



## **Theme: Educate, Empower, Enrich: The Financial Literacy Promise**

### **AWARD CATEGORIES AND JUDGING CRITERIA**

We wish to invite you to participate in the **Banking Awards 2025**. The awards gala dinner will be held on Wednesday, 30<sup>th</sup> April, 2025 at the JW Marriott Hotel ballroom, starting at 6.30 pm.

*"Educate, Empower, Enrich: The Financial Literacy Promise"* our theme for this year, encapsulates the transformative journey of financial education in Kenya, making it an ideal theme for the Banking Awards 2025. This powerful theme reflects the banking sector's commitment to equipping citizens with crucial financial knowledge, enabling informed decision-making, and ultimately fostering economic prosperity across the nation.

The theme's three pillars align perfectly with Kenya's banking landscape:

1. **Educate:** Emphasizes the sector's dedication to spreading financial knowledge, from basic concepts to advanced financial planning.
2. **Empower:** Highlights how financial literacy gives individuals the confidence and tools to take control of their financial lives.
3. **Enrich:** Underscores the ultimate goal of financial education - improving the economic well-being of individuals and communities.

This theme resonates strongly with Kenya's Vision 2030 goals, emphasizing the role of financial literacy in driving inclusive growth and empowering individuals to build more resilient financial futures. It acknowledges the rapid digitalization of banking services in Kenya and the need for corresponding education to ensure no one is left behind.

Furthermore, "The Financial Literacy Promise" speaks to the long-term commitment of Kenya's banking sector to support sustainable economic development. It recognizes that financial education is not a one-time effort but an ongoing promise to the Kenyan people, supporting their journey from financial awareness to financial success.

By adopting this theme, the Banking Awards 2025 will spotlight institutions that have made significant strides in promoting financial literacy, thereby contributing to the nation's economic empowerment and prosperity.

The awards seek to encourage competition and drive innovation, prudence and stability in the banking sector by celebrating achievers and achievements made by the banking sector in the preceding years.

By showcasing the best performers in the industry, we aim to present the banking public with an opportunity to make informed banking decisions. We welcome all industry players to participate in the awards.

This can only be achieved if we incorporated all industry players in the awards. To achieve this, we have introduced new award categories and judging criteria and revised several existing ones. We have also eliminated the need for sending entries for some key award categories. Thus, all banks have been included in this year's awards in many more categories than previously.

Where entries are not required, we have incorporated a number of parameters in the judging process. These include:

1. Financial performance, based on our analysis of the publicly available financial information that banks are mandated to publish by law.
2. Customer satisfaction surveys
3. Market perceptions and awareness of products and services as determined through a survey
4. Publicly available information such as on corporate governance for listed banks
5. Bank charges based on our analysis of publicly available tariff guides that banks are required to publish in their banking halls and other public platforms.
6. A comparative assessment of products and services offered by the banks.

The **Best Banks in Kenya 2025** will therefore be banks that perform best based on these parameters.

Where entries are required, a panel of expert judges drawn from various disciplines shall decide on the winners as per set criteria. The judge's decisions will be informed by assessment of information presented by the entrants as well as other information that will be available to them from our analysis and surveys, whose results will be published in our Banking Survey 2025.

The panel of judges may contact entrants directly for any additional information they might need to help them in the judging process.

**PKF Kenya**, the 2025 judging process partners, will oversee and audit the entire judging process including the selection of judges and verification of entries. Entries commence on **Monday 12<sup>th</sup> February, 2025** and close on **Sunday, 16<sup>th</sup> March 2025**. All entries must be submitted on the **ThinkAwards** platform accessible through the Think Business Banking Awards website, [www.bankingawards.co.ke](http://www.bankingawards.co.ke)

### **Eligibility**

- Entries are open to all Commercial banks and Micro-Finance (MF) Banks licensed and regulated by the Central Bank of Kenya.
- Entries must be for projects that have been implemented within the previous 18 months.
- Each award category has its eligibility criteria. Kindly refer to it to ensure you are entered in the most appropriate categories.

The judges reserve the right to amend the judging criteria, change the maximum allocated score for any criteria, accept or reject entries. Where one entry is submitted jointly by one or more parties, the judges have the authority to assess and determine if the entry was really a joint effort.

### **Submission Guidelines**

- Log on to our awards website [www.bankingawards.co.ke](http://www.bankingawards.co.ke). Click on the submit entry link which will take you to our new awards platform **ThinkAwards**
- Make sure it is clear what individual, department, company (or companies in the case of joint entries), you are entering. You can enter more than one project or program in a category.
- Include a summary of the product/company or individual you are entering for an award.
- Attach supporting documents: on your first page provide a simple covering statement of the story behind the project or program you have entered.
- Each category has its own judging criteria and parameters. Ensure that you provide information for each parameter as indicated in each award category.
- Pay attention to the maximum score awarded for each parameter.
- Attach relevant reference/supporting details including photos, videos as well as customer testimonials where applicable and available.
- If measurable targets were achieved, it is important to provide that evidence, i.e what the target was, if and how it was were achieved.

