

WeMoney Awards Program - Ratings & Methodology Criteria

Business Awards (Business Accounts)

Name: 2026 WeMoney Business Awards (Business Accounts)

Key Dates:

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

2026 Business Awards (Business Accounts) Summary

The WeMoney Business Awards (Business Accounts) recognises the best authorised deposit-taking products, services, and innovators in the Australian market, offering outstanding value and service quality to businesses.

We use our knowledge and experience to identify those business banking and service providers that offer exceptional products, experience, as well as market-leading features, and recognise them with the WeMoney Business Awards (Business Accounts).

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

2026 Business Accounts Award Categories

Business Transaction Account Award Categories
Business Transaction Account of the Year
Excellent Rates & Fees
Best for Value
Best for Quality
Best for Flexibility
Outstanding Customer Service

Savings Account Award Categories
Business Savings Account of the Year
Business Savings Account of the Year (Rural & Agricultural Bank)
Excellent Rates & Fees
Best for Value
Best for Quality
Best for Flexibility
Outstanding Customer Service

Term Deposit Account Award Categories
Business Term Deposit Account of the Year

Business Term Deposit Account of the Year (Rural & Agricultural Bank)
Excellent Rates & Fees
Best for Value
Best for Quality
Best for Flexibility
Outstanding Customer Service

Award Methodology

Overall Award Categories

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

Business Transaction Account Award Categories

Business Transaction Account of the Year

This award recognises the business transaction account provider delivering exceptional everyday banking solutions for modern Australian businesses. Applicants were assessed based on transaction cost structures, digital banking capabilities, daily operational features, and account management flexibility. The award is given to the provider with the highest weighted rating across the following categories:

- Monthly Fee Structure & Waivers
- Transaction Processing Cost Efficiency
- Daily Transfer Limit Flexibility
- Digital Banking App Functionality
- PayID & Osko Transfer Capabilities
- ATM Network Access & Fee Rebates
- Account Opening Documentation
- Real-Time Transaction Notifications

Excellent Rates & Fees

This award recognises the business transaction account provider demonstrating exceptional cost competitiveness through transparent pricing and minimal fees. Applicants were assessed based on fee transparency, account maintenance costs, transaction pricing, and international fee structures. The award is given to the provider with the highest weighted rating across the following categories:

- Account Opening & Card Issuance Fees
- Monthly Account Maintenance Costs
- Transaction Processing Fee Structure
- International Transaction Fees
- ATM Withdrawal Cost Efficiency
- Additional Card Issuance Pricing
- Currency Conversion Fee Transparency
- Account Closure & Break Fee Minimisation

Best for Value

This award recognises the business transaction account provider delivering the optimal balance of competitive pricing, features, and business-focused benefits. Applicants were assessed based on cost-effectiveness, feature comprehensiveness, business utility, and overall return on banking investment. The award is given to the provider with the highest weighted rating across the following categories:

- Fee-to-Feature Ratio Excellence
- Digital Banking Value Integration

- Business-Specific Benefit Inclusions
- Multi-Account Package Advantages
- Transaction Limit Value Propositions
- Technology Integration Benefits
- Long-Term Business Relationship Value

Best for Quality

This award recognises the business transaction account provider demonstrating superior service standards and premium account features that exceed industry benchmarks. Applicants were assessed based on service excellence, premium feature availability, business support quality, and account sophistication. The award is given to the provider with the highest weighted rating across the following categories:

- Premium Account Feature Range
- Dedicated Relationship Manager Access
- Advanced Digital Banking Capabilities
- Real-Time Software Integration Options
- Comprehensive Reporting & Analytics
- Priority Customer Support Access
- Business Growth Support Services

Best for Flexibility

This award recognises the business transaction account provider offering the most adaptable solutions that evolve with changing business needs. Applicants were assessed based on account customisation options, operational adaptability, growth accommodation features, and business lifecycle support. The award is given to the provider with the highest weighted rating across the following categories:

- Account Configuration Customisation
- Transfer Limit Adjustment Flexibility
- Multi-User Access Management
- International Transaction Adaptability
- Business Growth Scaling Options
- Payment Method Integration Variety
- Account Type Conversion Capabilities
- Operational Hour Access Flexibility

Outstanding Customer Service

This award recognises the business transaction account provider delivering exceptional customer service through responsive support and business expertise. Applicants were assessed based on service accessibility, response quality, business knowledge expertise, and problem resolution effectiveness. The award is given to the provider with the highest weighted rating across the following categories:

- Multi-Channel Support Availability
- Average Response Time Performance
- Business Banking Specialist Expertise
- Online Application Process Efficiency
- Support Team Location & Access
- Business Relationship Management
- Issue Resolution Effectiveness

Business Savings Account Award Categories

Business Savings Account of the Year

This award recognises the business savings account provider offering superior interest-earning potential with accessible funds management for business cash flow needs. Applicants were assessed based on interest rate competitiveness, account accessibility features, balance requirements, and growth incentives. The award is given to the provider with the highest weighted rating across the following categories:

- Base Interest Rate Competitiveness
- Bonus Interest Rate Conditions
- Tiered Interest Rate Structure
- Maximum Balance Interest Eligibility
- Interest Calculation & Payment Frequency
- Account Access & Withdrawal Flexibility
- Minimum Balance Requirements
- Sign-Up Incentives & Welcome Rates

Business Savings Account of the Year (Rural & Agricultural Bank)

This award recognises the rural and agriculture bank offering the best business savings account for farming and agribusiness customers. Applicants were assessed based on interest rate competitiveness, seasonal cash flow flexibility, farm management account features, and business support. The award is given to the provider with the highest weighted rating across the following categories:

- Base & Bonus Rate Competitiveness
- Seasonal Cash Flow Flexibility
- Farm Management Account Features
- Agribusiness Support & Expertise
- Account Access & Withdrawal Flexibility
- Rural Community Banking Focus

Excellent Rates & Fees

This award recognises the business savings account provider demonstrating exceptional cost competitiveness through transparent pricing and minimal fees. Applicants were assessed based on fee transparency, account maintenance costs, interest rate offerings, and withdrawal fee structures. The award is given to the provider with the highest weighted rating across the following categories:

- Base & Bonus Interest Rate Offerings
- Account Maintenance Fee Structure
- Withdrawal & Transfer Fee Transparency
- Tiered Balance Rate Competitiveness
- Interest Payment Frequency Options

- Fee Waiver Conditions & Thresholds
- Introductory Rate Competitiveness
- Overall Cost-to-Return Ratio

Best for Value

This award recognises the business savings account provider delivering the optimal balance of competitive rates, comprehensive features, and business-focused benefits. Applicants were assessed based on interest returns, cost-effectiveness, feature comprehensiveness, and overall return on banking investment. The award is given to the provider with the highest weighted rating across the following categories:

- Interest Rate Value Proposition
- Fee-to-Feature Ratio Excellence
- Digital Banking Value Integration
- Business-Specific Benefit Inclusions
- Multi-Account Package Advantages
- Balance Tier Value Optimisation
- Long-Term Savings Growth Value

Best for Quality

This award recognises the business savings account provider demonstrating superior service standards, premium features, and exceptional banking experiences. Applicants were assessed based on service excellence, premium feature availability, business support quality, and account sophistication. The award is given to the provider with the highest weighted rating across the following categories:

- Premium Savings Feature Range
- Dedicated Relationship Manager Access
- Advanced Digital Banking Capabilities
- Automated Savings Tools & Sweeps
- Comprehensive Reporting & Analytics
- Priority Customer Support Access
- Business Cash Management Services

Best for Flexibility

This award recognises the business savings account provider offering the most adaptable savings solutions that accommodate diverse business cash flow needs. Applicants were assessed based on account customisation, withdrawal flexibility, balance tier options, and business growth accommodation. The award is given to the provider with the highest weighted rating across the following categories:

- Withdrawal Frequency & Limit Options
- Balance Tier Customisation

- Account Linking & Sweep Flexibility
- Interest Payment Frequency Choices
- Multi-Account Management Options
- Business Growth Scaling Features
- Deposit & Access Channel Variety

Outstanding Customer Service

This award recognises the business savings account provider delivering exceptional customer service through responsive support and business expertise. Applicants were assessed based on service accessibility, response quality, business knowledge expertise, and problem resolution effectiveness. The award is given to the provider with the highest weighted rating across the following categories:

- Multi-Channel Support Availability
- Average Response Time Performance
- Business Banking Specialist Expertise
- Online Application Process Efficiency
- Support Team Location & Access
- Business Relationship Management
- Issue Resolution Effectiveness

Business Term Deposit Award Categories

Business Term Deposit Account of the Year

This award recognises the business term deposit provider delivering attractive fixed-rate investment solutions for businesses seeking secure returns on surplus funds. Applicants were assessed based on interest rate offerings across terms, payment frequency options, investment flexibility, and maturity features. The award is given to the provider with the highest weighted rating across the following categories:

- Rate Competitiveness Across Terms
- Term Length Flexibility & Options
- Interest Payment Frequency Variations
- Minimum Investment Requirements
- Early Withdrawal Terms & Break Fees
- Automatic Rollover Options
- Rate Lock Benefits & Timing

Business Term Deposit Account of the Year (Rural & Agricultural Bank)

This award recognises the rural and agriculture bank delivering the best business term deposit for farming and agribusiness customers. Applicants were assessed based on rate competitiveness across terms, seasonal maturity flexibility, minimum investment accessibility, and agribusiness support. The award is given to the provider with the highest weighted rating across the following categories:

- Rate Competitiveness Across Terms
- Seasonal Maturity Flexibility
- Minimum Investment Accessibility
- Automatic Rollover Options
- Agribusiness Support & Expertise
- Rural Community Banking Focus

Excellent Rates & Fees

This award recognises the business term deposit provider demonstrating exceptional rate competitiveness through attractive interest rates and transparent fee structures. Applicants were assessed based on interest rate competitiveness, fee transparency, early withdrawal terms, and overall cost-effectiveness. The award is given to the provider with the highest weighted rating across the following categories:

- Short-Term Deposit Rate Competitiveness
- Medium-Term Deposit Rate Offerings
- Long-Term Deposit Rate Attractiveness
- Early Withdrawal & Break Fee Terms
- Account Opening & Admin Fee Clarity

- Rate Lock Timing & Conditions
- Overall Interest Return Maximisation

Best for Value

This award recognises the business term deposit provider delivering the optimal balance of competitive rates, flexible terms, and business-focused features. Applicants were assessed based on interest returns, term conditions, investment flexibility, and overall value for business depositors. The award is given to the provider with the highest weighted rating across the following categories:

- Interest Rate Value Across Terms
- Minimum Investment Accessibility
- Fee-to-Return Ratio Excellence
- Term Flexibility Value Proposition
- Interest Payment Option Value
- Rollover & Renewal Benefits
- Long-Term Investment Growth Value

Best for Quality

This award recognises the business term deposit provider demonstrating superior service standards, premium investment features, and exceptional banking experiences. Applicants were assessed based on service excellence, investment management tools, business support quality, and reporting capabilities. The award is given to the provider with the highest weighted rating across the following categories:

- Investment Management Tool Quality
- Maturity Notification & Alerts
- Comprehensive Reporting & Statements
- Rate Comparison & Advisory Tools
- Dedicated Business Support Access
- Digital Platform Sophistication
- Portfolio Management Capabilities

Best for Flexibility

This award recognises the business term deposit provider offering the most adaptable investment solutions that accommodate diverse business treasury needs. Applicants were assessed based on term length variety, early access conditions, rollover options, and interest payment flexibility. The award is given to the provider with the highest weighted rating across the following categories:

- Term Length Range & Variety
- Early Withdrawal Condition Fairness
- Automatic Rollover Customisation
- Interest Payment Frequency Options

- Partial Withdrawal Availability
- Minimum Investment Flexibility
- Laddering & Multi-Deposit Options

Outstanding Customer Service

This award recognises the business term deposit provider delivering exceptional customer service through responsive support and investment expertise. Applicants were assessed based on service accessibility, response quality, investment knowledge expertise, and problem resolution effectiveness. The award is given to the provider with the highest weighted rating across the following categories:

- Multi-Channel Support Availability
- Average Response Time Performance
- Investment Specialist Expertise
- Online Application Process Efficiency
- Support Team Location & Access
- Business Relationship Management
- Issue Resolution Effectiveness

Assessment Criteria

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

1. Affordability & Fees

The independent judging panel examines each business account provider based on their fee structure, affordability, and cost transparency. This includes a detailed assessment of all potential costs incurred by businesses throughout their relationship with the provider, including account setup, ongoing service fees, transaction costs, and international fees. Applicants are compared based on their fees relative to industry benchmarks and transparency in fee communication.

- Account Opening, Card Issuance & Replacement Fees
- Monthly Service Fees & Fee Waiver Conditions
- Payment Processing Fees & Transaction Costs
- ATM Withdrawal Fees & International Transaction Fees

2. Flexibility & Features

The independent judging panel examines each business account provider based on their interest rate structures, account features, and digital banking capabilities. This includes a detailed assessment of how providers accommodate different business needs through flexible account terms, competitive rates, banking features, and technology integrations. Applicants are compared based on their rates and features relative to industry benchmarks and business customer requirements.

- Interest Rate Structures & Sign-up Incentives
- Term Deposit Rates & Interest Payment Frequency
- Overdraft Facilities & Daily Transfer Limits
- Digital Banking Features & Software Integrations

3. Customer Experience

The independent judging panel examines each business account provider based on their application process, customer support quality, and service delivery. This includes a detailed assessment of how providers serve business customers through accessible application processes, comprehensive support channels, and value-added business services. Applicants are compared based on their service quality relative to industry standards and business customer expectations.

- Online Application Capabilities & Documentation Requirements
- Customer Support Channels & Response Times
- Physical Branch Availability & Dedicated Relationship Managers
- Value-Added Services & Business-Focused Features

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 Business Account Providers, and observes demonstrations, as necessary. Our process begins by sending out detailed questionnaires to Business Account Providers. 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 Business Account Providers 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, and Customer Experience, among others, that broadly fall into the following 3 categories:

- Affordability & Fees
- 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	• Account Opening, Card Issuance & Replacement Fees • Monthly Service Fees & Fee Waiver Conditions • Payment Processing Fees & Transaction Costs • ATM Withdrawal Fees & International Transaction Fees	35%
Flexibility & Features	• Interest Rate Structures & Sign-up Incentives • Term Deposit Rates & Interest Payment Frequency • Overdraft Facilities & Daily Transfer Limits • Digital Banking Features & Software Integrations	35%
Customer Experience	• Online Application Capabilities & Documentation Requirements • Customer Support Channels & Response Times • Physical Branch Availability & Dedicated Relationship Managers • Value-Added Services & Business-Focused Features	30%

