

WeMoney Awards Program - Ratings Methodology Criteria

Banking Awards (Home Loans)

Name: 2026 WeMoney Banking Awards (Home Loans)

Key Dates:

Applications open: Monday, 22-June-2026
Applications close: Friday, 10-July-2026
Winners announced: Thursday, 23-July-2026

2026 WeMoney Banking Awards (Home Loans) Summary

The WeMoney Banking Awards (Home Loans) recognise outstanding home loan products offered by or under-written by Authorised Deposit-Taking Institutions (ADIs). This program includes home loans issued by banks, customer-owned banks, credit unions and building societies, and does not consider products issued by non-ADI lenders. The awards assess the product experience delivered directly by the lender to the consumer.

We use our knowledge and experience to identify those products that offer outstanding value, as well as market-leading features, and recognise them with the WeMoney Banking Awards (Home Loans).

For applicants, a WeMoney Banking Award is a third-party endorsement of their product(s) and service(s).

Method: We score each factor on a 0-to-10 scale (or as a zero or one, depending on the factor), with 0 being the lowest possible score and 10 being the highest possible score.

Overview

2026 Home Loan Award Categories

Overall Award Categories
Lender of the Year
Lender of the Year (Customer-Owned Bank)
Digital Lender of the Year
Outstanding Customer Service

Product Award Categories
Best Home Loan Package
Best for First Home Buyers
Best Low Deposit Home Loan
Best for Refinance
Best for Refinance (Customer-Owned Bank)
Best for Investors
Best for Defence Services
Best SMSF Home Loan
Best Green Home Loan
Best Offset Account

Rates & Fees Award Categories
Excellent Rates & Fees - Variable Home Loans
Excellent Rates & Fees - Fixed Home Loans
Best for Value - Variable Home Loans
Best for Value - Fixed Home Loans
Best for Quality - Variable Home Loans
Best for Quality - Fixed Home Loans

Best for Flexibility - Variable Home Loans
Best for Flexibility - Fixed Home Loans

Award Methodology

Overall Award Categories

Lender of the Year

This award recognises the home loan provider demonstrating exceptional overall performance in home lending. Applicants were assessed based on market leadership, comprehensive product offerings, competitive pricing, digital innovation, and customer outcomes. The award is given to the provider with the highest weighted rating across the following categories:

- Market Leadership
- Product Innovation & Range
- Digital Banking Excellence
- Competitive Pricing & Value
- Customer Satisfaction & Support
- Serviceability & Accessibility

Lender of the Year (Customer-Owned Bank)

This award recognises the customer-owned institution delivering superior home lending through member-focused values and competitive offerings. Applicants were assessed based on member satisfaction, community connection, competitive pricing, and service accessibility. The award is given to the provider with the highest weighted rating across the following categories:

- Member Satisfaction & Loyalty
- Community Engagement & Local Presence
- Competitive Rates & Value Proposition
- Personalised Service Delivery
- Member Benefit Programs
- Service Accessibility & Convenience

Digital Lender of the Year

This award recognises the home loan provider leading digital transformation in mortgage lending. Applicants were assessed based on digital platform functionality, automation capabilities, mobile experience, approval speed, and technological innovation. The award is given to the provider with the highest weighted rating across the following categories:

- Digital Platform Innovation
- Mobile App Functionality & Experience
- Automated Processing & Approvals
- Online Application Simplicity
- Digital Customer Support Tools

- Technology Integration & Security

Outstanding Customer Service

This award recognises the home loan provider delivering exceptional customer service throughout the lending journey. Applicants were assessed based on service responsiveness, staff expertise, communication quality, problem resolution, and customer satisfaction. The award is given to the provider with the highest weighted rating across the following categories:

- Customer Service Responsiveness
- Staff Expertise & Knowledge
- Communication Quality & Clarity
- Problem Resolution Effectiveness
- Multi-Channel Support Availability
- Customer Satisfaction Metrics

Product Award Categories

Best Home Loan Package

This award recognises the provider offering the most comprehensive package combining competitive lending with complementary benefits. Applicants were assessed based on package value, included benefits, cost effectiveness, convenience, and overall customer advantage. The award is given to the provider with the highest weighted rating across the following categories:

- Comprehensive Package Value
- Banking Benefits Integration
- Cost Effectiveness & Savings
- Convenience & Simplicity
- Additional Service Inclusions
- Overall Package Competitiveness

Best for First Home Buyers

This award recognises the provider delivering the most supportive lending solution for Australians purchasing their first home. Applicants were assessed based on first home buyer features, government scheme participation, educational support, and low deposit options. The award is given to the provider with the highest weighted rating across the following categories:

- First Home Buyer Specific Features
- Govt Scheme Participation & Expertise
- Low Deposit & LMI Solutions
- Educational Resources & Guidance
- Application Support & Assistance
- Community & Accessibility Focus

