



EUROMONEY

ISLAMIC FINANCE AWARDS 2024

ENTRY GUIDELINES

Overview

Euromoney has been recognising the best banks across the globe in its flagship award programmes for more than 30 years.

Our Islamic Finance Awards offer shariah-compliant institutions worldwide the opportunity to be recognised as the best in this industry.

Euromoney invites banks to participate in this awards programme by submitting detailed information for consideration. This is an opportunity to highlight your institution's achievements during the review period (January 1, 2023 – December 31, 2023) and to demonstrate why your firms deserves to win.

We accept entries from Islamic banks based anywhere in the world and recognise institutions in all categories and geographies where there is sufficient supporting evidence.

Key Dates

Submission deadline: Thursday, 25 January 2024

Review period: January 1, 2023 – December 31, 2023

Winners notified: March 2024

Awards ceremony: May 2024

Key Contact Details

Pitch Questions/Advice: [Alex Pang](#)

Commercial Enquiries: [Peter York](#)

All entries must be made via our [awards portal](#) by Thursday, 25 January 2024.

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Research Methodology

1. Your Entry

- a. Institutions must submit entries via the [awards portal](#) by January 25, 2024.
- b. Banks are requested to make submissions for each country and region they wish to be considered for through 'Country', 'Regional', and 'Global' entries. Data submitted under 'Highlight deals' within these entries will be used to judge the deal awards.
- c. It is not essential to make a global submission. All eligible institutions that make submissions will be considered for global awards where they meet the criteria. If banks submit for multiple countries and regions, the data will be considered collectively when assessing the bank for global awards.
- d. In each entry form, there is the option to submit evidence in text boxes. These text boxes align to the criteria Euromoney will use to evaluate entrants, either in isolation for a specific category award or collectively for an overall country, regional or global winner.
- e. We have outlined the evidence we would like you to include for each category in the portal and below. Entrants that provide the information are more likely to perform better in our assessments.
- f. Institutions are invited to share relevant quantitative data to illustrate their growth and financial performance over the review period. All data sources must be clearly referenced and dated.
- g. Entries can include confidential information that we can use to justify the granting of an award. Anything clearly marked confidential will not be used outside of decision making.

2. Assessment & Judging

- a. You will be able to amend your entry once it has been submitted up until the deadline, but entries cannot be modified after this date.
- b. The Euromoney team will review and analyse all entries from late January across February, including conducting interviews and further research into the market.
- c. The awards are judged by a panel made up of Euromoney's research analysts and journalists.
- d. We aim to make the process as transparent as possible, with the key criteria outlined below. In addition to the submissions received, we undertake our own research, market commentary and sound out market participants.
- e. Euromoney intends to name for its global audience those institutions that produce outstanding performance, quality, service, innovation and progressive business structures.

Award Categories

Country/Territory Awards

Eligible institutions must have an onshore branch presence in the country/territory. A Domestic and International Best Islamic Bank winner will be awarded in each country where applicable. Domestic banks are defined as being headquartered in a particular country, while international banks are those headquartered outside of the country.

- Best Domestic Islamic Bank (in each country)
- Best International Islamic Bank (in each country)

Regional Awards

All institutions with a physical presence in a region are eligible but should have contributed to the growth of the Islamic industry or enhanced its reputation regionally.

- Best Islamic Bank:
 - Africa
 - Asia
 - Europe
 - Latin America
 - Middle East
 - North America

Global Awards

All institutions are eligible but should have contributed to the growth of the Islamic industry or enhanced its reputation globally.

- | | |
|-----------------------------------|--|
| • Best International Islamic Bank | • Best Islamic Project Finance House |
| • Best Islamic Digital Bank | • Best Islamic Leasing House |
| • Best Islamic Bank for ESG | • Best Islamic Fund Manager |
| • Best Sukuk House | • Best Islamic Structured Products House |

Deal categories

All institutions are eligible but the deals should be innovative, precedent-setting or impactful. Deals can be submitted in country, regional and global entries. You may submit more than one example per category if the deals are closed within the review period and are impactful.

- | | |
|-------------------------------------|------------------------------------|
| • Islamic Finance Deal of the Year | • Best Sukuk Deal |
| • Best Islamic Project Finance Deal | • Most Innovative Islamic Deal |
| • Best Islamic Real Estate Deal | • Best Islamic Local Currency Deal |

Awards Criteria

Award decisions will be based on an evaluation of the following evidence, although other relevant evidence of accomplishments will be taken into account.

1. New or enhanced products and services

Provide examples of what you've enhanced or added to your client-facing product and service offering in the review period and evidence how it has benefited your clients, your business and the industry. Data can include but is not limited to examples of new or enhanced Shariah-compliant products and services for retail, corporate and SME clients.

2. Highlight deals

Provide examples of your most impactful, innovative or precedent-setting Islamic finance deals that closed in the review period. All examples you provide will be taken into consideration when evaluating your bank for both the best domestic best bank awards and the relevant global best deal award. You may submit more than one example per category if the deals are closed within the review period and are impactful. Deals examples can include but are not limited to the below Shariah compliant transactions of the following type:

- Investment funds
- Loans
- Project finance
- Real estate transactions
- Sukuk
- Structured products

3. Digital solutions and technology

Provide examples of what you've enhanced or added to your digital offering (client facing and internal) in the review period and evidence how it has benefited your clients, your business and the industry. Data can include but is not limited to evidence of:

- Improved digital user experience
- Improved efficiency or cost-saving through digital products/automation
- Increased uptake of digital products
- Increased digital transactions

4. Environmental social and governance

Provide examples of how your bank has focused on ESG in the review period (externally and internally) and evidence how it has benefited your clients, your business and the industry. Data can include but is not limited to:

- Volume and value of Shariah-compliant sustainable financing and investments (including sukuk) and year-on-year comparison
- Volume of clients invested in shariah-compliant products that meet ESG criteria
- ESG datasets, frameworks or reports published by the bank
- Evidence of the bank's carbon off-setting and year on year comparison
- Total value of Qard al-Hasan and year on year comparison

5. Financial performance

Provide evidence of how your Islamic business performed financially within the review period. Data can include but is not limited to:

- Islamic assets under management
- Value and volume of shariah-compliant retail loan portfolio and year on year comparison
- Value and volume of shariah-compliant corporate loan portfolio and year on year comparison
- Volume and value of sukuk issuance advised on and year on year comparison

6. Business development and transformation

Provide evidence of how your Islamic business developed and transformed within the review period. Data and examples can include but are not limited to:

- Volume of new Islamic retail clients and year on year comparison
- Volume of new Islamic corporate clients and year on year comparison
- Changes in business structure to your Islamic business
- New hires within a country
- Expansion in physical presence

How to submit

To make an entry please create an account on the submission portal at:
<https://euromoneyislamicfinance.awardsplatform.com>

All queries on the methodology and submission content should be sent to Alex Pang at alex.pang@euromoney.com.

Publication and awards ceremony

The Euromoney Islamic Finance Awards 2024 will be published in an upcoming issue of Euromoney and presented at a gala dinner ceremony (details to follow).



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Get in touch

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