolutionised how financial institutions operate and such innovation will continue to play an integral role in the strategic priorities of payment related capabilities and functions. Technology will enhance institutional competency while opening up new revenue streams and/or operational efficiencies.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> Uniqueness of technology design, system functionality and level of integration across business verticals Scalability of the payment technology initiative and expected service enhancements Payment related productivity and process efficiencies realised by the financial institution

Engagement	25%	<ul style="list-style-type: none"> Benefits and value creation to clients from the use of this technology Business case of using the particular technology in question Active user growth (YoY) and payment transaction flow (volume & value)
Transaction Security	25%	<ul style="list-style-type: none"> Provides secure login, AVS enabled and SSL certificate installation Facilitates ongoing security assessment and network update PCI DSS security compliance and data encryption AI/ML powered analytics capabilities monitoring transaction payment security
Payment Experience	25%	<ul style="list-style-type: none"> Intuitive, proactive with minimal friction Connecting multiple channels to ensure consistency of service Automated and streamlined features with user-based design approach
Score	100%	<ul style="list-style-type: none"> Note: only one final score is required for each entry/submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.

VENDOR AWARDS

Belief statement

We believe that vendors and technology solution providers are instrumental in helping financial institutions deliver best in class payment experience. Effective vendors can help institutions enhance their payment technology stacks through solution delivery and execution, platform and infrastructure development as well as expert advice on the application of emerging technologies. For this stream, we look at the ability of vendors to correctly assess the technical challenges faced by the institution, while also executing a particular technology solution to improve payment experience and help the organisation scale.

TDB Evaluation Criteria

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> Optimises and facilitates real-time digitally-based payment journeys Payment engagements are self-service based with minimal human intervention Incorporates API connectedness to permit flexibility in processes Data integration capabilities across multiple platforms
Engagement	25%	<ul style="list-style-type: none"> Ensures sustained customer payment transaction flow (volume & values) Platforms are simple, personalised and customisable for use by both retail and institutional clients (where applicable) Facilitates value creation for the client
Transaction Security	25%	<ul style="list-style-type: none"> Provides secure login, AVS enabled and SSL certificate installation Facilitates ongoing security assessment and network update PCI DSS security compliance and data encryption AI/ML powered analytics capabilities monitoring transaction payment security
Payment Experience	25%	<ul style="list-style-type: none"> Real or near real-time execution of payment transactions Intuitive and proactive with minimal friction Connected and integrated with multiple channels to ensure consistency of service Automated and streamlined features with user-based design approach
Score	100%	<ul style="list-style-type: none"> Note: only one final score is required for each entry/submission. The maximum total score is 100 but please take in to consideration the assigned weights when finalising assessment. Entries with the highest score per award will be adjudged the overall winner. Include comments or inputs as needed to give context to each assigned score.