**NB: No paper or late entries will be accepted. Entrants are not required to submit any financial reports.**

## SPECIAL THEME ACTION AWARD

### 0.1 Banks with the Best Financial Literacy programs [Submissions invited]

The **Banks with the Best Financial Literacy programs** will be the ones that demonstrate the following:

1. **Program Reach and Accessibility:** Evaluates the scale and inclusivity of the bank's financial literacy initiatives, considering factors like number of people reached, diversity of target audiences, and accessibility across various formats and languages.
2. **Content Quality and Relevance:** Assesses the comprehensiveness, relevance, and customization of educational content, ensuring alignment with national goals and practical applicability for different demographic groups.
3. **Innovation and Technology Integration:** Measures the bank's use of digital platforms, emerging technologies, and engaging methods like gamification to enhance the learning experience and broaden program reach.
4. **Partnerships and Collaboration:** Examines the bank's efforts in forming strategic alliances with educational institutions, community organizations, government bodies, and other stakeholders to amplify the impact of financial literacy initiatives.
5. **Impact Measurement and Continuous Improvement:** Evaluates the bank's approach to tracking program effectiveness, using data-driven insights to refine initiatives, and demonstrating tangible improvements in financial behaviors and outcomes among participants.

The judges will look at:

<b>Financial Criteria (see Appendix 1)</b>	20%
<b>ESG Factors (see Appendix 2 )</b>	10%
<b>Judging Criteria C. Other criteria</b>	<b>Max. Score</b>
Program reach and accessibility	10%
Content Quality and relevance	
Innovation and technology integration	20%
Partnerships and collaboration	20%
Impact measurement and continuous improvement	20%
<b>Sub -total</b>	<b>70%</b>
<b>Total</b>	<b>100%</b>

## SECTION A: COMMERCIAL BANKS

### 1. Overall Best Bank in Kenya 2025 [Submissions encouraged]

The **Best Bank in Kenya 2025** will be the Bank that best demonstrates the following: Commitment to Environment, Social and Governance factors (ESG) best practices, products and process innovation, good customer ratings on its products and services as well as solid financial performance.

From each Tier, all banks are first assessed on the basis of financial soundness. The financial soundness will be determined by 10 different parameters shown in Appendix 1, which measure asset quality, liquidity, earnings and capital adequacy.

Based on their financial performance, the top 5 banks in each of the four tiers will be shortlisted. They will then be assessed on ESG factors as shown in Appendix 2. Other parameters and attendant scores are listed below:

Only the Best Bank in Tier 1, Tier 2, Tier 3 and Tier 4 will be eligible to win this The Overall Best Bank in Kenya. These Best Banks in each Tier will be then judged amongst themselves based on their performance in financials, corporate governance and other criteria listed below.

The judges will look at:

Financial Criteria (see Appendix 1- Prorated 50%)	50%
ESG Factors (see Appendix 2 - Prorated 20%)	20%

Judging Criteria C. Other criteria	Max. Score
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	20%
Product offering/ innovation (Comparative analysis and customer perception)	20%
Customer Satisfaction Survey (Based on a study)	20%
The bank with the lowest charges to customers (Based on our Tariff analysis)	10%
Technology application (Comparative analysis and customer perception)	30%
<b>Sub -total</b>	<b>100%</b>
<b>Total (Prorated to 30%)</b>	<b>30%</b>

### 2. The Best Bank in Tier I [Submissions encouraged]

Tier I are banks with total assets in excess of Ksh. 250 Billion. All banks under this category are first assessed on the basis of financial soundness. The financial soundness will be determined by 10 different parameters shown in Appendix 2, which measure asset quality, liquidity, earnings and capital adequacy.

Based on the financial performance top 5 banks will be shortlisted and then subjected to an assessment on the ESG factors and other Criteria whose parameters are listed below. The ESG Criteria is as shown in Appendix 2. The Best Bank for this Tier will be the one with the total highest score in Financial Criteria, ESG factors and other criteria shown below.

