WeMoney Awards Program – Ratings & Methodology Criteria

Innovation Awards

Name: 2026 WeMoney Innovation Awards

Key Dates:

Applications open: Wednesday, 22-Jul-2026
Applications close: Friday, 14-Aug-2026
Winners announced: Thursday, 20-Aug-2026

2026 WeMoney Innovation Awards Summary

The WeMoney Innovation Awards celebrate the most innovative companies, products, services, and features in the Australian market, offering outstanding value, and service quality for financial services and retail customers.

We use our knowledge and experience to identify those companies which have delivered products, services, and features that provide better value and customer outcomes through innovation, and recognise them with the WeMoney Innovation Awards.

For applicants, a WeMoney Innovation 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 Innovation Award Categories

Overall Award Categories
Innovation of the Year - Energy
Innovation of the Year - Energy Plan
Innovation of the Year - Life Insurance
Innovation of the Year - House Deposit
Innovation of the Year - Home Buying
Innovation of the Year - Salary & Benefits
Innovation of the Year - Salary Packaging
Innovation of the Year - Car Warranty
Innovation of the Year - Online Car Marketplace
Innovation of the Year - Cashback Platform
Innovation of the Year - Debt Reduction
Innovation of the Year - Credit Cards
Innovation of the Year - EV Finance
Innovation of the Year - Embedded Business Finance
Innovation of the Year - Specialist Business Finance

Awards Methodology

Innovation of the Year - Energy
This award recognises the provider delivering innovative energy solutions that improve how Australians manage, compare, or reduce energy costs. Applicants were assessed based on product innovation, customer impact, accessibility, and energy outcome improvement. The award is given to the provider based on the following criteria:

- Energy Solution Innovation
- Technology Platform Excellence
- Customer Experience & Usability
- Pricing & Value Innovation
- Sustainability & Environmental Impact
- Market Disruption Potential

Innovation of the Year - Energy Plan
This award recognises the provider helping Australian households get more value from home battery storage through innovative plans, virtual power plant participation, and smarter charge and discharge. Applicants were assessed based on plan innovation, customer savings impact, grid participation, and battery owner experience. The award is given to the provider based on the following criteria:

- Battery Value & Plan Innovation
- Battery Owner Experience
- Customer Savings Impact
- Grid Participation Capability
- Charge & Discharge Control
- Sustainability Impact

Innovation of the Year - Life Insurance
This award recognises the provider delivering innovation in the Australian life insurance market through new products, services, or models that improve policyholder outcomes. Applicants were assessed based on solution innovation, technology use, accessibility, and policyholder outcomes. The award is given to the provider based on the following criteria:

- Solution Innovation & Design
- Digital Technology Integration
- Customer Experience Transformation
- Accessibility & Affordability Innovation
- Policyholder Outcome Innovation
- Market Disruption Potential

Innovation of the Year - House Deposit

This award recognises the provider addressing Australia's house deposit challenges through creative deposit assistance, savings acceleration, and alternative pathways to homeownership. Applicants were assessed based on deposit solution innovation, first home buyer accessibility, and homeownership impact. The award is given to the provider based on the following criteria:

- Deposit Solution Innovation
- First Home Buyer Accessibility
- Partnership Model Excellence
- Technology & User Experience
- Regulatory Innovation & Compliance
- Homeownership Impact Measurement

Innovation of the Year - Home Buying

This award recognises the property service provider transforming the Australian property market through innovative platforms or services that enhance transactions and accessibility. Applicants were assessed based on property solution innovation, technology advancement, transaction efficiency, and market impact. The award is given to the provider based on the following criteria:

- Property Solution Innovation
- Technology Platform Excellence
- Market Accessibility Enhancement
- Transaction Process Innovation
- Data & Analytics Innovation
- Customer Experience Transformation

