



**MIDDLE EAST & AFRICA  
INNOVATION  
AWARDS 2023**

**The Digital Banker - MEA Innovation Awards 2023 - Evaluation Criteria**

**COUNTRY AND REGIONAL AWARDS - BEST BANK FOR TRANSACTION BANKING SERVICES**

**Belief statement**

We believe that high-functioning transaction banking institutions have progressed well in their digitisation and automation journey and have successfully introduced well integrated product and service platforms to support their corporate customers. These banks are looking at new and faster ways to offer financing to address cash management, payments, trade finance and securities service needs of clients, while providing specialist solutions to customise and structure needs of corporates across markets, sectors and segments.

**TDB Evaluation Criteria**

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> <li>Degree of automation and digitisation of transaction banking services</li> <li>Adoption of open banking practices and API-enabled platforms</li> <li>% of digitally active corporate customers and digital channel usage</li> <li>Digital ecosystem supporting the transaction banking business</li> </ul>
Client Experience	25%	<ul style="list-style-type: none"> <li>Transaction banking client experience, satisfaction and advocacy</li> <li>Provision of customised and structured services and access to industry/sector specialists</li> <li>New corporate customer onboarding journey and relationship management</li> </ul>
Financial and Market Performance	25%	<ul style="list-style-type: none"> <li>Total size and growth of cumulative transaction banking deposits and assets</li> <li>Total gross revenue and fee income generated by transaction banking business</li> <li>Number and growth of mandates secured in the period under review</li> <li>Market share of transaction banking business</li> </ul>
Strategy	25%	<ul style="list-style-type: none"> <li>Dedicated transaction banking proposition</li> <li>FI's internal success metrics and attainment of KPIs</li> <li>Uniqueness of initiatives executed in the period under review</li> <li>Institutional response to competing operational challenges</li> </ul>
Score	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>

**COUNTRY AND REGIONAL AWARDS - BEST CUSTODIAN BANK**

**Belief statement**

We believe that high performing custodian banks have deployed effective custody and clearing solutions to safekeep securities of asset owners and adopt a more strategic view of developing relationships across asset servicing, liquidity management and post-trade. Utilising best in class custody technologies these institutions help clients grow and navigate the financial market infrastructure ecosystem possessing the requisite insight, expertise and solution set.

**TDB Evaluation Criteria**

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> <li>Core custody platform services and functionality</li> <li>Seamless integration with trading platforms and real time data connectivity</li> <li>Extent of digitisation in terms of solutions offered to asset owners</li> </ul>
Client Experience	25%	<ul style="list-style-type: none"> <li>Asset Manager/Institutional Investor/Insurance experience, satisfaction and advocacy</li> <li>Provision of beyond custody services that includes fund services, collateral management and securities lending etc.</li> <li>New corporate customer onboarding journey and relationship management</li> </ul>
Financial and Market Performance	25%	<ul style="list-style-type: none"> <li>Total size and growth assets under custody</li> <li>Total gross revenue and fee income generated by securities services business</li> <li>Number and growth of custody clients in the period under review</li> <li>Market share position based on assets under custody</li> </ul>
Strategy	25%	<ul style="list-style-type: none"> <li>Dedicated securities services proposition</li> <li>FI's internal success metrics and attainment of KPIs</li> <li>Uniqueness of initiatives executed in the period under review</li> <li>Institutional response to competing operational challenges</li> </ul>
Score	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>

**COUNTRY AND REGIONAL AWARDS - BEST BANK FOR CASH MANAGEMENT SERVICES**

**Belief statement**

We believe that high-functioning transaction banking institutions have progressed well in their digitisation and automation journey and have successfully introduced well integrated cash management platforms to support their corporate customers. These banks are looking at new and faster ways to address cash management needs of clients, while providing specialist solutions to customise and structure needs of corporates across markets, sectors and segments.

**TDB Evaluation Criteria**

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> <li>Degree of automation and digitisation of cash management services</li> <li>Adoption of open banking practices and API-enabled platforms</li> <li>% of digitally active corporate customers and digital channel usage</li> <li>Digital ecosystem supporting the cash management business</li> </ul>
Client Experience	25%	<ul style="list-style-type: none"> <li>Transaction banking client experience, satisfaction and advocacy</li> <li>Provision of customised and structured services and access to industry/sector specialists</li> <li>New corporate customer onboarding journey and relationship management</li> </ul>
Financial and Market Performance	25%	<ul style="list-style-type: none"> <li>Total size and growth of cumulative cash management deposits</li> <li>Total gross revenue and fee income generated by cash management business</li> <li>Number and growth of mandates secured in the period under review</li> <li>Market share of cash management business</li> </ul>
Strategy	25%	<ul style="list-style-type: none"> <li>Dedicated cash management proposition</li> <li>FI's internal success metrics and attainment of KPIs</li> <li>Uniqueness of initiatives executed in the period under review</li> <li>Institutional response to competing operational challenges</li> </ul>
Score	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>

