WeMoney Awards Program - Ratings Methodology Criteria

2026 Business Awards

Name: 2026 WeMoney Business Awards

Key Dates:

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

2026 WeMoney Business Awards Summary

The WeMoney Business Awards celebrate the best business banking, services, and innovators within the Australian market, offering outstanding value and service quality to businesses.

We use our knowledge and experience to identify those banks, products, and services that offer outstanding value, as well as market-leading features, and recognise them with the WeMoney Business Awards.

For applicants, a WeMoney Business 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 Business Award Categories

Overall Award Categories
Business Bank of the Year
Small Business Bank of the Year

Award Methodology

Business Bank of the Year

This award recognises the institution demonstrating outstanding performance across business banking, delivering the best combination of value, innovation, and service. Applicants were assessed holistically across loans, accounts, cards, and merchant payments on affordability, serviceability, features, and experience. The award is given to the provider with the highest weighted rating across the following categories:

- Competitive Pricing & Fee Transparency
- Broad Product Suite & Market Coverage
- Digital Platforms & Business Tools
- Merchant Services & Payment Solutions
- Customer Support & Business Specialists
- Customer Trust & Satisfaction
- Long-Term Business Wellbeing Support

Small Business Bank of the Year

This award recognises the provider delivering exceptional support to Australia's small business sector through affordable, accessible, and flexible banking solutions. Applicants were assessed on loan serviceability, account structures, merchant solutions, and customer experience, validated by independent research. The award is given to the provider with the highest weighted rating across the following categories:

- Affordable Accounts & Minimal Fees
- Flexible Loan Structures for Growth
- Accessible Merchant Payment Options
- Streamlined Digital Applications
- Transparent Small Business Pricing
- Dedicated Relationship Support
- Customer Satisfaction & Responsiveness

Assessment Criteria

Awards are based on a comprehensive set of criteria applied across each institution's business banking products and services. The independent judging panel assessed applicants holistically, comparing performance across multiple product categories — lending, bank accounts, merchant payments, and credit cards. This ensures recognition of providers that demonstrate consistent excellence and leadership in the market.

1. Affordability & Fees

The independent judging panel evaluates each provider based on the overall cost structure and transparency across all business banking products. This includes a comprehensive review of pricing, fees, and charges applicable to loans, accounts, credit cards, and merchant services. Applicants are compared on their ability to deliver competitive, fair, and clearly communicated pricing models that support businesses at every stage of their journey.

Key factors assessed include:

- Interest rates and comparison rates for loans and credit cards
- Account opening, service, and transaction fees for business accounts
- Annual fees, foreign transaction charges, and penalty costs on business credit cards
- Merchant service fees, per-transaction pricing, terminal costs, and volume discounts
- Fee waivers, rebates, and transparency of disclosure

2. Serviceability

The independent judging panel evaluates providers on their ability to support a wide range of business profiles, from sole traders and SMEs to large enterprises. This includes assessing eligibility criteria, risk management, and the accessibility of credit and transactional services. Applicants are compared on their flexibility in servicing businesses with diverse operating histories, revenue levels, and industry requirements.

Key factors assessed include:

- Business loan eligibility criteria (operating period, revenue thresholds)
- Personalised pricing and risk-based lending approaches
- Access to indicative rates, pre-approvals, and online calculators for borrowing capacity
- Credit protection services and payment support tools
- Suitability of account, card, and merchant solutions for small and growing businesses

3. Flexibility & Features

The independent judging panel evaluates the breadth and adaptability of each provider's products and services. This includes assessing the range of financial products offered, functionality of accounts and cards, and the features that enhance payment and borrowing flexibility. Applicants are compared on their ability to provide solutions that adapt to the changing needs of businesses.

Key factors assessed include:

- Loan amounts, terms, repayment options, and security choices (secured/unsecured)
- Interest rate structures, overdraft facilities, and transaction limits on business accounts
- Rewards programs, credit limits, cashback, and digital wallet integration on credit cards
- Terminal and POS options, settlement speed, and accounting integrations for merchant services
- Value-added features such as offset accounts, software integrations, and business advisory tools

4. Customer Experience

The independent judging panel evaluates providers on the quality, accessibility, and consistency of their customer service delivery across all products. This includes assessing application processes, turnaround times, digital platforms, and the availability of personalised support. Applicants are compared on their ability to deliver a seamless, responsive, and trustworthy customer experience.

Key factors assessed include:

- Online application capabilities and speed of approval for loans, accounts, and cards
- Digital platforms including mobile apps, portals, and real-time insights
- Accessibility of customer support channels (phone, email, in-app, in-branch)
- Response times and ease of access to live service staff
- Availability of relationship managers, advisory services, and dedicated support for business customers
- Value-added services and innovations that enhance the overall experience

Scoring Methodology

Score Range	Description
0-4	Below industry standards, there is significant room for improvement.
5-7	Meets industry standards, and solid performance but there is room for improvement.
8-10	Exceeds industry standards, exceptional features and customer experience

Data Collection & Review Process

WeMoney collects data from Business Banks and observes demonstrations, as necessary. Our process begins by sending out detailed questionnaires to Authorised Deposit-Taking Institutions. 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

Banks were given 3 weeks to respond to our invitation process and provide all necessary data. Only Banks 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, Flexibility & Features, Serviceability, and Customer Experience, among others, that broadly fall into the following 4 categories:

- Affordability & Fees
- Flexibility & Features
- Serviceability
- 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	• Account Opening, Card Issuance & Replacement Fees • Monthly Service Fees & Fee Waiver Conditions • Payment Processing Fees & Transaction Costs • ATM Withdrawal Fees & International Transaction Fees	**25%**
Flexibility & Features	• Interest Rate Structures & Sign-up Incentives • Term Deposit Rates & Interest Payment Frequency • Overdraft Facilities & Daily Transfer Limits • Digital Banking Features & Software Integrations	**25%**
Serviceability	• Business operating period and minimum revenue requirements • Personalised interest rates and risk-based pricing approaches • Online calculators and indicative rate availability • Pre-approval services and credit protection options	**25%**
Customer Experience	• Online Application Capabilities & Documentation Requirements • Customer Support Channels & Response Times • Physical Branch Availability & Dedicated Relationship Managers • Value-Added Services & Business-Focused Features	**25%**