Innovation of the Year - Salary & Benefits

This award recognises the provider delivering innovative workplace pay and benefits technology that improves how Australian employees are paid and how benefits are delivered. Applicants were assessed based on product innovation, employer integration, employee experience, and market impact. The award is given to the provider based on the following criteria:

- Benefits Product Innovation
- Employer Integration Excellence
- Employee Experience & Usability
- Payroll & Payments Innovation
- Technology Platform Performance
- Market Adoption & Growth

Innovation of the Year - Car Warranty

This award recognises the provider delivering innovative car warranty and vehicle protection solutions that improve cover, transparency, and value for Australian motorists. Applicants were assessed based on product innovation, claims and service experience, pricing transparency, and customer accessibility. The award is given to the provider based on the following criteria:

- Warranty Product Innovation
- Claims & Service Experience
- Pricing & Value Transparency
- Digital Experience Excellence
- Customer Accessibility & Inclusion
- Market Disruption Potential

Innovation of the Year - Online Car Marketplace
This award recognises the provider delivering an innovative online car marketplace that improves how Australians research, buy, and sell vehicles. Applicants were assessed based on platform innovation, inventory and pricing transparency, purchase and delivery experience, and customer trust measures. The award is given to the provider based on the following criteria:

- Marketplace Platform Innovation
- Inventory & Pricing Transparency
- Purchase & Delivery Experience
- Customer Trust & Assurance
- Data & Analytics Capabilities
- Market Adoption & Growth

Innovation of the Year - Cashback Platform
This award recognises the provider delivering innovative cashback solutions that enhance how Australians maximise value from everyday spending through creative reward structures and user experiences. Applicants were assessed based on cashback innovation, platform sophistication, and customer engagement. The award is given to the provider based on the following criteria:

- Cashback Structure Innovation
- Technology Platform Excellence
- Merchant Partnership Innovation
- Customer Engagement & Retention
- Mobile Experience & Usability
- Market Penetration & Growth

Innovation of the Year - Debt Reduction
This award recognises the provider delivering innovative debt reduction solutions that help Australians consolidate, manage, and pay down debt faster. Applicants were assessed based on product innovation, customer engagement and

behaviour change, affordability and hardship support, and measurable debt outcomes. The award is given to the provider based on the following criteria:

- Debt Solution Innovation
- Customer Engagement & Behaviour
- Affordability & Hardship Support
- Technology Platform Excellence
- Financial Wellbeing Support
- Measurable Debt Outcomes

Innovation of the Year - Credit Cards
This award recognises the credit card provider delivering innovative card products or features that improve value, control, and transparency for Australian cardholders. Applicants were assessed based on product innovation, digital and app experience, fee and rate transparency, and customer outcome improvement. The award is given to the provider based on the following criteria:

- Card Product Innovation
- Digital & App Experience
- Fee & Rate Transparency
- Spend Control & Insights
- Rewards & Value Innovation
- Customer Outcome Improvement

Innovation of the Year - EV Finance
This award recognises the provider delivering innovative electric vehicle finance solutions that improve access to and affordability of EV ownership for Australians. Applicants were assessed based on finance product innovation, digital application experience, pricing and incentive structures, and EV adoption impact. The award is given to the provider based on the following criteria:

- EV Finance Product Innovation
- Digital Application Experience
- Pricing & Incentive Structures
- Lender Panel & Access Breadth
- Sustainability & Emissions Impact
- EV Adoption Impact

Innovation of the Year - Salary Packaging
This award recognises the provider delivering innovative salary packaging and novated leasing solutions that improve how Australian employees access workplace tax benefits. Applicants were assessed based on packaging product innovation, employer and employee experience, compliance excellence, and member value. The award is given to the provider based on the following criteria:

- Packaging Product Innovation
- Novated Leasing Innovation
- Employer Onboarding Experience
- Employee Experience & Usability
- Compliance & Governance Excellence
- Customer Value Delivered