The judges will look at:

Financial Criteria (see Appendix 1- Prorated 50%)	50%
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ESG Factors (see Appendix 2 - Prorated 20%)	20%
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Judging Criteria C: Other criteria	Max. Score
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	20%
Product offering/ innovation (Comparative analysis and customer perception)	20%
Customer Satisfaction Survey (Based on a study)	20%
The bank with the lowest charges to customers (Based on our Tariff analysis)	10%
Technology application (Comparative analysis and customer perception)	30%
<b>Sub -total</b>	<b>100%</b>
<b>Total (Prorated to 30%)</b>	<b>30%</b>

### 3. The Best Bank in Tier II [Submissions encouraged]

Tier II are banks with total assets less than **Ksh 250 Billion** but more than **Ksh 75 Billion**. All banks under this category are first assessed on the basis of financial soundness. The financial soundness will be determined by 10 different parameters shown in Appendix 1, which measure asset quality, liquidity, earnings and capital adequacy.

Based on the financial performance top 5 banks will be shortlisted and then subjected to an assessment on the ESG factors and other Criteria whose parameters are listed below. The ESG Criteria is as shown in Appendix 2. The Best Bank for this Tier will be the one with the total highest score in Financial Criteria, ESG factors and other criteria shown below:

The judges will look at:

Financial Criteria (see Appendix 1- Prorated 50%)	50%
ESG Factors (see Appendix 2 - Prorated 20%)	20%

Judging Criteria C. Other criteria	Max. Score
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	20%
Product offering/ innovation (Comparative analysis and customer perception)	20%
Customer Satisfaction Survey (Based on a study)	20%
The bank with the lowest charges to customers (Based on our Tariff analysis)	10%
Technology application (Comparative analysis and customer perception)	30%
<b>Sub -total</b>	<b>100%</b>
<b>Total (Prorated to 30%)</b>	<b>30%</b>

### 4. The Best Bank in Tier III [Submissions encouraged]

Tier III are banks with total assets less than **Ksh 75 Billion** but more than **Ksh 20 Billion**. All banks under this category are first assessed on the basis of financial soundness. The financial soundness will be determined by 10 different parameters shown in Appendix 1, which measure asset quality, liquidity, earnings and capital adequacy.

Based on the financial performance top 5 banks will be shortlisted and then subjected to an assessment on the ESG factors and other Criteria whose parameters are listed below. The ESG Criteria is as shown in Appendix 2. The Best Bank for this Tier will be the one with the total highest score in Financial Criteria, ESG factors and other criteria shown below:

The judges will look at:

Financial Criteria (see Appendix 1- Prorated 50%)	50%
ESG Factors (see Appendix 2 - Prorated 20%)	20%

<b>Judging Criteria C: Other criteria</b>	<b>Max. Score</b>
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	20%
Product offering/ innovation (Comparative analysis and customer perception)	20%
Customer Satisfaction Survey (Based on a study)	20%
The bank with the lowest charges to customers (Based on our Tariff analysis)	10%
Technology application (Comparative analysis and customer perception)	30%
<b>Sub -total</b>	<b>100%</b>
<b>Total (Prorated to 30%)</b>	<b>30%</b>

## 5. The Best Bank in Tier IV [Submissions encouraged]

Tier IV are banks with total assets less than **Ksh 20 Billion**. All banks under this category are first assessed on the basis of financial soundness. The financial soundness will be determined by 10 different parameters shown in Appendix 2, which measure asset quality, liquidity, earnings and capital adequacy.

Based on the financial performance top 5 banks will be shortlisted and then subjected to an assessment on the ESG factors and other Criteria whose parameters are listed below. The ESG Criteria is as shown in Appendix 2. The Best Bank for this Tier will be the one with the total highest score in Financial Criteria, ESG factors and other criteria shown below:

The judges will look at:

Financial Criteria (see Appendix 1- Prorated 50%)	50%
ESG Factors (see Appendix 2 - Prorated 20%)	20%

<b>Judging Criteria C: Other criteria</b>	<b>Max. Score</b>
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	20%
Product offering/ innovation (Comparative analysis and customer perception)	20%
Customer Satisfaction Survey (Based on a study)	20%
The bank with the lowest charges to customers (Based on our Tariff analysis)	10%
Technology application (Comparative analysis and customer perception)	30%
<b>Sub -total</b>	<b>100%</b>
<b>Total (Prorated to 30%)</b>	<b>30%</b>

## 6. The Bank with the lowest charges for SME / Individuals [No submissions]

A tariff survey on bank tariffs will inform the winners in this category. An index for banks based on the charges levied to their customers. The basis of the rankings will be on three scenarios modeled around the banking activities of three typical customers then assessing how each customer would have been charged for similar transactions by each bank over a twelve month period. The banks will then be ranked from the lowest in charges to the highest. There will be two sub categories for this category

- The bank with the lowest charges for individual customers.
- The bank with the lowest charges for SMEs

## 7. Best Bank to Borrow From [No submissions] New

This category is open to all banks. The winning bank will need to be financially stable, as evidenced in our analysis and also score well in ESG factors. Most importantly, this award is given to the bank with the lowest overall charge for a borrower taking a loan, these include legal and setup fees.