Best Low Deposit Home Loan

This award recognises the provider offering the most competitive low deposit lending solutions for borrowers with limited savings. Applicants were assessed based on maximum LVR offerings, LMI alternatives, government scheme integration, and approval flexibility. The award is given to the provider with the highest weighted rating across the following categories:

- High LVR Lending Capabilities
- LMI Alternatives & Savings
- Government Guarantee Scheme Access
- Flexible Serviceability Assessment
- Deposit Assistance Programs
- Approval Process Efficiency

Best for Refinance

This award recognises the provider offering the most attractive refinancing solution for borrowers switching lenders. Applicants were assessed based on competitive switching incentives, application simplicity, settlement speed, and dedicated refinance support. The award is given to the provider with the highest weighted rating across the following categories:

- Refinance Rates & Incentives
- Application & Approval Efficiency
- Fast Settlement & Transfer Services
- Switching Cost Coverage & Benefits
- Dedicated Refinance Support
- Digital Refinance Tools & Calculators

Best for Refinance (Customer-Owned Bank)

This award recognises the customer-owned institution offering the most attractive refinancing solution for members switching lenders. Applicants were assessed based on switching incentives, application simplicity, settlement speed, member benefits, and dedicated refinance support. The award is given to the provider with the highest weighted rating across the following categories:

- Refinance Rates & Member Incentives
- Application & Approval Efficiency
- Fast Settlement & Transfer Services
- Switching Cost Coverage & Benefits
- Dedicated Member Refinance Support
- Digital Refinance Tools & Calculators

Best for Investors

This award recognises the provider delivering the most comprehensive investment property lending solution. Applicants were assessed based on investor-specific features, LVR flexibility, tax effectiveness, portfolio lending capabilities, and investment support. The award is given to the provider with the highest weighted rating across the following categories:

- Investment Property LVR Options
- Interest-Only & Tax-Effective Options
- Portfolio Lending Capabilities
- Investment-Specific Features
- Property Investment Expertise
- Competitive Investment Rates

Best for Defence Services

This award recognises the provider offering the most comprehensive home loan solution for Australian Defence Force personnel and their families. Applicants were assessed based on defence-specific benefits, DHOAS expertise, deployment

and posting flexibility, and specialised support. The award is given to the provider with the highest weighted rating across the following categories:

- Defence-Specific Product Features
- DHOAS Scheme Expertise & Support
- Deployment & Posting Flexibility
- Competitive Defence Rates
- ADF Community Engagement
- Specialised Customer Support

Best SMSF Home Loan

This award recognises the provider specialising in home loan solutions for self-managed superannuation funds. Applicants were assessed based on dedicated features, affordability, fees, and customer service. The award is given to the provider with the highest weighted rating across the following categories:

- Affordability & Fees
- Account Management
- Tax & Compliance
- Customer Service

Best Green Home Loan

This award recognises the provider offering the most competitive home loan for energy-efficient and sustainable properties or improvements. Applicants were assessed based on green loan rates, eligible property and project criteria, sustainability verification, and environmental benefits. The award is given to the provider with the highest weighted rating across the following categories:

- Green Loan Rate Competitiveness
- Eligible Property & Project Criteria
- Sustainability Verification Process
- Environmental Impact Benefits
- Flexible Green Loan Terms
- Green Finance Education & Support

Best Offset Account

This award recognises the provider offering the most competitive and feature-rich offset account functionality. Applicants were compared based on offset percentage, multiple account availability, associated fees, and integration with everyday banking. The award is given to the provider with the highest weighted rating across the following categories:

- Offset Account Features
- Affordability & Fees
- Flexibility & Accessibility

- Customer Experience

Rates & Fees Award Categories

Excellent Rates & Fees - Fixed Home Loans

This award recognises the provider offering the most competitive fixed interest rates across various terms with minimal fees. Applicants were assessed based on fixed rate competitiveness, comparison rate value, fee minimisation, rate lock benefits, and overall value. The award is given to the provider with the highest weighted rating across the following categories:

- Fixed Rate Competitiveness Across Terms
- Comparison Rate Value & Transparency
- Minimal Fee Structure
- Rate Lock Benefits & Flexibility
- Break Cost Transparency
- Overall Fixed Rate Value Proposition

Excellent Rates & Fees - Variable Home Loans

This award recognises the provider offering the most competitive variable interest rates with transparent and minimal fee structures. Applicants were assessed based on headline rate competitiveness, comparison rate value, fee transparency, and overall cost effectiveness. The award is given to the provider with the highest weighted rating across the following categories:

- Variable Rate Competitiveness
- Comparison Rate Value
- Fee Transparency & Minimisation
- Ongoing Rate Consistency
- No Hidden Costs & Charges
- Overall Borrowing Cost Effectiveness

