Organisations and money managers felicitated at Business Today-Money Today Financial Awards ceremony

I t was that time of the year again when the best in the financial domain, ranging across banks, insurance and mutual funds, were honoured for their excellence as organisations and money managers. The Business Today-Money Today Financial Awards ceremony, which was held in Mumbai, recognised and honoured the best in each of the above mentioned categories on various parameters.

Adding weight to the evening was the presence of distinguished personalities like Vinod Rai, first chairman of Banks Board Bureau and former Comptroller and Auditor General of India, and M.V. Nair, chairman, CIBIL, who was the guest of honour. Both Rai and Nair presented the awards.

Rai, who was also the chief guest, emphasised the crisis in the banking sector, especially public sector banks.

“It’s time to introspect why Indian banks are in a state which they find themselves today. The crisis situation has not happened overnight. Hence, it will be prudent to check where we went wrong and take necessary steps to check those mistakes,” Rai said.

Rai also referred to the financial backbone of the economy, which had been adjudged across 11 categories which were both qualitative and quantitative in nature.

The knowledge partner for the category was auditing firm KPMG, which judged every bank to zero in on the winners based on growth, quality of assets, earnings, productivity, efficiency, etc.

Providers of risk cover, insurance companies were classified as general insurance, health insurance and life insurance. The knowledge partner for the same was an online insurance comparison portal PolicyWala. It used data from other banks to long-term money making instruments—mutual funds—these were six categories for equity, debt and AMC of the year.

The winners were judged on the last one year data while long-term awards in each of the categories were presented on the basis of three-year data. Other than the award presentation, a high-powered panel discussion on the subject “Digital Transformation In Financial Services: How To Leverage It To Your Advantage” was held.
Star Health has been adjudged with the Best Health Insurance Provider of the Year 2015-16 at the Business Today-Money Today Financial Awards. The awards are endorsements of Star Health’s performance, strengths and capabilities. It is our constant endeavor to provide the best services for our customers and being recognized for our efforts is the biggest motivation we can get.