The judges shall examine:

Financial Criteria (see Appendix 1- Prorated 30%)	10%
ESG Factors (see Appendix 2 - Prorated 10%)	10%

Judging Criteria_ C. Other criteria	Max. Score
Current interest rate charged on loans	40%
Legal fees charged	20%
Other setup fee and charges	20%
<b>Total</b>	<b>60%</b>

## 8. The Most Customer-centric bank [Submissions invited]

The category looks at the overall customer experience with their banks. A country wide Customer satisfaction survey commissioned by Think Business and conducted by Infotrak Research & Consulting, amongst other information derived from entry document will be used to determine the winners.

Judges will be looking at:

Judging Criteria	Max. Score
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	10%
Product offering/ innovation (Comparative analysis and customer perception)	20%
Customer Satisfaction Survey (Based on a study)	50%
The bank with the lowest charges to customers (Based on our Tariff analysis)	10%
Technology application (Comparative analysis and customer perception)	10%
<b>Total</b>	<b>100%</b>

## 9. Best Bank in Mobile Banking [Submissions invited]

Customers are looking for convenient banking, Mobile banking offers them this opportunity and



the bank that will survive the competition is the bank that offers the most effective mobile banking application.

Judges will be looking at:

	<b>Max. Score</b>
Scalability and integration possibilities of technology platform	20%
Service offering on the Mobile Banking platform	15%
Fraud Detection and Prevention measures put in place by the bank	15%
Turnaround time for bank account to Mobile Money Service Provider Account	10%
Turnaround time for bank service queries	10%
Nature of accessibility via different mobile gadgets	10%
Demonstration of ease of registration and usage	10%
Evidence of success in getting customers to use the platform.	10%
<b>Total</b>	<b>100%</b>

## 10. Best Bank in Internet Banking [Submissions invited]

Internet Banking has grown tremendously over the years particularly with the middle class and corporate banking clientele. This category will award the best bank in provision of internet banking as an alternative channel to its customers particularly through a website.

Judges will be looking at:

<b>Judging Criteria</b>	<b>Max. Score</b>
Scalability and integration possibilities of technology platform	20%
Service offering on the Internet Banking platform	15%
Fraud Detection and Prevention measures put in place by the bank	15%
Turnaround time for 'within bank transfers' and bank account to Mobile Money Service Provider Account transfers	15%
Demonstration of ease of registration and usage	15%
Real time accessibility to account transactions.	10%
Evidence of success in getting customers to use the platform.	10%
<b>Total</b>	<b>100%</b>

## 11. Best Bank in Agency Banking [Submissions encouraged]

Several banks in Kenya have embraced agency banking as a means to spread their network, moving services closer to the people and easing congestion in their banking halls. The advent of agency banking is already lowering the cost of doing business for many banks. This initiative is therefore worth rewarding. Judges will be looking at:

<b>Judging Criteria</b>	<b>Max. Score</b>
Number of agents across the Kenya (publicly available)	30%
Distribution network of agents across Kenya (publicly available)	20%
Value/ volume of transactions handled by agents (publicly available)	30%
Diversity of services offered through agents (based on study)	10%

<b>Total</b>	<b>100%</b>
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## 12. Best Bank in Product Innovation [Submissions invited]

Entry is open to all products in the banking sector that entrants feel are most innovative. The judges will be looking for breakthrough products developed through cutting edge design, research and development that has redefined the market by improving usability, access and value to the customer.

## 13. Best Bank in Product Marketing [Submissions invited]

Here the judges typically assess the product that was presented and delivered most effectively to the market. The winning entry will be that product that offers greater value to the customer based on the core elements of marketing - the bank's pricing model, distribution network, promotional strategy and value addition of the product. Through a survey, bank customers are also asked to state what bank products were effectively sold to them. The team of expert judges then pick the winners from a weighted score which is determined also by the volume of actual business attracted by the marketing process.

<b>Judging Criteria</b>	<b>Max. Score</b>
Number of actual subscribers	10%
Value addition of the product to customers	10%
Volume of actual business attracted by the marketing process	20%
Technology application	10%
Customer satisfaction survey-customer feedback	20%
Distribution network and promotional strategy	20%
<b>Total</b>	<b>100%</b>

## 14. Best Bank in SME Banking [Submissions invited]

This is open to all banks whose focus is mainly on SME banking. First, they are assessed on ESG factors and financial soundness using the ten key financial ratios that are also used to determine the Best Bank in Kenya with a maximum score of 60% (See Appendix 1 and 2).

