

ECCU Bank of the Year Awards



What You Need to Know

2022

ECCU Bank of the Year Awards

About the Awards

The ECCU Bank of the Year Awards recognise banks which have made outstanding contributions to the overall development of the people they serve through everyday business practices.

ECCU Bank of the Year Awards are presented to the banks that are adjudged to have demonstrated service excellence and corporate responsibility in selected areas. This year, the categories for the awards are:

1. Corporate Social Responsible
2. Customer Service
3. Financial Education and Empowerment
4. Support to Micro Small and Medium Enterprises (MSMEs)
5. Technological Innovation

The Awards for the 2nd ECCU Bank of the Year Awards were presented on 16 December 2021 and the recipients were:

- CIBCFirst Caribbean International Bank (Antigua and Barbuda) - Customer Service
- Bank of Saint Lucia - Financial Education and Empowerment
- 1st National Bank of Saint Lucia - Pandemic and Banking and Technological Innovation

Criteria for the Awards

All commercial banks operating in the ECCU region which are licensed under the Banking Act are eligible to submit entries for the ECCU Bank of the Year Awards.

Banks may submit entries for as many categories as desired.

General Entry Information

Entry to the ECCU Bank of the Year Awards is free via the Bank of the Year Electronic Portal.

1. Each submission must be completed in a separate online entry form. If you are entering more than one award category, you will need to complete one online form for each award.
2. All details submitted, including those of references, will be held in strictest confidence.
3. Submissions in a category should describe the activity or initiative undertaken by your bank and should outline how the initiative has impacted customers/members of the community, improved your institution's effectiveness and furthered its goals and objectives.
4. The ECCB is likely to ask for client and/or other references during the shortlisting phase. These references are important as they assist the judges in assessing the submission.
5. Please note the quality of your entry can affect the outcome of judging for each category. Information should be presented in a clear, concise and logical format.
6. You may amend your submission(s) at any point and resubmit up until 30 September 2022. However, note that only the last version of your entry will be assessed.

Entry Requirements

1. A statement, no longer than 1000 words, explaining why your bank should receive the Award in the respective category.
2. Supporting material must accompany each entry. This may include images, testimonials,

letters, procedures, video clips, newspaper clippings etc.

3. The name and contact information of the person to be contacted regarding the entry in the event there are any questions or queries.
4. A brief statement of no more than 100 words to be used as the description of each entry for the online voting portion of your score. Voters will cast their votes based on this statement.

Selection of Awardees

A panel of judges which the ECCB will select, will assess the entries. The judging process will include: assessment of the entries; selection of a shortlist for each category; interviews with shortlisted banks and online voting scores. Banks are allowed to encourage members of their communities to log-on and vote. The ECCB will alert the banks when the voting feature is available.

The entries will be assessed based on information provided by the banks outlining their contribution and participation in the respective categories using a points system amounting to 100 for each category. The breakdown of the points is as follows:

- Written submission (50%);
- Interview (30%); and
- Online voting by the public (20%).

The bank that amasses the highest score in each category will receive the ECCU Bank of the Year Award in the respective category.

Entry Deadline

Entries for the 2021 ECCU Bank of the Year Awards should include activities undertaken by the commercial bank over the period September 2021 to September 2022. Multi-year efforts may also be considered. Submissions are to be uploaded no later than 30 September 2022 via the electronic portal. Any changes in these dates will be communicated accordingly.

Assessment of Categories

Categories

Corporate Social Responsibility

The Award for Corporate Social Responsibility is given to the bank that demonstrates how it exhibits company values through positive influence on surrounding communities, taking into account the following:

- Need of the community (environmental, youth, women and senior citizens programmes; sponsorships etc);
- Programme uniqueness; sustainability and creativity;
- Impact; and
- Bank employees' engagement.

Customer Service

Recognition and award for Customer Service goes to the bank which delivers highly personalised commercial and retail banking products and services. The bank should prove through its submission:

- Clearly stated policies and best practices promoting customer service excellence
- Customer feedback programmes
- Customer appreciation programmes
- Commitment to customer service excellence via the continued development of staff
- Improvement of facilities and services

Financial Education and Empowerment

The award for Financial Education and Empowerment goes to the bank which demonstrates commitment by devoting resources to promote a better understanding of financial services and products, entrepreneurship, and general savings and investments issues. This could involve all or some of the following:

- Participation in Financial Information Month
- Participation in or coordination of outreach programmes promoting entrepreneurship, savings and investments
- Provision of small business credit and advisory services
- Spear-heading of initiatives to educate citizens about asset management and protection

Support to Micro Small and Medium Enterprises (MSMEs)

MSMEs are widely recognised for the invaluable contributions they make to economic growth, job creation, and provision of public goods and services. The award for Support to MSMEs goes to the commercial bank which shows commendable efforts in assisting these organisations through lending and other support such as:

- Approved guarantees
- Dollar value of accumulated guarantees
- Promotional/sensitisation efforts
- New jobs created due to financing
- Funding to women entrepreneurs
- Creation of business unit or digital support systems for MSMEs
- Collaborative efforts with organisations that support MSMEs

Technological Innovation

The bank which receives the Award in this category would have shown in its submission novel delivery of initiatives or policies that enhance the bank's products and services by providing innovative technological solutions for market needs. This could include:

- Use of digital channels to enhance customer experience
- FinTech initiatives
- Efficiency in use of technology

Scoring System

Corporate Social Responsibility

Standards	Full Score
Need of the community (environmental, youth, women and senior citizens programmes; sponsorships etc)	30
Programme uniqueness and creativity	25
Impact of initiative	30
Employees' engagement in the initiative(s)	15
Total	100

Customer Service

Standards	Full Score
Clearly stated policies and best practices promoting customer service excellence	20
Customer feedback programmes/customer satisfaction surveys	15
Customer appreciation programmes (giveaways, special rates etc)	15
Commitment to customer service excellence via the continued development of staff through ongoing training	25
Improvement of facilities and services	25
Total	100

Financial Education and Empowerment

Standards	Full Score
Participation in Financial Information Month (FIM)	25
Effectiveness of outreach programmes promoting entrepreneurship, savings and investments	20
Provision of small business credit and advisory services	25
Spear-heading of initiatives to educate citizens about asset management and protection	30
Total	100

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Support for MSMEs

Standards	Full Score
Approved guarantees	20
Dollar value of accumulated guarantees	20
Promotional/sensitisation efforts	10
New jobs created due to financing	20
Funding to women entrepreneurs	20
Creation of business unit or digital support systems to MSMEs	5
Collaborative efforts with organisations that support MSMEs	5
Total	100

Technological Innovation

Standards	Full Score
Use of digital channels to enhance customer experience	40
FinTech initiatives	20
Efficiency in use of technology	40
Total	100

Recognition of Awardees

The ECCU Bank of the Year Awards is the only one of its kind in the ECCB member countries. The Awardees will be announced via the ECCU media and published on the ECCB website and Social Media platforms by 31 December 2022. An Award Ceremony will be held in December 2022 to recognise the winners.

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For more information about the ECCU Bank of the Year Awards:

Email: info@eccb-centralbank.org

or

Visit: <https://www.eccb-centralbank.org/p/community-outreach>

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