Best for Value - Fixed Home Loans

This award recognises the provider delivering the best value proposition for fixed-rate borrowers. Applicants were assessed based on fixed rate competitiveness, term flexibility, included benefits, break cost fairness, and overall value delivery. The award is given to the provider with the highest weighted rating across the following categories:

- Competitive Fixed Rate Pricing
- Fixed Term Flexibility & Options
- Included Features During Fixed Period
- Fair Break Cost Structure
- Rate Conversion Benefits
- Overall Fixed Period Value

Best for Value - Variable Home Loans

This award recognises the provider delivering the best value proposition for variable rate borrowers. Applicants were assessed based on rate competitiveness, included features, ongoing value, fee structure, and total cost of ownership benefits. The award is given to the provider with the highest weighted rating across the following categories:

- Competitive Variable Rate Pricing
- Valuable Included Features & Benefits
- Offset Account & Redraw Benefits
- Minimal Ongoing Fees & Charges
- Loyalty Benefits & Rate Reductions
- Total Cost of Ownership Value

Best for Quality - Variable Home Loans

This award recognises the provider delivering the highest quality variable rate home loan in the Australian market. Applicants were assessed based on product sophistication, premium features, service excellence, technology integration, and overall loan quality. The award is given to the provider with the highest weighted rating across the following categories:

- Premium Product Features & Benefits
- Advanced Technology Integration
- Superior Service & Support Quality
- Comprehensive Loan Management Tools
- Financial Expertise & Guidance
- Overall Product Sophistication

Best for Quality - Fixed Home Loans

This award recognises the provider delivering the highest quality fixed rate home loan in the Australian market. Applicants were assessed based on product sophistication, premium features, conversion options, service quality, and overall loan excellence. The award is given to the provider with the highest weighted rating across the following categories:

- Premium Fixed Rate Product Features
- Sophisticated Rate & Term Options
- Comprehensive Conversion Benefits
- Superior Customer Service & Support
- Advanced Loan Management Tools
- Overall Fixed Rate Excellence

Best for Flexibility - Fixed Home Loans

This award recognises the provider offering the most flexible fixed-rate home loan with adaptable features during the fixed period. Applicants were assessed based

on term options, partial conversion capabilities, additional borrowing, break options, and overall flexibility. The award is given to the provider with the highest weighted rating across the following categories:

- Fixed Rate Term Flexibility & Options
- Partial Fixed Rate Conversions
- Borrowing During Fixed Period
- Fair & Flexible Break Options
- Rate Review & Adjustment Options
- Fixed Period Modification Options

Best for Flexibility - Variable Home Loans

This award recognises the provider offering the most flexible variable rate home loan that adapts to changing borrower needs. Applicants were assessed based on repayment flexibility, feature customisation, loan modification options, and overall adaptability. The award is given to the provider with the highest weighted rating across the following categories:

- Repayment Flexibility & Options
- Offset & Redraw Facility Features
- Additional Borrowing Capabilities
- Loan Modification & Restructuring
- Rate & Feature Customisation
- Life Event Accommodation & Support

Assessment Criteria

Awards are based on a comprehensive list of individual criteria applied to each home loan provider and available products, assessing important factors, such as:

1. Affordability & Fees

The independent judging panel examines each home loan provider based on their variable and fixed interest rate offerings, fee structure, and service costs. This includes a detailed assessment of all potential costs based on specific customer scenarios across different LVR ratios and borrower profiles. Applicants are compared based on minimum and maximum interest rates, comparison rates, and comprehensive fee structures relative to industry benchmarks.

- Variable & Fixed Interest Rate Home Loans
- Application, Valuation & Settlement Fees
- Payment Processing & Late Repayment Fees
- Owner-Occupier & Investor Pricing Scenarios

2. Serviceability

The independent judging panel examines each home loan provider based on their specialisation in specific borrower segments and ability to service different customer scenarios. This includes a detailed assessment of maximum LVR availability, online calculators, pre-approval offerings, and income source requirements for serviceability assessment. Applicants are compared based on their ability to service different types of customer scenarios and eligibility criteria relative to industry standards.

- First Home Buyer & Low-Deposit Specialisation
- Alternative Documentation & Guarantor Services
- Online Calculators & Indicative Rates
- Conditional & Unconditional Pre-Approval

3. Flexibility & Features

The independent judging panel examines each home loan provider on the flexibility of their product offerings across different customer scenarios and loan structures. This includes a detailed assessment of Principal & Interest and Interest Only options, loan term ranges, borrowing limits, repayment frequency, and additional features such as offset accounts and redraw facilities. Applicants are compared based on how flexible the product is across different customer scenarios and requirements relative to industry standards.