Financial Criteria (see Appendix 1- Prorated 30%)	30%
ESG Factors (see Appendix 2 - Prorated 30%)	30%

The Judges then subject a shortlist of the top ten, to further scrutiny based on the following weighted scores:

<b>Judging Criteria_ C. Other criteria</b>	<b>Max. Score</b>
Customer numbers	5%
Average loan size	5%
Product offering to SME segment	5%
Technology application	5%
Customer Satisfaction Survey (Based on a study)	15%

How competitive tariff rates are to SME customers (based on our survey)	5%
<b>Total</b>	<b>40%</b>

### 15. Best Bank in Mortgage Finance [Submissions invited]

This category is open to banks that have a focus on Mortgage Finance. The judges shall examine:

Judging Criteria	Max. Score
The overall size of the mortgage book in 2023	15%
The rate of growth of the mortgage book in 2023	15%
The most competitive mortgage interest rates	15%
The average quality and value of the mortgage book in 2023	15%
The level of innovation of mortgage products offered	20%
The number of new customer accounts and average value of the same	20%
<b>Total</b>	<b>100%</b>

### 16. Best Bank in Islamic Banking [Submissions invited]

This is open to all full-fledged Islamic banks and other commercial banks with Islamic banking windows. Under this category, banks are first assessed on the basis of corporate governance and financial soundness (of the Islamic component).

The financial soundness will be determined by 10 different parameters that are used in The Banking Survey rankings, which measure asset quality, liquidity, earnings and capital adequacy.

Financial Criteria (see Appendix 1- Prorated 50%)	50%
ESG Factors (see Appendix 2 - Prorated 20%)	20%

The Judges then subject them to further assessment based on the following weighted scores:

Judging Criteria_ C. Other criteria	Max. Score
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	20%
Product offering/ innovation (Comparative analysis and customer perception)	20%
Customer Satisfaction Survey (Based on a study)	20%
The bank with the lowest charges to customers (Based on our Tariff analysis)	10%
Technology application (Comparative analysis and customer perception)	30%
<b>Sub -total</b>	<b>100%</b>
<b>Total (Prorated to 30%)</b>	<b>30%</b>

Each of these values are assessed and weighted. The scores are then evaluated and the bank, with the best overall

### 17. Best Bank in Asset Finance [Submissions invited]

This category is open to banks that have a focus on Asset Financing. The judges shall examine:

Judging Criteria	Max. Score
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The overall size of the asset finance loan book in 2023	10%
The rate of growth of new customer accounts	10%
The average quality and value of the Asset finance loan book in 2023	10%
The diverse types of assets financed	10%
The number of new customer accounts and average value of the same	20%
The rate of growth of the asset book in 2023	20%
The level of innovation of asset Finance products offered	20%
<b>Total</b>	<b>100%</b>

## 18. Best Bank in Agriculture and Livestock Financing [Submissions invited]

This category is open to banks that have a focus on Agriculture Financing. The judges shall examine:

Judging Criteria	Max. Score
The overall size of the agriculture finance loan book in for the last year	10%
The rate of growth of new customer accounts	10%
The average quality and value of the last year's agriculture finance loan book	10%
The diverse types of agricultural assets financed.	10%
The number of new customer accounts and average value of the same	20%
The rate of growth of the loan book last year	20%
The level of innovation of agriculture Finance products offered	20%
<b>Total</b>	<b>100%</b>

## 19. Best Bank in Trade financing [Submissions invited]

This category is open to banks that have a focus on Trade Financing and Trade Financing related products.

The judges shall examine:

Judging Criteria	Max. Score
The overall size of the Trade finance loan book in for the last year	10%
The rate of growth of new customer accounts	10%
The average quality and value of the last year's Trade finance loan book	10%
The diverse types of Trade financing products (e.g. LCs).	10%
The number of new customer accounts and average value of the same	20%
The rate of growth of the loan book last year	20%
The level of innovation of Trade Finance products offered	20%
<b>Total</b>	<b>100%</b>

## 20. Best Bank in Retail Banking [Submissions invited]

This is open to the Tier I banks, because of their lead in customer numbers and deposits. Under this category, banks are first assessed on the basis of corporate governance and financial soundness.

The financial soundness will be determined by 10 different parameters that are used in The Banking Survey rankings, which measure asset quality, liquidity, earnings and capital adequacy.

