SBI named 'World's Best Consumer Bank 2026' by Global Finance – second year in a row

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News

New York-based Global Finance magazine named State Bank of India (SBI) the 'World's Best Consumer Bank 2026'; the winners were announced on 16 July 2026. The award was presented at the World's Best Bank Awards ceremony in Oct 2026, held on the sidelines of the IMF–World Bank Annual Meetings in Bangkok, Thailand. It is SBI's second consecutive win (it also won in 2025). SBI Chairman Challa Sreenivasulu Setty credited the bank's digital transformation.

Key facts

Award	World's Best Consumer Bank 2026 – Global Finance magazine (1987, New York)
Announced / ceremony	Announced 16 July 2026; ceremony Oct 2026, Bangkok (IMF–World Bank Annual Meetings)
Streak	Second year running (2025 award – Oct 2025, Washington)
SBI Chairman	Challa Sreenivasulu Setty (since 28 Aug 2024)
Other 2026 winners	World's Best Bank – Santander (Spain); Best Corporate Bank – DBS (Singapore)

SBI	HQ Mumbai; India's largest commercial bank; over 100 million registered YONO users

Background

- History: Bank of Calcutta (2 June 1806) → Bank of Bengal (1809). With the Bank of Bombay (1840) and Bank of Madras (1843), these three 'Presidency Banks' merged on 27 Jan 1921 to form the Imperial Bank of India.
- Birth of SBI: On the recommendation of the All India Rural Credit Survey Committee (AIRCS, 1951; report 1954) headed by A.D. Gorwala, the Imperial Bank became the State Bank of India on 1 July 1955 under the SBI Act, 1955. On 1 Apr 2017, five associate banks and Bharatiya Mahila Bank were merged into SBI.
- Reserve Bank: recommended by the Hilton Young Commission (1926); began on 1 Apr 1935 under the RBI Act, 1934 (first Kolkata; Mumbai from 1937); nationalised on 1 Jan 1949. Bank nationalisation: 14 banks on 19 July 1969; 6 more in 1980.
- Economy: consumer (retail) banking covers personal savings, home/vehicle loans and digital payments. Financial inclusion, digital banking and customer service are among the judging criteria.

Tamil Nadu link: the Bank of Madras (1843) was one of the three Presidency Banks from which SBI descends. Public sector banks Indian Bank (1907) and Indian Overseas Bank (founded in 1937 by M.Ct.M. Chidambaram Chettiar) are headquartered in Chennai; both were nationalised in 1969.

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