



Piraeus Bank  
Belgrade  
Corporate Social  
Responsibility  
2011

# Piraeus Bank AD Beograd Corporate Identity

Piraeus Bank A.D. Beograd, a member of Piraeus Bank Group, has been present on the Serbian market since May 2005, with particular know-how in the areas of large corporate banking, retail banking and SMEs. Combining business development and social responsibility, Piraeus Bank endorses systematically and places special emphasis on its relations with the social, cultural and natural environment. Business philosophy of Piraeus Bank Serbia is meeting the highest international standards and values in providing banking products and services, with the application of the latest techniques and technologies. Piraeus Bank, as a universal bank, is committed to establishing long-standing business relation with customers and taking a proactive role in development of the Serbian market. On the territory of Serbia, Piraeus Bank operates through a network of 44 branches and employs more than 550 banking experts.

## Strategic goals

Main strategic goals of Piraeus Bank AD Beograd are to further increase its share in the Serbian market, to improve its service quality and meet the changing needs of its clients, to create innovative products, to further strengthen Bank's position in retail banking and SME banking, to extend its offer and influence by introducing green product in the Serbian market, and finally, to achieve even greater profitability.

## Priorities

The fundamental policy of Piraeus Bank AD Beograd is to invest in human resources, to recognize young, potential human resource managers and invest in their training and career development. With constant knowledge enhancement of its employees, the Bank is able to offer the latest banking products and services and thus fully meet the needs of Serbian citizens.

Bank's main concern is to meet the changing needs of clients, as well as society in which it operates. Piraeus Bank, complaint to its corporation philosophy regarding social responsibility, gives an active contribution to the environment, culture and sport, by taking care of people in need of its support.

## Bank's key priorities:

- High responsiveness to the clients' needs
- Top quality services
- Social responsibility
- Constant knowledge enhancement
- Creativity and proactive approaches to problem solving
- Professionalism
- Effectiveness

## Letter of Mr Neoclis Neocleous, Executive Board Chairman



*We at Piraeus Bank Belgrade are proud to work for a company with paramount focus on social and environmental protection. Piraeus Bank Group global strategy and standards, applied locally according to the needs and realities of each country in which Group operates, have resulted in sustainable and responsible operations which were noted for multiple initiatives in variety of fields and enduring commitment to the local communities."*

Piraeus Bank Belgrade goal is to reduce its operational impact on environment and to contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large. Our vision is to provide foundations for a better tomorrow.

The ultimate objective of the Bank's environmental policy is the continuous reduction of our ecological footprint and the support of environmentally friendly entrepreneurship. This is achieved through recycled paper and electronic waste management programmes, energy savings in our buildings, procurement of environmentally friendly materials, raising awareness and training employees and also through the development of green banking products.

Piraeus bank hopes to not only contribute to protecting the environment, but also to participate in the rapidly growing green industry. We are incorporating set of new specially designed green banking products that support a variety of sectors in green entrepreneurship.

Our CSR approach aims to build capacity of people and organizations through investment and engagement, which goes beyond usual corporate donation. Since the launch of our Going green campaign, Bank has conducted specific actions in order to meet needs of local communities where we operate. In doing so, we attempted to include different businesses and sectors of society to contribute to socio-economic development of their communities.

Piraeus Bank has recognized the need to stop "brain drain" in Serbia, so we made first steps in order to lessen the impact of this phenomenon. Bank has allocated special funds for this programme and also signed cooperation protocol with Ministry for Yought and Sports in order to provide professional practice and money support for young talents. For ten scholars of Fund for young talents we have provided professional training and development in conditions practiced in international companies, five of them were awarded with valuable money prize and one student is employed.

We hope that more people become socially and environmentally conscious and sensitive to the urgent issues. Piraeus Bank will continue to search for new opportunities to create sustainable methods of protecting the environment, improving socio-economic development and achieving its business goals.

## An overview of Piraeus Bank's CSR operational performance

Piraeus Bank Beograd has, during last seven years of operating on Serbian market, provided support to a number of cultural and sporting events, took part as well in solving some global issues. Bank as a member of Global Compact of the United Nations, has given one additional incentive for its activities in the fields of human and labour rights, environment, support of disabled persons, as well anti-corruption.

During 2011, Piraeus bank Belgrade has allocated over €8,000 for supplementary and additional health insurance for its employees, while for regular annual physical was spent €25,000. Bank has also continued with investment in training and education of its employees, were was allocated funds of €95,000.

For support of numerous cultural and sporting events, as well of young and talented students, Piraeus Bank Belgrade has invested € 35,500.

Humanitarian activities Bank has supported with €16,000, out of which the largest donation was for the purchase of incubators in the campaign battle for the baby.