Financial Criteria (see Appendix 2- Prorated 30%)	30%
ESG Factors (see Appendix 2 - Prorated 10%)	10%

From a shortlist of the top ten, the Judges then subject them to further assessment based on the following weighted scores:

<b>Judging Criteria_ C. Other criteria</b>	<b>Max. Score</b>
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	10%
Product offering/ innovation (Comparative analysis and customer perception)	20%
Technology application (Comparative analysis and customer perception)	20%
Growth in Assets and Liabilities (Financial analysis)	10%
Customer Satisfaction Survey (Based on our study)	10%
The bank with the lowest charges to customers (Based on our Tariff analysis)	20%
Best Bank to Borrow From (based on a comparative analysis)	10%
<b>Total</b>	<b>100%</b>
<b>Subtotal Prorated to 60%</b>	<b>60%</b>

Each of these values are assessed and weighted. The scores are then evaluated and the bank, with the best overall score is declared the winner.

## **21. Best Bank in Corporate Banking [Submissions invited]**

Typically, the big companies will only deal with banks that are successful, stable and measure up to their needs and quality standards.

The banks will be assessed financial first using our financial analysis module that looks at 10 different performance measures. They will also be subjected to a ESG evaluation.

Financial Criteria (see Appendix 1- Prorated 30%)	30%
ESG Factors (see Appendix 2 - Prorated 10%)	10%

The panel of judges will then evaluate them on additional criteria as shown below:

<b>Judging Criteria_ C. Other criteria</b>	<b>Max. Score</b>
No. of companies listed on the NSE that are customers of the bank	20%
No. of non-listed companies with a turnover of more than Ksh. 10B that are customers	30%
Product offering/ innovations for the corporate customers	20%
Technology application geared towards serving the corporate customers.	20%

Evidence of financing options other than loans offered to corporate customers	10%
<b>Total</b>	<b>100%</b>
<b>Subtotal Prorated to 60%</b>	<b>60%</b>

## 22. Best Commercial Bank in Micro-Finance [Submissions invited]

The judges assess the banks with the best focus in Micro finance. This category is open to banks offering micro finance products under the following definitions:

- a) Small loans to the mass market
- b) Informal appraisal of borrowers and investments
- c) Collateral substitutes, such as group guarantees or compulsory savings.
- d) largely targets the lower section of the income spectrum.

It is important that banks offering services to the micro segment are first and foremost, financially stable to mitigate against the risk of these customers losing their money. Hence the need to subject them to a financial stability assessment. They should also buy into ESG factors.

Financial Criteria (see Appendix 1- Prorated 30%)	30%
ESG Factors (see Appendix 2 - Prorated 10%)	10%

The Judges then subject them to further assessment based on the following weighted scores:

<b>Judging Criteria_ C. Other criteria</b>	<b>Max. Score</b>
No. and value of micro finance loans of less than Ksh 50,000 extended to customers	10%
The bank with the lowest charges to customers (Based on our Tariff analysis)	10%
Product offering to Micro-Finance segment	20%
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	10%
Informal nature of loan appraisals, e.g. need for collateral for micro loans	10%
Customer Satisfaction Survey (Based on our study)	10%
Technology application geared towards serving the micro segment.	20%
Best Bank to Borrow From (based on a comparative analysis)	10%
<b>Total</b>	<b>100%</b>
<b>Subtotal Prorated to 60%</b>	<b>60%</b>

## 23. The Most Efficient Bank [Submissions encouraged]

This shall basically be determined by the lowest cost income ratio in 2023. This is a financial ratio that looks at what it costs to generate a certain level of income. All the banks are assessed equally regardless of size.

## 24. Best Recovery Award [Submissions encouraged]

The Judges will be looking at the most sustainable turnaround from loss making to profitability. The winner will be the bank that has sustained profitability for at least three years.

Judging Criteria	Max. Score
Growth in total assets	20%
Growth in customer deposits	20%
Growth in profits	20%
NPLs ratio.	20%
Efficiency ratio	10%
New branches/ outlets opened.	10%
<b>Total</b>	<b>100%</b>

## 25. Best bank in sustainable Corporate Social Responsibility [Submissions invited]

The critical need for corporates to be socially responsible by giving back to society cannot be gainsaid. The objective of this award is to recognize banks that are doing well on this front and to encourage those that have not embraced CSR to do the same. The Judges will be looking at organizations that have adopted a CSR policy and continued commitment to sustainability.

Judging Criteria	Max. Score
Existence of a vehicle (i.e foundation) through which CSR is undertaken	5%
The level of staff, board and management involvements in the CSR activities	10%
The regional spread (across the country) of the bank's CSR program (s).	15%
The diversity of the CSR programs (i.e. education, health e.t.c)	10%
The levels of innovation of the CSR program (identifying the need)	15%
The motivation and participation of partners, communities	10%
Commitment to long-term investment of resources towards the CSR program	15%
A clear measurement of impact and solution of the CSR program(s) community a	20%
<b>Total</b>	<b>100%</b>

## 26. Best Bank in Digital banking [Submissions invited]

Digital technology is dramatically changing how banks interact with their customers. Social media is transforming banking relationships in very significant ways, from improving customer service to allowing users to send money to others via online platforms.