**COUNTRY AND REGIONAL AWARDS - BEST BEST BANK FOR TRADE FINANCE**

**Belief statement**

We believe that high-functioning transaction banking institutions have progressed well in their digitisation and automation journey and have successfully introduced well integrated trade and supply chain finance solutions to support their corporate customers. These transaction banks are looking at new and faster ways to offer financing and specialised services for corporates looking to expand across markets, sectors and segments.

**TDB Evaluation Criteria**

Dimensions	Weights	Indicators
Innovation	25%	<ul style="list-style-type: none"> <li>Degree of automation and digitisation of trade finance services</li> <li>Adoption of open banking practices and API-enabled platforms</li> <li>% of digitally active corporate customers and digital channel usage</li> <li>Digital ecosystem supporting the trade finance business</li> </ul>
Client Experience	25%	<ul style="list-style-type: none"> <li>Transaction banking client experience, satisfaction and advocacy</li> <li>Provision of customised and structured services and access to industry/sector specialists</li> <li>New corporate customer onboarding journey and relationship management</li> </ul>
Financial and Market Performance	25%	<ul style="list-style-type: none"> <li>Total size and growth of cumulative transaction banking deposits and assets</li> <li>Total gross revenue and fee income generated by trade finance business</li> <li>Number and growth of mandates secured in the period under review</li> <li>Market share of trade finance business</li> </ul>
Strategy	25%	<ul style="list-style-type: none"> <li>Dedicated trade finance proposition</li> <li>FI's internal success metrics and attainment of KPIs</li> </ul>

<b>Strategy</b>	25%	<ul style="list-style-type: none"> <li>Uniqueness of initiatives executed in the period under review</li> <li>Institutional response to competing operational challenges</li> </ul>
<b>Score</b>	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>

## COUNTRY AND REGIONAL AWARDS - BEST BANK FOR PAYMENTS & COLLECTION

### Belief statement

We believe that high-functioning transaction banking institutions are effective partners in facilitating the unique payments & collection needs of their corporate clients. These banks are looking at faster and secure ways managing payment flows through a variety of channels offering sophisticated payment solutions tailored to the unique needs of each individual client. Client engagements are more strategic and customer journeys are designed to facilitate total banking relationships across geographies.

### TDB Evaluation Criteria

Dimensions	Weights	Indicators
<b>Innovation</b>	25%	<ul style="list-style-type: none"> <li>Degree of automation and digitisation of payment platform</li> <li>Adoption of open banking practices and API-enabled platforms</li> <li>Payment management system integration and digital payment capabilities</li> <li>Established technical capabilities to execute payment and collection functions</li> </ul>
<b>Client Experience</b>	25%	<ul style="list-style-type: none"> <li>Transaction banking client experience, satisfaction and advocacy</li> <li>Provision of beyond banking services and access to cross-border facilities</li> <li>New corporate customer onboarding journey and relationship management</li> </ul>
<b>Financial and Market Performance</b>	25%	<ul style="list-style-type: none"> <li>Total size and growth of cumulative payment volumes and values transacted</li> <li>Total gross revenue and fee income generated by payments &amp; collection business</li> <li>Number and growth of mandates secured in the period under review</li> <li>Market share of payments &amp; collection business</li> </ul>
<b>Strategy</b>	25%	<ul style="list-style-type: none"> <li>Dedicated payments &amp; collection proposition</li> <li>FI's internal success metrics and attainment of KPIs</li> <li>Uniqueness of initiatives executed in the period under review</li> <li>Institutional response to competing operational challenges</li> </ul>
<b>Score</b>	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>

## COUNTRY AND REGIONAL AWARDS - BEST BANK FOR SECURITIES SERVICES

### Belief statement

We believe that high functioning transaction banking institutions have deployed effective custody and clearing solutions to help asset owners grow, leveraging a range of securities services solutions delivered by best in class technologies and systems. Client experience has been redesigned to facilitate broader access to fund services and post-trade solutions.