Piraeus Bank's fundamental principle is investing in human resources and battle for premature babies lives' Bank has saw as an ultimate priority without which society won't be able to progress. According to the assessment of the urgency degree and need for new equipment, the Health Center in Kragujevac was in the top of the list of priorities, and therefore Piraeus Bank has allocated the donation to this institution.

In 2011, for the first time Piraeus Bank Belgrade has organized awards for the best students of the Belgrade, Nis and Kragujevac University scholarship in cooperation with Ministry for Youth and Sport Fund for young talents. Bank and the Fund issued criteria for the award - scholarship, and instead of four Bank has decided to award five students as all five have fully met very high standards of Piraeus Bank Group.

Piraeus bank, as a part of green projects, has supported action "Ice cube in Belville" initiated by magazine National Geographic Serbia within which SMS competition is organized regarding estimation about how much time in total it would take for ice cube to melt. The aim of this competition is to draw public attention to what is happening on the ice caps and Earth poles and support fight against global warming.

Main prize - 1000 euro on payment card for contestant who hits the nearest time of melting was provided by Piraeus Bank Belgrade.

Piraeus Bank is actively engaged in solving the problem of planning the collection and waste separation. Bank has organized an internal action "Fill to the top!", in which it began with the collection and recycling of used paper. This way Bank has so far saved of cutting over 150 trees.

Through "Fill to the top!" drive, Piraeus Bank also started the process of donating containers for collecting electronic waste. So far, this donation was handed over to two schools.

## Care for Employees

Employees of Piraeus Bank Group are proud of the fact that Group has, as successful multinational company, voluntarily acceded to Global Compact - positive UN initiative since 2004, successfully implementing Global Compact fundamental principles of human rights protection in its daily practice.

Human rights are basic principles on which people can live free and dignified, regardless of gender, religion, age, nationality, physical abilities, sexual orientation or any other form of diversity.

These principles have universal value and apply equally to all, allowing us to fully develop our individual potential, intellect and awareness, with the idea of fulfilling personal and company goals.

According to the Universal Declaration of the Protection of Human Rights, focus is on the following areas: – equality, protection of life and safety, personal, economic, social and cultural freedom.

In order to properly present the ideas and principles of Human Rights protection which Piraeus Bank Group applies, HR Department of Piraeus Bank Belgrade is running several initiatives and activities in this area:

1. Full concept of Human Rights protection translated into Human Rights Protection Policy, placed and hence presented on Banks Intranet, which resulted in recognition, acknowledgment and better understanding of the Global Compact context.
2. Staff support program has been intensified, broadening array of services (individual coaching and counselling sessions, critical incidents interventions, planning to join the regional initiative and establish cooperation with a professional agency delivering psychological assistance to employees who face difficult situations).
3. Piraeus Bank believes that financial development and stability should be in balance with sincere interest and care for all employees. In order to support employees engagement and commitment, training programmes have been organized regarding Prevention and Management of Stress, cultivating resilience in daily life, work/life balance.
4. The Bank maintained a crucial policy to provide medical check up for all employees.
5. Relevant practice was provided for the students of high educational institutions during whole year.
6. In cooperation with the Fund for Young Talents, the Bank has organized an internship program for 10 talented young graduates and awarded 5 of them. One of the talents has been permanently employed by the Bank.
7. The Bank has participated in work of „HR Task Force“ of the American Chamber of Commerce and of the Foreign Investors Council, was related to the necessary changing of the labour legal framework.
8. The Bank ensured full compliance with the legal framework on employment of persons with disability.

## Development of Employees

Piraeus Bank AD Beograd believes that training and professional and personal development of employees are of a crucial value to the improvement of quality of work highly motivating for the employees and significantly contributing to the Bank's corporate image. That is why, during 2011, in comparison with 2010, Piraeus Bank employees had a chance to attend seminars and training courses both in the country and abroad, with the number of employees having attended any form of training having been increased by 34% and the average number of trainings per employee was by 77%. In 2012, with the purchasing of the e-learning platform, the volume and scope of T&D activities are expected to be further significantly increased.

### Trainings held abroad in 2011.

Name of Training	Organizer	Location
Branch Network Top Management Academy	Piraeus Bank Group	Athens
Corporate Credit Academy	Piraeus Bank Group	Athens
Bled Management Academy – Young Management Programme	Bled School of Management	Bled, Slovenia

### Trainings held in 2011.

TYPE OF TRAINING	Number of employees attending the training	Average number of trainings per employee in 2010.
External Trainings	912	1,65
Internal Trainings	1226	2,22

## Social and environmental awareness

Piraeus Bank is aware of the impact that each individual and company has on social community, and that economic consequence of inaction, leading to environmental and ecological changes, are enormous. That is why Piraeus bank has decided that instead of passive observing, take active part in environmental and social protection. Bank's employees are giving good example and incentive to other companies to actively participate in projects for Planet preservation.