Innovation of the Year - Embedded Business Finance
This award recognises the provider delivering innovative embedded finance solutions that give Australian businesses capital at the point of need within existing platforms. Applicants were assessed based on embedded product innovation, integration and partner capability, credit decisioning, and business outcomes. The award is given to the provider based on the following criteria:

- Embedded Product Innovation
- Integration & Partner Capability
- Credit Decisioning Innovation
- Technology Platform Performance
- Business Access to Capital
- Market Adoption & Growth

Innovation of the Year - Specialist Business Finance
This award recognises the provider delivering innovative specialist finance solutions for Australian businesses underserved by mainstream lenders. Applicants were assessed based on product innovation, credit assessment approach, speed and service delivery, and demonstrated impact on business access to capital. The award is given to the provider based on the following criteria:

- Specialist Product Innovation
- Credit Assessment Approach
- Speed & Service Delivery
- Technology Platform Excellence
- Underserved Segment Reach
- Business Growth Impact

Assessment Criteria

Awards are based on a comprehensive list of individual criteria applied to each company, product and service, assessing important factors, such as:

1. Innovation
The independent judging panel examines each provider based on their foundational purpose and breakthrough product development within Australia's financial services sector. This includes a detailed assessment of company founding stories, overarching missions, and product or service elements that demonstrate novel approaches to market challenges. Applicants are compared based on their ability to establish clear innovation mandates and deliver genuinely differentiated solutions relative to existing market offerings.

- Founding Story & Mission
- Product Elements Emphasising Innovation
- Non-Technical Overview of Differentiation

2. Product Quality
The independent judging panel examines each provider based on their market understanding, problem-solving capabilities, and execution resilience in delivering innovative solutions. This includes a detailed assessment of target customer identification, market opportunity analysis, competitive positioning, and barrier management strategies. Applicants are compared based on their depth of market insight, solution effectiveness, and ability to overcome implementation challenges relative to industry standards.

- Customer Segments & Market Growth Potential
- Customer Pain Points & Solution Advantages
- Barriers Faced in Innovation Delivery
- Implementation Challenge Management

3. Performance Impact
The independent judging panel examines each provider based on their projected measurable outcomes and quantifiable benefits delivered to customers and markets. This includes a detailed assessment of adoption forecasts, cost reduction metrics, customer satisfaction improvements, and broader market impact indicators. Applicants are compared based on their ability to define specific, measurable milestones and demonstrate tangible value creation relative to industry benchmarks.

- Adoption Rates & Cost Savings Projections
- Customer Satisfaction & Emissions Reduction
- Specific Metrics & Achievement Milestones

4. Customer Experience

The independent judging panel examines each provider based on their capacity to transform customer interactions and establish new industry performance standards. This includes a detailed assessment of customer experience enhancement strategies, product quality improvements, performance outcome optimisation, and industry standard redefinition approaches. Applicants are compared based on their vision for customer experience transformation and ability to elevate industry benchmarks relative to current market practices.

- Customer Experience Redefinition
- Product Quality & Performance Improvements
- Industry Standard Transformation

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 brands and observes demonstrations, as necessary. Our process begins by sending out detailed questionnaires to brands. 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

Brands were given 3 weeks to respond to our invitation process and provide all necessary data. Only companies 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 Innovation, Product Quality, Performance Impact and Customer Experience, among others, that broadly fall into the following 4 categories:

- Innovation
- Product Quality
- Performance Impact
- 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 (%)
Innovation	• Founding Story & Mission • Product Elements Emphasising Innovation • Non-Technical Overview of Differentiation	**25%**
Product Quality	• Customer Segments & Market Growth Potential • Customer Pain Points & Solution Advantages • Barriers Faced in Innovation Delivery • Implementation Challenge Management	**25%**
Performance Impact	• Adoption Rates & Cost Savings Projections • Customer Satisfaction & Emissions Reduction • Specific Metrics & Achievement Milestones	**25%**
Customer Experience	• Customer Experience Redefinition • Product Quality & Performance Improvements • Industry Standard Transformation	**25%**