## SECTION B: MICRO-FINANCE BANKS

### 27. Overall Best Micro-Finance Bank in Kenya [Submissions encouraged]

All Micro-Finance Banks are first assessed on corporate governance practices and financial soundness. Financial soundness is determined by 10 different parameters that are used in The Banking Survey rankings, which measure asset quality, liquidity, earnings and capital adequacy.

Based on the financial performance top 5 MF banks will be shortlisted and then subjected to an assessment on the ESG factors and other Criteria whose parameters are listed below. The ESG Criteria is as shown in Appendix 2. The Best MF Bank will be the one with the total highest score in Financial Criteria, ESG factors and other criteria shown below.

Financial Criteria (see Appendix 1- Prorated 50%)	40%
ESG Factors (see Appendix 2 - Prorated 20%)	30%

The shortlisted top 5 MF banks are then subjected to further technical assessment based on the following criteria derived from commissioned market research as well as information derived from your entry documents and other qualitative and quantitative measurements relating to the bank's activities. These are weighted and scored by the judges:

The judges will look at:

Judging Criteria_ C. Other criteria	Max. Score
Customer numbers, branch, agency, ATM network in Kenya (publicly available)	20%
Product offering/ innovation (Comparative analysis and customer perception)	30%
Customer Satisfaction Survey (Based on a study)	20%
Technology application (Comparative analysis and customer perception)	30%
<b>Total</b>	<b>100%</b>
<b>Total prorated to 30%</b>	<b>30%</b>

### 28. The Most Efficient MFB [No submissions] New

This shall basically be determined by the lowest cost income ratio in 2023. This is a financial ratio that looks at what it costs to generate a certain level of income. All the banks are assessed equally regardless of size.

### 29. Best MF Bank in Digital banking [Submissions invited] New

Digital technology is dramatically changing how banks interact with their customers. Social media is transforming banking relationships in very significant ways, from improving customer service to allowing users to send money to others via online platforms.

### 30. Best MF Bank in Product Innovation [Submissions invited]

Entry is open to all banking products development by the Micro-Finance banks that provide innovative solution for the informal and micro finance sector.



The judges will be looking for breakthrough products developed through cutting edge design, research and development that has redefined the market by improving usability, access and value to the customer.

### 31. Best MF Bank in Agriculture and Livestock Financing [Submissions invited]

This category is open to MF banks that have a focus on Agriculture and Livestock Financing. The judges shall examine:

Judging Criteria	Max. Score
The overall size of the agriculture finance loan book in for the last year	10%
The rate of growth of new customer accounts	10%
The average quality and value of the last year's agriculture finance loan book	10%
The diverse types of agricultural assets financed.	10%
The number of new customer accounts and average value of the same	20%
The rate of growth of the loan book last year	20%
The level of innovation of agriculture Finance products offered	20%
<b>Total</b>	<b>100%</b>

### 32. Fastest growing Micro Finance Bank [Submissions encouraged]

This is the MF bank that has exhibited the fastest growth consistently over the past 3 years (2021 - 2023). Assessment will be done on;

Judging Criteria	Max. Score
Growth in total assets	20%
Growth in customer deposits	20%
Growth in profits	20%
NPLs ratio.	20%
Efficiency ratio	10%
New branches/ outlets opened.	10%
<b>Total</b>	<b>100%</b>

## SECTION C: INDIVIDUAL RECOGNITIONS

### 33. Outstanding Young Banker of the year [Submissions invited]

This is a new category that aims at showcasing tomorrow's pacesetters in the Kenyan banking industry. The entrant should be below 35 years and working in the banking sector. The entrant should have shown the ability to generate new ideas, drive innovation and sustainable growth. Through his or her deeds (actions) the individual should have positively changed the fortunes his/her institution to the benefit of customers, colleagues, counterparties, communities and the banking sector. Submissions may be sent by the employing institution or by a person other than the entrant.

### 34. Corporate Banker of the year [Submissions invited]

This will be won by a person in the banking sector who has contributed significantly to the growth of a corporate division of a bank by building a formidable corporate clientele, significantly growing the revenue stream from the corporate banking division in 2023.

### 35. Chief Executive Officer of the year [Submissions invited]

This award shall be won by a chief executive in any of the banks deemed by the judges to have made the greatest contribution in the growth of their bank's business in 2023.