### Business Environment

Key Targets in 2011.	Key Actions in 2012.
<p>Piraeus Bank provides a wide range of loan products that feature flexible terms tailored to the client's business activities. Bank is ready for quickly and effectively respond to changes in business environment and needs of SME;</p> <p>Implementation of new business support programs in collaboration with competent organizations and job protection programs;</p> <p>Launching new programs that enhance the current liquidity, increase of employment, and subsequently - increase of export;</p>	<p>To support SME with new reprogramming loans, innovative products and favourable credit lines from parent banks and international financial institutions;</p> <p>Implementation of services that have improved daily business operation and cut expenses;</p> <p>Bank will continue to support investments in renewable energy and environmentally-friendly and energy-efficient housing projects.</p>

### Work place

Key Targets in 2011.	Key Actions in 2012.
<p>Further enhancement of knowledge and skills by organizing specialized trainings and seminars;</p> <p>Active reallocation of human resources for their optimum use based on business needs;</p> <p>Further improvement of information exchange between employees through Intranet and newsletter, as well as creating new channels like Ask your CEO and Facebook groups;</p> <p>Full implementation and consolidation of Human Rights principles in Bank's procedures and policies in order to raise awareness among staff;</p> <p>Further organization of annual medical examinations for all employees;</p> <p>Further organization of self review as a method of self-motivation and reward of outstanding individuals.</p> <p>Bank has launched "Brain drain" program in order to provide practice to young talents, award best among them and offer job to the most successful ones.</p>	<p>Staff support program has been intensified, broadening array of services (individual coaching and counseling sessions, critical incidents interventions),</p> <p>Bank, in order to support employees engagement and commitment, has organized training programs regarding Prevention and Management of Stress, as well as cultivating resilience in daily life,</p> <p>Bank maintained a crucial policy to provide medical checkup for all employees, as well as with additional health insurance,</p> <p>Relevant practice was provided for the students of high educational institutions during whole year,</p> <p>Continuation of the program „Brain drain“ that should provide along with professional practice, new jobs opening for the most successful practioners.</p>

## Society

Key Targets in 2011.	Key Actions in 2012.
<p>Support to customers faced with difficulties due to the economic crisis;</p> <p>Support to young talents with 5 scholarships;</p> <p>Donation for financial aid to the Faculty of Laws in Belgrade for participation of students in XVII Willem C. Vis Moot in Vienna;</p> <p>Donation to Association of Informatics professor of Serbia in Krusevac to facilitating participation at the Conference EUROMATH 2011, held in Athens (Greece);</p> <p>Donation of incubator to B92 fund "Give babies a chance".</p>	<p>Support to Fund for young talents – scholarship for 5 students</p> <p>Donation incubator to B92 fund "Give babies a chance".</p>

## Sport

Key Targets in 2011.	Key Actions in 2012.
<p>Sponsorship of children Basketball Club "Plavi Grom".</p> <p>Sponsorship of Basketball Club "Radnicki Kragujevac".</p>	<p>Piraeus bank will continue to encourage and support talented sports persons as well sport spirit.</p>

## Culture

Key Targets in 2011.	Key Actions in 2012.
<p>Donation to Public company dealing in culture-art and business activities "BELGRADE FORTRESS"</p> <p>Donation to BELEF center for organizing annual New Year's concert as part of City New Year's Eve 2012;</p> <p>Hellenic Cultural Fund - sponsorship of exhibition "Pilgrimages – my impressions" by artist Dragomir Todorović organized in gallery of the Fund / sponsorship of opening ceremony of the restored Nebojša tower organized;</p> <p>Sponsorship of Ljubičevo horse games in Požarevac.</p>	<p>Enhancement and dissemination of cultural and economic contribution to local communities;</p> <p>Support to the new editions and research projects of social significance;</p> <p>Continuation of supporting cultural projects of public and historical importance.</p>



# Environment

## Key Targets in 2011.

Continuation of "Going green" campaign and donations of containers for collecting used paper and electronic waste;  
 Implementation of environmental e-learning courses with a goal to reduce CO2 emissions from the Bank's core business  
 Sponsorship of National Geographic project "ICE Cube Bellville" - prize in the form of a debit card with prize money on it.

## Key Actions in 2012.

Promotion of special products and services as an incentive for environmental protection  
 Better dissemination of the Banks' environmental work to the public

## Campaigns

Campaigns enable organizations to link together related content that highlight specific initiatives, programs or supported causes. The combination of press releases, pr texts, videos and other content conveys an organization's overall CSR vision and commitment.