### TDB Evaluation Criteria

Dimensions	Weights	Indicators
<b>Innovation</b>	25%	<ul style="list-style-type: none"> <li>Core custody platform services and functionality</li> <li>Seamless integration with trading platforms and real time data connectivity</li> <li>Extent of digitisation in terms of solutions offered to asset owners</li> </ul>
<b>Client Experience</b>	25%	<ul style="list-style-type: none"> <li>Asset Manager/Institutional Investor/Insurance experience, satisfaction and advocacy</li> <li>Provision of beyond custody services that includes fund services, collateral management and securities lending etc.</li> <li>New corporate customer onboarding journey and relationship management</li> </ul>
<b>Financial and Market Performance</b>	25%	<ul style="list-style-type: none"> <li>Total size and growth assets under custody</li> <li>Total gross revenue and fee income generated by securities services business</li> <li>Number and growth of custody clients in the period under review</li> <li>Market share position based on assets under custody</li> </ul>
<b>Strategy</b>	25%	<ul style="list-style-type: none"> <li>Dedicated securities services proposition</li> <li>FI's internal success metrics and attainment of KPIs</li> <li>Uniqueness of initiatives executed in the period under review</li> <li>Institutional response to competing operational challenges</li> </ul>
<b>Score</b>	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>

## TRANSACTION BANKING SERVICE AWARDS

### Belief statement

We believe that service innovation transforms the way corporates interact with transaction banks. The pandemic has necessitated all transaction banking institutions to both rethink and accelerate their various service propositions. As we transition to a new-normal, value creation and customer centricity remains at the core of all transaction banking service engagements. Extending cash management, trade and supply chain finance propositions to help offset competing challenges from high interest rates, inflation and trade dislocation is paramount.

### TDB Evaluation Criteria

Dimensions	Weights	Indicators
<b>Innovation</b>	25%	<ul style="list-style-type: none"> <li>Degree of customer centricity of the innovation in new services features and value-add benefits</li> <li>Service innovation reflects efficient processes, faster turnaround time delivered at reduced costs</li> <li>Innovation meaningfully addresses existing service gap in market</li> </ul>
<b>Client Experience</b>	25%	<ul style="list-style-type: none"> <li>A clear value proposition that addresses customer needs</li> <li>Impact on overall transaction banking experience, satisfaction and advocacy</li> <li>Benefits and key selling features of the initiative</li> </ul>
<b>Financial and Market Performance</b>	25%	<ul style="list-style-type: none"> <li>Contribution to new revenue streams for the FI</li> <li>Incremental impact on transaction banking revenue and profitability per client</li> <li>Demonstrated market disruption potential through significant market share capture or new customer segment acquisition</li> </ul>
<b>Strategy</b>	25%	<ul style="list-style-type: none"> <li>Journey to introduce the service (challenge, opportunity, time to market, success)</li> <li>FI's internal success metrics and attainment of KPIs measuring business impact and outcomes</li> <li>Uniqueness of service innovation as a first mover</li> </ul>
<b>Score</b>	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>

## DIGITAL INNOVATION AWARDS

### Belief statement

We believe that digital innovation is fundamentally transforming how transaction banking institutions are reaching out and connecting with corporates and providing relevant products and services. Digital innovation is improving the way in which banks interact and engage with clients in the most seamless and accessible way. Leading digital initiatives are built on ability to customise and make available to corporates the right product sets and provide digital solutions in a fast, secure and consistent manner.

### TDB Evaluation Criteria

Dimensions	Weights	Indicators
<b>Innovation</b>	25%	<ul style="list-style-type: none"> <li>The degree of process automation and integration of systems</li> <li>Scalability of the innovation and expected service enhancements</li> <li>Rationale behind the use of a particular technology driving the innovation</li> </ul>
<b>Client Experience</b>	25%	<ul style="list-style-type: none"> <li>Degree to which benefited its corporate clients</li> <li>Impact on overall transaction banking experience, satisfaction and advocacy</li> <li>Distinguishing features as evidence of innovation in terms of new concepts, technologies or thinking</li> </ul>
<b>Financial and Market Performance</b>	25%	<ul style="list-style-type: none"> <li>Incremental impact on market share following launch of digital innovation</li> <li>Digital innovation's contribution to operational efficiencies</li> <li>Size of the technology investment and realised return on investment (ROI)</li> </ul>
<b>Strategy</b>	25%	<ul style="list-style-type: none"> <li>Innovation addresses a business problem and contributes to the long-term strategic growth of the institution</li> <li>FI's internal success metrics and attainment of KPIs measuring business impact and outcomes</li> <li>Uniqueness of Initiative and degree to which digital innovation has improved the function and performance of institution</li> </ul>

<b>Score</b>	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>
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## 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 banks. Technology will shape corporate client engagement while open up new revenue streams and brand engagement opportunities. Effectively, technology is the engine that drives bank transformation for the benefit of clients and through automation, advanced analytics and re-engineering of operational processes banks are able to imagine, design and offer innovative products & services contributing to sustainable operational performance.

