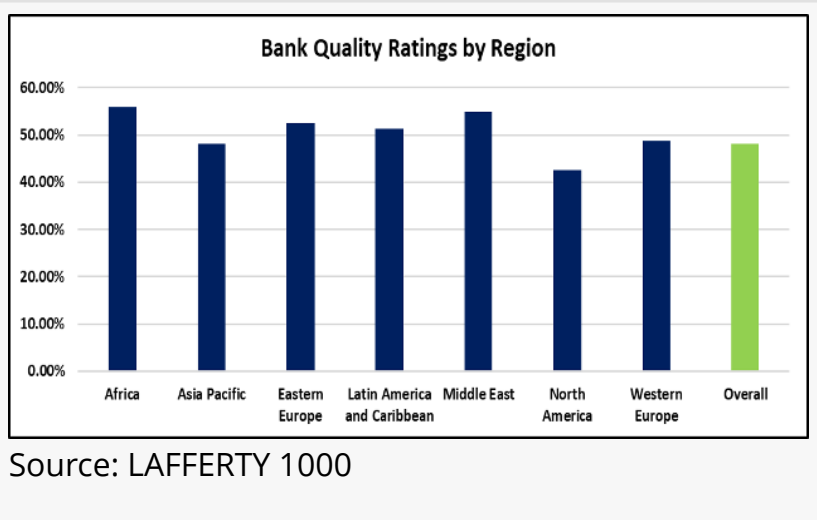


THE STATEMENT reveals quality ratings for 1000 quoted banks worldwide

Western banks "outclassed" by banks in emerging markets

LONDON, UK, July 1, 2020 /EINPresswire.com/ -- Banks from Western Europe, North America and Australia are now clearly outclassed by banks in emerging markets in Asia, Africa, Eastern Europe and Latin America. This is the striking conclusion of pioneering research for [The Statement](#) magazine across 1000 quoted banks in over 100 countries.



The best-rated banks are found in South Africa, Saudi Arabia, Singapore, Indonesia, Philippines, India, Turkey, Poland, Serbia, Slovenia and Mexico.

The research is generated from the [LAFFERTY 1000](#) global banking database, which scores the one thousand banks for quality across 21 metrics and rates them from 1-star for the weakest to 5-stars for the best. Other findings include:



COUNTRY FOCUS: Ghana

- Societe Generale Ghana is rated as the best bank in Ghana

- It is also one of the top 100 banks in the Lafferty 1000 global banking database"

LAFFERTY 1000

- Only 5 of the 1000 banks receive 5-star ratings and all are based in emerging markets
- With three exceptions, the mainly universal banking giants of Europe, North America, Japan and China that are designated as "globally significant" by the Bank for International Settlements (BIS) are rated from poor to average at best.
- Italy's Unicredit comes bottom of the group, with a 1-star

rating.

These findings contradict the view, long held in the financial industry that the UK and the US are

the leading countries for industry achievement.

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The Statement is a new Lafferty Group digital banking magazine. It is being established at the height of the economic, financial and human crises caused by the global coronavirus pandemic in order to help progressive banks and bankers find a new way ahead for the industry.

The magazine takes as its starting point the current state of 1000 of the world's largest quoted banks and rates each of them for their quality and sustainability using 21 metrics – from financial performance to how they treat a range of stakeholders including staff, customers, the unbanked, regulators, the environment – and not least shareholders.

The bank quality rating system on which the database is anchored uses a heuristic methodology to analyse the signals that banks are sending out in their annual reports – intentionally or otherwise – and combines them to score the overall bank. It uses the annual report because of its unique status as the primary vehicle for management of a bank to communicate and account to shareholders and other stakeholders.

Michael Lafferty, Chief Executive of Lafferty Group said:

“Banks from emerging markets are now setting the pace in world banking. They are more focused and unfettered by the mistakes that have done so much damage to Western banks. These mistakes include a misguided love affair with universal banking and the destructive ideology of shareholder value”.

Alexander Erickson, LAFFERTY 1000 Research & Database Manager added:

“Emerging market banks are becoming key and prominent players in banking, particularly in areas such as financial inclusion, diversity and climate risk policy. This has opened up new doors and altered the course of research and data analytics.”

Mr Hakim Ouzzani, Managing Director at Society Generale, Ghana, said:

“At SOCIETE GENERALE GHANA, we strongly believe in the need of the bank to contribute to the

positive impact of our environment. This leads to the various contributions and solutions of financing Sustainable Development Goals, Green Fund and Energy transition programs and Financial Inclusion (with our YUP solution). We have also put a lot of effort in providing free consulting and advice to the Small and Medium Enterprises Managers along with 18 public and private partners in our SG Ghana Home of Business setup. Finally, diversity is a strategic axis for SOCIETE GENERALE GHANA to help promote work life balance and gender equality. It is monitored at the board level, with the contribution of an external counsellor.”

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ABOUT LAFFERTY GROUP

Lafferty Group provides advisory, research and education services to the banking industry worldwide.

Our activities include:

- Councils - whose members meet regularly to share best practices and brainstorm the future of banking
- Research programmes - research services in SME banking and fintech, cards and digital finance and mobile wallets
- Benchmarking and global best practices – the LAFFERTY 1000 database rates 1000 quoted banks from over 100 countries across 21 metrics
- Banking education – Lafferty Banking Institute provides professional banking education to

retail bankers worldwide.

• Advisory – projects typically range across the fields of consumer banking, payments, digital sovereignty, banking and postal banking partnerships, IPOs, and bank quality ratings.

Established in 1981 by Michael Lafferty FCA, a former banking and accounting correspondent of the Financial Times. Lafferty Group is a former winner of the Queens Award for Export Achievement. It has also been granted Institute status in recognition of its pioneering work in banking research and education.

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