## Piraeus Bank Beograd Internal CSR campaigns

**1** Specially branded container and cardboard boxes for paper collection were placed in all Headquarters offices and Piraeus bank branches throughout Serbia

### Result:

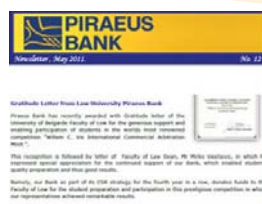
- During 15 months period, only in the Belgrade area we collected 6 tons of used paper, that is we prevented cutting down more than 100 trees required otherwise for that amount of paper!
- Top quality services
- Social responsibility



**2** Bank has introduced on-line newsletter that regularly informs employees about new domains in environment protection, as well activities undertaken by Piraeus Bank. One of the constant themes is related to Bank's social responsibility.

### Result:

- By sending on-line informators, printing and paper overuse is avoided



**3** Following the latest trends in field of training, Piraeus Bank has implemented e-learning program, most of them in cooperation with the prestigious Harvard Business School Publishing. During 2011, Bank has organized more than 30.000 hours of e-learning courses!

**Result:**

- Through e-learning programs Bank has reduced again paper overuse and travels which led us to avoiding the emission of carbon dioxide (CO2)



**4** Along with annual medical examinations, care for employees' health Bank has showed via Wellness e –magazine, which cover topics like Stress at Work, Resilience, Happiness at work, Developing self esteem, Emotional Intelligence wellness, Enjoying summer and summer vacation...

**Result:**

- Within this framework, all Piraeus Bank employees are given with the opportunity to gain access to valuable information regarding various psycho social issues of common interest on a monthly basis through the e-newsletter

*wellness@pbg*

## **Piraeus Bank Beograd external CSR campaigns**

**1** Action: „Fill to the top!“

**Goals:**

- Raising awareness about global environmental issues and need for waste separation and recycling
- Education and informing employees, media and other target groups about the importance of environmental protection

## Activities:

- Piraeus Bank has continued its action "Fill to the top", in 2011 with donations of a package of containers for collecting electronic waste. Containers were handed to Trade School in Belgrade and to First Belgrade Gymnasium.



## 2 Action: "Piraeus Bank in support of talented students"

### Goals:

- Provide financial support and valuable award for the hard work and effort of young, talented people;
- Encourage young talents with fresh ideas and extraordinary dedication, who are vitally important for the future of this country, to stay in Serbia and to contribute its development;
- Provide new opportunities for acquiring new skills and practice. Provide new job openings.



### Activities:

- Financial support for Marina Savić, a student of Karlovacka Gymnasium and Serbian representative at the conference of young mathematicians EUROMATH 2011 that took place in Athens.
- Signing two-year Protocol on Business Cooperation with Ministry of Youth and Sports - Fund for Young Talents, which stipulates that the best candidates of the Fund for Young Talents would receive from Piraeus Bank scholarships in amount of € 1000 per student and also obtain practical work in this Bank. After finishing practice, students will be able to apply for a job in Piraeus Bank.
- Awards for the best scholars of the Fund for Young talents. Winners of 2011. awards were Marija Stošić, Milena Stanisavljević, Vladimir Dinić, Jovana Andrić and Ema Ljubenović.  
*Part of the expertise that the winners demonstrated were in how independent, committed and serious they were in performing tasks, in addition to showing great team spirit - all qualities that are highly regarded by the Piraeus Bank Group.*

### 3 Action: „Piraeus bank in fight against global warming“

#### Goals:

- Draw public attention to what is happening on the ice caps and Earth poles and support fight against global warming.

#### Activities:

- Piraeus bank has supported action "Ice cube in Belville" initiated by magazine National Geographic Serbia within which SMS competition is organized regarding estimation about how much time in total it would take for ice cube to melt.



### 4 Action: „Piraeus bank in Battle for babies“

#### Goals:

- Piraeus Bank’s fundamental principle is investing in human resources and battle for premature babies’ lives Bank sees as an ultimate priority without which progress is not possible.

#### Activities:

- Donation of incubator C2000 Isolette for Gynecology and Obstetrics Clinic in Kragujevac. *According to the assessment of the urgency degree and need for new equipment, the Health Center in Kragujevac was in the top of the list of priorities, and therefore Piraeus Bank has just allocated the donation to this institution.*



### 5 Action: Piraeus bank supported basketball, amateur and professional

#### Goals:

- To support development and popularization of sport in our country. Bank believes that financial support will help our players to achieve brilliant results and bring lot of medals.

#### Activities:

- Piraeus bank has signed sponsorship contract with amateur basketball Club “Plavi Grom” as well with Basketball Club “Radnicki Kragujevac”.