Judges Will is looking at:

Judging Criteria	Max. Score
The performance of the bank with him/her at the helm.	50%
Bank systems innovation and diversification through his/her leadership	20%
Demonstration of commitment to corporate governance.	20%
Individual service and contribution to growth of the sector	10%
<b>Total</b>	<b>100%</b>

### 36. Lifetime Achievement Award in Banking [Submissions invited]

We invite CEOs of banks to send in nominations for long serving individuals in the banking sector, active, retired or posthumous for considerations for the lifetime achievement in banking.

The individual must have spent at least 20 years in banking and has had an outstanding and made a lasting contribution to the growth of the sector.

### 37. Special Judges Awards for Product Innovation [Submissions invited]

This award is given in recognition of innovative products developed outside the banking sector but which have a major impact on the lives of existing and potential bank customers. The judges will be looking for breakthrough products developed through cutting edge design, research and development that have redefined the market by improving usability, access and value to the customer.



**NOTE:**

If you have any feedback regarding the award categories and judging criteria, contact us at [info@thinkbusinessafrica.com](mailto:info@thinkbusinessafrica.com). You can also visit our website [www.bankingsurvey.co.ke](http://www.bankingsurvey.co.ke).

*All information contained in the entries and marked confidential will remain so, and will not be released without the permission of the entrant.*

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## Appendix 21

<b>JUDGING CRITERIA_A. Financial Criteria</b>	<b>Max. Score</b>
Return on average assets	10%
Return on average core capital	5%
Cost of Funds	5%
Efficiency Ratio (Cost income ratio)	5%
Total non-performing loans to total advances	5%
Total Insider Loans to Core Capital	5%
Non-performing loans provision to operating income	5%
Core Capital to Total deposits	5%
Quick Assets to Total Liabilities	5%
Total Assets	5%
Pre-tax Profits	5%
<b>Total</b>	<b>60%</b>
<b>Sub Total Pro-rated to 30%</b>	<b>30%</b>

## Appendix 2

<b>JUDGING CRITERIA_B. ENVIROMENTAL SOCIAL &amp; GOVERNANCE (ESG) FACTORS</b>	
<b>Environmental</b>	
Do you have any investments in green portfolios?	2%
Do you have a policy on funding non-environmentally friendly investments/ investors?	2%
What is the extent of your funding to environmentally friendly ventures? environmental protection initiatives? List	5%
Do you on your own or with other partners engage in environmental protection initiatives? List them.	7%
In your annual reporting do you produce a sustainability report? (Kindly attach it)	5%
Do you have financial solutions/products that generate a positive environmental impact?	2%
Do you have a policy on energy use, greenhouse gas emissions, water and hazardous waste management?	2%
Do you require your suppliers hold the same environmentally friendly values that you do? environmentally friendly?	5%
<b>Sub total</b>	<b>30%</b>
<b>Social</b>	
Are you in compliance with the banking sector charter?	2%
Do you have a deep understanding of the financial lives of your consumers? How are you using that insight to develop affordable, innovative and scalable products to help them improve their financial health?	5%
Do your working conditions, (even now with Covid-19) show a high regard for your employees' health and safety?	5%
Do you have a vehicle (i.e foundation) through which your CSR is undertaken?	2%
What is the level of staff, board and management involvements in the CSR activities?	2%
What is the regional spread (across the country) of the bank's CSR program (s)?	5%
What is the diversity of the CSR programs (i.e. education, health e.t.c)?	5%
What is the levels of innovation of your CSR program (identifying the need)?	5%
Have you committed to a long-term investment of resources towards the CSR program?	2%
Do you clearly measure the impact and solution of the CSR program(s) to the community?	7%
<b>Sub total</b>	<b>40%</b>
<b>Governance</b>	
Age diversity - What is the average age of board members?	2%
Gender - What is the ratio of Female: Male board members?	2%
Professional diversity- How many different professionals are on the board?	2%
Appointments - Do you have transparent and documented procedures for appointment of new Board members (e.g nomination committee)?	2%
Performance: Do you conduct annual performance evaluation of Board members, (including the CEO and Company Secretary)?	2%
Code of Ethics - do you have documented ethical standards and do you ensure it is complied with?	2%
Do you have a dedicated shareholder engagement/ outreach mechanism?	2%
Do you have an ESOP?	4%
Do you have competitive supplier acquisition process?	2%
Cybersecurity, being one of the biggest threats facing the global financial system, is it a top priority for your bank? Do you devote significant resources to protecting and continuously improving your cyber security?	5%
Do you have an independent risk management and compliance process/system?	5%
<b>Sub total</b>	<b>30%</b>
<b>TOTAL</b>	<b>100%</b>