- Principal & Interest and Interest Only Options
- Minimum & Maximum Loan Terms
- Offset Accounts & Redraw Facilities
- Repayment Frequency Options

4. Customer Experience

The independent judging panel examines each home loan provider on their application channels, processing times, digital capabilities, and customer support infrastructure. This includes a detailed assessment of online application capability, approval and settlement timeframes, mobile applications, branch networks, and customer support response times. Applicants are compared based on their digital experience, service quality, and customer support channels relative to industry standards and customer expectations.

- Online Application Capability
- Average Approval & Settlement Times
- Mobile Application & Branch Network
- Customer Support Channels & Response Times

Customer Scenarios

To ensure a fair and accurate comparison, home loan applicants are assessed against **three distinct customer profiles** that reflect real-world needs. This approach allows the judging panel to evaluate each provider's strengths within relevant segments and highlight those that deliver exceptional value and service for different types of members.

Customer Scenarios	Customer Profile
Scenario 1 - First Home Buyer	• <u>Type</u>: Owner-Occupier / First Home Buyer • <u>Amount</u>: \$750,000 • <u>Term</u>: 30 years • <u>Repayment</u>: P&I • <u>Rate</u>: Variable Interest • <u>LVR</u>: 70%, 80%, 90%, ≤95% • <u>Other</u>: Includes 100% Offset Account
Scenario 2 - New Purchase	• <u>Type</u>: Owner-Occupier / New Purchase • <u>Amount</u>: \$750,000 • <u>Term</u>: 30 years • <u>Repayment</u>: P&I • <u>Rate</u>: Fixed Interest • <u>Fixed</u>: 1 Year, 2 Year, 3 Year, 4 Year, 5 Year • <u>LVR</u>: 80% • <u>Other</u>: Includes 100% Offset Account
Customer Scenario 3 - Investor	• <u>Type</u>: Investor / New Purchase • <u>Amount</u>: \$1,500,000 • <u>Term</u>: 30 years • <u>Repayment</u>: P&I • <u>Rate</u>: Variable Interest • <u>LVR</u>: 60%, 70%, 80%, 90% • <u>Other</u>: Includes 100% Offset Account

Scoring Methodology

Score Range	Description
0-4	Below industry standards and represents significant room for improvement.
5-7	Meets industry standards and demonstrates strong performance, though with some room for improvement.
8-10	Exceeds industry standards and customer expectations, with limited room for improvement.

Data Collection & Review Process

WeMoney collects data from Home Loan Lenders and observes demonstrations, as necessary. Our process begins by sending out detailed questionnaires to Home Loan Lenders. The questionnaires are structured to be unbiased in nature and provide coverage at eliciting both favourable and unfavourable responses. The questionnaire answers, combined with our in-house specialists' hands-on research, make our proprietary assessment process that scores each provider's performance.

We then undergo an additional evaluation process that is curated for certain types of consumers. This evaluation adjusts the weighting of factors (and occasionally will consider additional criteria) to emphasise features that matter most to consumers.

We also take into account customer experience, industry standards and regulatory requirements.

Award Eligibility

Lenders were given 3 weeks to respond to our invitation process and provide all necessary data. Only Home Loan Lenders that provided data satisfactorily and met all requirements, were included in the WeMoney Awards Program.

The Review Team

The review panel comprises a member from the WeMoney team and experts that include market contributors, CEOs, Directors and editorial staff who are seasoned writers. Each panel member follows WeMoney's strict guidelines for editorial integrity and are all commercially independent of the applicants.

Selection Criteria

Awards are based on a comprehensive list of individual criteria applied to each product that assesses important features such as Affordability & Fees, Serviceability, Flexibility & Features and Customer Experience, among others, that broadly fall into the following 4 categories:

- Affordability & Fees
- Serviceability
- Flexibility & Features
- Customer Experience

Each individual criterion receives a weighting, which varies according to the award. Each award is made up of its own unique combination of weightings.

Weighting

Criteria	Indicative Breakdown	Weighting (%)
Affordability & Fees	• Variable & Fixed Interest Rate Home Loans • Application, Valuation & Settlement Fees • Payment Processing & Late Repayment Fees • Owner-Occupier & Investor Pricing Scenarios	25%
Serviceability	• First Home Buyer & Low-Deposit Specialisation • Alternative Documentation & Guarantor Services • Online Calculators & Indicative Rates • Conditional & Unconditional Pre-Approval	25%
Flexibility & Features	• Principal & Interest and Interest Only Options • Minimum & Maximum Loan Terms • Offset Accounts & Redraw Facilities • Repayment Frequency Options	25%
Customer Experience	• Online Application Capability • Average Approval & Settlement Times • Mobile Application & Branch Network • Customer Support Channels & Response Times	25%