### TDB Evaluation Criteria

Dimensions	Weights	Indicators
<b>Innovation</b>	25%	<ul style="list-style-type: none"> <li>Uniqueness of technology design, system functionality and level of integration across business vertical</li> <li>Scalability of the technology initiative and expected service enhancements</li> <li>Business case of using the particular technology in question</li> </ul>
<b>Client Experience</b>	25%	<ul style="list-style-type: none"> <li>Benefits and value creation to corporate clients from the use of this technology</li> <li>Overall impact on transaction banking satisfaction, recommendation and advocacy through its deployment</li> <li>Benefits and key selling features of the initiative</li> </ul>
<b>Financial and Business Performance</b>	25%	<ul style="list-style-type: none"> <li>Quantifiable impact on the business through its implementation and achievement of planned business targets</li> <li>Financial metrics in terms of budget allocated for research, development and implementation and cost overruns if applicable</li> <li>Size of the technology investment and realised return on investment (ROI)</li> </ul>
<b>Strategy</b>	25%	<ul style="list-style-type: none"> <li>Journey of technology implementation project</li> <li>FI's internal success metrics and attainment of KPIs measuring business impact and outcomes</li> <li>Technical improvements the use of this particular technology has brought to the operations of the bank and how this is aligned with the FI's overall technology strategy</li> </ul>
<b>Score</b>	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>

## TECHNOLOGY / RISK MANAGEMENT AWARDS - VENDOR

### Belief statement

We believe that vendors and technology service providers are instrumental in helping transaction banking players drive digital transformation, mitigate risk and enhance operational processes. Effective vendors can help transaction banks enhance their existing 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 bank, the execution of a particular technology solution to improve operations and workflows while helping the bank materially scale.

### TDB Evaluation Criteria

Dimensions	Weights	Indicators
<b>Innovation</b>	25%	<ul style="list-style-type: none"> <li>Scalability of the technology initiative and expected service enhancements</li> <li>Degree of automation, use of technology and digital capabilities supporting financial institutions</li> <li>Solution functionalities mapped against business issues and challenges</li> </ul>
<b>Client Experience</b>	25%	<ul style="list-style-type: none"> <li>Benefits and key selling features of the solution that differentiates from peers</li> <li>Impact on overall FI experience, satisfaction and advocacy</li> <li>Client testimonies on vendor efficacy</li> </ul>
<b>Financial and Business Performance</b>	25%	<ul style="list-style-type: none"> <li>Productivity and process efficiencies realised by the financial institution</li> <li>Average size of the technology investment and realised return on investment (ROI) for FIs</li> <li>Incremental impact on revenue or profitability through the deployment of solution</li> </ul>
<b>Strategy</b>	25%	<ul style="list-style-type: none"> <li>Technical challenges involved in deploying the solution</li> <li>Vendor's internal success metrics and attainment of KPIs</li> <li>Uniqueness of solution</li> </ul>
<b>Score</b>	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>

## RISK MANAGEMENT AWARDS

### Belief statement

We believe that the most critical function of any institution is the risk management vertical, without which institutional performance and growth is unrealistic. Importantly, strong and effective risk management processes significantly enhance corporate governance, ensure institutional resilience and provide banks with much needed stability amidst competing pressures and challenges.

### TDB Evaluation Criteria

Dimensions	Weights	Indicators
<b>Risk Management Framework</b>	33%	<ul style="list-style-type: none"> <li>Depth and sophistication of risk management frameworks and processes across designated verticals and functions</li> <li>Real-time risk reporting and remediation structures</li> <li>Regulatory compliance with local and international jurisdictions &amp; mandates on a proactive basis</li> </ul>
<b>Organisational Strength</b>	33%	<ul style="list-style-type: none"> <li>Documented achievements of risk control, which have had a measurable impact on designated institutional exposure</li> <li>Leveraging emerging technologies such as advanced analytics to maintain a forward looking and real-time threat mitigation posture</li> <li>Impact on institutional financial performance, balance sheet, operations, customer relations and key stakeholder engagement</li> <li>Capacity building and training initiatives across all lines of business and verticals</li> <li>Business continuity planning and disaster management recovery processes and systems</li> </ul>
<b>Strategy</b>	33%	<ul style="list-style-type: none"> <li>Clearly articulated risk management strategy that has been instrumental in shaping the risk appetite of the business for that particular vertical or function</li> <li>Developing an enterprise-wide view of risk and beyond to account for "black swan" and "grey rhino" events</li> <li>Maintaining a library of evolving sources of risk and best practices given fluid threat environment</li> </ul>
<b>Score</b>	100%	<ul style="list-style-type: none"> <li>Note: only one final score is required for each entry/ submission. The maximum total score is <b>100</b> 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.</li> </ul>