finder Awards 2018 Methodology:

Best Savings Account

Dynamic Scoring

Finder's dynamic scoring system is the market-leading method used to score product metrics throughout the finder Awards.

Rather than awarding a set number of points for certain values (e.g. 5 points for credit card interest rates between 15% and 18%), Finder's dynamic scoring system adjusts scores based on the actual range of values across the market. In each judgement period, the range of values across each specific category is divided into 10 percentile groups. The best 10% of metrics receive a score of 10, the next 10% receive a score of nine, and so on. Thus scoring automatically adjusts if the values across the market move. Scoring also adjusts as metrics change across categories due to product types (e.g. rewards credit cards tend to have higher interest rates than other cards).

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Best Savings Account

Selection Criteria
- Introductory or temporary rates were ignored
- Eligibility criteria for ongoing bonus rates was presumed to be fulfilled, see below
- Restricted accounts were ignored
- Accounts that restricted any bonus interest of funds were ignored

Methodology: Metrics were compared to the rest of the market at four dates in the preceding year on 1 September 2017 2 December 2017, 1 March 2018, 1 June 2018. The score over all four periods was averaged. Savings accounts across the market were ranked based on interest rate awarded, presuming a salary of at least $2,000 was paid into the savings account or an associated current account every month and any additional activity required to fulfil an ongoing bonus interest rate was presumed to be fulfilled. Introductory or temporary bonus rates were ignored.