



**EUROMONEY**  
**TRANSACTION BANKING**  
**AWARDS 2025**

# Methodology and Guidelines

## Challenger Banks

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## Introduction

### Who Can Enter

- FinTechs
- Digital / neo banks
- NextGen banks

### Benefits of Participation

- Enhance your business's reputation within the global transaction banking industry among clients through independent validation and accreditation
- Gain meaningful feedback into your business from
- Celebrate your business's achievements in the sector
- Demonstrate to clients the value and commitment your business brings to the industry
- Access marketing logos and other promotional collateral
- Receive coverage on Euromoney.com in the form of award profiles and market trend and benchmarking reports
- Secure an invitation to attend the dedicated awards ceremony for Transaction Banking in London
- There is no fee to participate in the research or connected to winning an award
- Opportunity to feature and be ranked in benchmarking reports

### Research Timeline

- Period Under Determination: 1 January 2024 to 31 December 2024
- Submissions Open: 8th April 2025
- Submission Deadlines: 27th June 2025
- Research Interviews: May – August 2025
- Winners Notified: September 2025
- Awards Ceremony: 13<sup>th</sup> November 2025, London
- Results and Analysis Published: 14<sup>th</sup> November 2025

## Award Categories

Euromoney will research most award categories globally, regionally and at a country or territorial level. Categories will only be awarded in geographies where there is sufficient evidence to justify the decision.

Awards may be given for the following 14 regions:

- Africa
  - North Africa
  - Sub-Saharan Africa
- Asia
  - ASEAN
  - Central Asia
- Europe
  - Central and Eastern Europe
  - The Nordics
- The Middle East
- Latin America
  - Central America and the Caribbean
- North America
  - US super-regional

## Awards for Challenger Banks

- Best Challenger Transaction Bank
- Best Challenger Cash Management Bank
- Best Challenger Trade Finance Bank
- Best Cross-Border Payments Provider

## Awards Open for Banks and FinTechs

- Best Merchant Acquirer
- Best API Connectivity Provider
- Best Transaction Banking Partnership

All awards are open for [regional and global level](#), with no country / territorial level awards for Challenger Banks (FinTechs).

## How to Submit

### Entry Portal

All entries should be made through our designated submission portal, linked below.

### [Transaction Banking 2025 Portal](#)

If you are making a submission for the Awards for the first time, you will be asked to create an account. If you made a submission in previous years, you will be able to use the identical log-in details.

You can build your entries over the submission window period and edit and amend them before submitting by logging into your account.

### Submission Forms

Entrants can make submissions by category and geography.

The portal contains online submission forms with text boxes that correlate to the different criteria relevant to each award category.

Each text box contains guidance that outlines what information you should aim to include.

## Methodology

### Your Entry

- The entry process is your opportunity to showcase your institution's accomplishments and achievements within the review period (1 January 2024 to 31 December 2024).
- Each entrant should submit via the awards portal by the specified deadline. 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.
- In each entry form, there is the option to submit evidence in text boxes (supporting information can be submitted as attachments). These text boxes align to the criteria Euromoney will use to evaluate entrants for awards.
- We have outlined the type of evidence we would like you to include for each category in the portal and below in the categories. Entrants that provide the information we request are more likely to perform better in our assessments.
- Providing evidence of impact is critical to performing well in assessments. The scoring frameworks used by Euromoney use a matrix that awards more points to those entries that are able to qualify that the examples they have given have been impactful for their business, their clients or the wider industry.
- Entrants should aim to provide supporting documentation – such as strategy decks, performance reports, investor presentations, data tables and charts, and qualitative overviews – to support their claims and illustrate their growth and performance over the review period. All data should be dated.
- 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. Euromoney may use information not marked confidential in awards profiles or research reports.

### Assessment and Judging

- We aim to make the process as transparent as possible.
- Entrants will be assessed by a panel of Euromoney's research team.
- Entrants will all be scored using frameworks specific to each category.
- Your entry and any information collected during an interview and secondary research, in addition to our team's knowledge of the market and businesses operating within it, will all contribute to your scores.

### Research Interviews

- As part of the research process, Euromoney invites entrants to participate in interviews. The interviews are optional, but Euromoney encourages all entrants to take part.
- The interviews are an opportunity to expand on and discuss the context of your submission(s).
- The interview lengths vary depending on the number of entries covered on a call. Any number of representatives from entrants are welcome to participate in the interviews.

## Scoring

Euromoney's team will score entries using scoring frameworks that align to the criteria for each category. Some examples of the criteria Euromoney uses are:

- Growth in market share or financial performance
- Innovation or enhancements in products or services
- Innovation or enhancements in digital offering and technology

How analysts score entries will be based on a scale designed to reward greater evidence of impact.

