

Canstar Innovation Excellence Awards 2021.



Submission Information

About the Canstar Innovation Excellence Awards

The Canstar Innovation Excellence Awards have been running since 2009 to **recognise the products and services making our lives easier and more convenient**. Canstar's Innovation Excellence Awards involve a sophisticated ratings methodology unique to Canstar, which compares submissions we receive from financial institutions on their degree of innovation and impact.

Canstar Innovation Excellence Award winners represent a select group of recent innovations within the financial services industry that have been reviewed, assessed and ranked.



Key Dates

ACTION	DATE
Submissions open	Friday 8 th January, 2021
Submissions close	Friday 5 th February, 2021
Winners announced*	April 2021

* Please note that the Judges' decision is final, and no correspondence will be entered into.

Innovation Excellence Award Segments for 2021

Select an Award segment below to be taken to the questionnaire:

- [Innovation Excellence - Consumer Lending](#)
- [Innovation Excellence - Everyday Banking](#)
- [Innovation Excellence - General Insurance](#)
- [Innovation Excellence - Home Loans](#)
- [Innovation Excellence - Life Insurance](#)
- [Innovation Excellence - Superannuation](#)
- [Innovation Excellence - Wealth and Investing](#)
- [Innovation Excellence - Payment Solutions](#)
- [Innovation Excellence - Digital Solution](#)
- [Innovation Excellence - Customer Experience](#)
- [Innovation Excellence - Business Banking](#)
- [Innovation Excellence - Social Initiative](#)
- [Innovation Excellence - FinTech](#)
- [Innovation Excellence - PropTech](#)
- [Other](#)

Award Questionnaires

Innovation Excellence - Customer Experience

1. Product/Service Overview

Please provide an overview of the product, service or feature offering including the chosen target market and whether there are any costs incurred for the customer.

2. Highlight how your product or service has delivered a better experience for customers in the past 12 months.

Please outline the target market's need/problem this innovation is addressing. How does the innovation address this pain point or have a positive impact on people's lives?

3. Please provide evidence of the innovation's utilisation and impact on improving the customer experience.

Utilisation and impact refers to how customers use or engage with the product or service, or how the innovation reshapes the industry, competition, and consumer behaviour. Examples of supporting evidence might include customer feedback insights such as customer satisfaction or NPS.

4. Demonstrate how this product/service differs to what is currently available in the market from current providers.

What makes this product or service unique, new and/or different to current market options domestically and internationally? How different are the features to those already available? Does it open a new market?

Innovation Excellence – Social Initiative

1. Initiative Overview

Please provide an overview of the initiative, detailing the specific customer segment who benefit from this initiative.

2. Demonstrate how the initiative has delivered a meaningful impact for customers in the past 12 months.

Highlight the key goals of the initiative, as well as steps taken to ensure goals are achieved. How does this initiative support or encourage customers?

3. Please provide supporting evidence to demonstrate the success of the initiative.

Supporting evidence may include data or insights such as uptake/engagement rate, customer feedback or queries.

4. Demonstrate how this initiative differs to what is currently available in the market from current providers.

What makes this initiative unique, new and/or different to current market options domestically and internationally? How different is the initiative from those already available?

All other Awards

1. Product/Service Overview (word limit: 200)

Please provide an overview of the product, service, or feature offering.

2. Outline the target market and highlight the pain points/needs the innovation aims to address.

Who is the primary target market and what are their key pain points or needs that the innovation addresses?

3. Demonstrate how the innovation addresses the target market's pain points/needs.

How does the innovation address/solve these pain points, have a positive impact on people's lives or empower consumers?

4. Provide evidence that demonstrates the innovation's utilisation and impact.

Utilisation and impact refer to how customers use or engage with the product or service, or how the innovation reshapes the industry, competition, and consumer behaviour. Examples of supporting evidence might include customer growth %, customer engagement insights, number of customers or customer feedback (e.g., customer satisfaction or NPS).

5. Demonstrate how this product/service differs to what is currently available in the market from current providers.

What makes this product or service unique, new and/or different to current market options domestically and internationally? How different are the features to those already available? Does it open a new market?

6. Outline any conditions or costs that are attached to the product or service.

If applicable, what are the ongoing costs incurred for customers? Are there any upfront or exit fees?