## Award Category Criteria

Each award Euromoney gives recognises the bank or provider that has had the most impact on the industry, its clients or its business through innovating, successfully executing strategies or deals, launching and enhancing products and services and technology, or undertaking impactful initiatives.

Listed below are the award categories and primary assessment criteria used to compare entrants and decide winners.

Entrants should focus on highlighting how their business has developed over the period under determination **(1 January 2024 – 31 December 2024)** on their submissions.

Strong entries are those that can evidence how and why a business has made an impact on its business, its clients or the market through its strategy, products, services and advice.

Entrants should always aim to validate any improvements their business has made in the period under determination with evidence. Some examples of how to validate improvement include demonstrating improved financial performance, returns or added efficiencies for clients, or increased market share.

As part of the submission, for specific categories KPIs (Key Performance Indicators) will be required. All KPI information provided will be treated with confidentiality. Data will not be published or disclosed on a nominal or identifiable basis. Beyond objective research and assessment, information may be used in aggregate form solely for the purpose of identifying market trends and for benchmarking against a relevant peer group.



## Awards for Challenger Banks

Applicable for all awards in this section:

Geographic Levels Awarded at: Global, regional

Eligible Global Entrants: All challenger banks, FinTechs, digital / neo banks and NextGen banks

Eligible Regional Entrants: All type of banks mentioned above, with operations in the relevant region

### Best Challenger Transaction Bank

KPIs:

- Number of new solutions launched in period (#)
- Average new product time to market from ideation to launch (months)
- Average NEW to bank client onboarding time, incl. KYC and account opening (days)

Assessment Criteria:

- Data evidencing growth
- Data evidencing product offering expansion
- Disruptive innovation - articulation of how the business model is innovative and what traditional processes / offerings it challenges
- Evidence of expanded or improve geographic and client segment coverage

### Best Challenger Cash Management Bank

KPIs:

- Number of new solutions launched in period (#)
- Average new product time to market from ideation to launch (months)
- Average NEW to bank client onboarding time, incl. KYC and account opening (days)

Assessment Criteria:

- Data evidencing growth
- Data evidencing product offering expansion
- Disruptive innovation - articulation of how the business model is innovative and what traditional processes / offerings it challenges
- Evidence of expanded or improve geographic and client segment coverage

## Best Challenger Trade Finance Bank

### KPIs:

- Number of new solutions launched in period (#)
- Average new product time to market from ideation to launch (months)
- Average NEW to bank client onboarding time, incl. KYC and account opening (days)

### Assessment Criteria:

- Data evidencing growth
- Data evidencing product offering expansion
- Disruptive innovation - articulation of how the business model is innovative and what traditional processes / offerings it challenges
- Evidence of expanded or improve geographic and client segment coverage

## Best Cross-Border Payments Provider Bank

### KPIs:

- Average monthly cross-border payments volume managed (MM transactions)
- Number of countries covered directly or indirectly (#)
- Number of currencies covered directly or indirectly (#)

### Assessment Criteria:

- Evidence of coverage and reach (note: please refer only to corporate flows, not retail flows)
- Evidence of changes in offering breadth
- Examples of improved cost
- Evidence of changes in partner ecosystem
- Data evidencing changes in speed and efficiency

## Awards Open for Banks and FinTechs

**Applicable for all awards in this section:**

**Geographic Levels Awarded at:** Global, regional

**Eligible Global Entrants:** All challenger banks, FinTechs, digital / neo banks and NextGen banks

**Eligible Regional Entrants:** All type of banks mentioned above, with operations in the relevant region

### Best Merchant Acquirer

**KPIs:**

- Annual merchant payment volume (MM transactions)
- Number of active merchants (#)
- Number of card schemes and alternative payment methods supported (#)

**Assessment Criteria:**

- Data evidencing changes in volume of transactions processes
- Evidence of scheme coverage improvements
- Examples of adaptability and strategic innovation
- Evidence of improved geographic coverage

### Best API Connectivity Provider

**KPIs:**

- API calls processed yearly (#)
- Number of new API endpoints in period (#)
- Average client implementation time (days)

**Assessment Criteria:**

- Data evidencing changes in number of API calls
- Data evidencing changes in number of clients using API connectivity
- Examples of improved SDK (software development kit) and documentation
- Examples of new API services or enhancements made to the core API offering
- Examples of marketplace integration
- Evidence of improved security capabilities

### Best Transaction Banking Partnership

**Assessment Criteria:**

- Examples of new or enhanced functionality or capabilities
- Examples of new or enhanced technology
- Data evidencing long-term viability
- Understanding of the joint service model



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## TRANSACTION BANKING AWARDS 2025

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