

# POSITION PAPER



## Communication of Engagement by WSBI-ESBG to the United Nations Global Compact

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## 1 Statement by the WSBI-ESBG Managing Director

The members of the World Savings and Retail Banking Institute (WSBI) and the European Savings and Retail Banking Group (ESBG) enjoy a long history of socially responsible banking. They have a strong commitment to sustainable development and address their corporate social responsibility (CSR) as an integral part of their business.

As a not-for-profit international banking association, WSBI-ESBG falls under the Global Compact's category of a business association. Therefore whilst it respects the Global Compact's corporate sustainability and value system based on a principled approach to doing business in respect of the four main headings of Human Rights, Labour, Environment and Anti- corruption, some of the ten principles are more relevant than others given the scope of WSBI- ESBG activities.

The WSBI- ESBG commitment to the United Nations Global Compact is based mainly on the principles of responsible finance as summarised in the WSBI-ESBG Charter for Responsible Business. The Charter advocates a collective commitment to responsible business principles concerning:

- i) fair and clear relations with customers;
- ii) promotion of accessibility and financial inclusion;
- iii) environment friendly business;
- iv) responsible employers;
- v) making a responsible contribution to the community; and
- vi) communication (transparency).

More specifically on the environment, ESBG has adopted a Resolution entitled "Towards a greener savings and retail banking sector". As part of its commitment to the United Nations Global Compact Principles, this Resolution states that specific attention will be paid to

- support a preventive approach to environmental challenges;
- undertake initiatives to promote greater environmental responsibility;
- encourage the development and diffusion of environmentally friendly technologies.

Based on the above and the activities that have been undertaken to implement the above principles into practice in the meantime, it is my pleasure to confirm that WSBI-ESBG and its members continue to support the Global Compact Initiative in respect of the four broad main headline principles of human rights, labour, the environment and anti-corruption. With this communication, we express our continuous commitment to support and advance these principles within our sphere of influence by making this clear statement of engagement to Global Compact, stakeholders and the public at large.

Chris De Noose.  
Managing Director, WSBI- ESBG



## 2 WSBI–ESBG Activities in support of the United Nations Global Compact

The commitment of the World Savings and Retail Banking Institute (WSBI) and the European Savings and Retail Banking Group (ESBG) to the United Nations Global Compact is mainly based on the principles of responsible finance as summarized in the WSBI-ESBG Charter for Responsible Business adopted in 2008. The purpose of this Charter was to raise awareness on the importance of a responsible approach to business throughout the WSBI-ESBG membership. The principles of the Charter are embedded in the four main headings of the ten principles of the Global Compact initiative to a large extent, as outlined below.

**Human Rights:** In effect, the respect of the Global Compact Human Rights principle within WSBI-ESBG's responsible approach to business is encapsulated in a number of the Charter provisions under the global headings of:

- ✚ “Making a Responsible Contribution to the Community”: this is part of the DNA of WSBI-ESBG member banks and includes such activities as linking their business objectives and success to the needs of the local communities and society in which they operate, driving local economic dynamism by financing economic development projects, including small and micro projects aimed at creating jobs and reducing social exclusion, supporting local civic commitment and contributing to social welfare through donations and community partnership programmes in such fields as culture, research and development, education, social welfare and the preservation of natural and historical heritage.
- ✚ “Fair and clear relations with customers”: provisions include clear and honest information on products and services and terms and conditions of use, provision of advice that meets the needs of customers and are appropriate to their personal circumstances and risk profile, the consideration of all cases of financial difficulty sympathetically, information and communication with customers and dealing with customer complaints quickly and efficiently.

In addition, as part of their business model, WSBI-ESBG members naturally carry out due diligence regarding potential human rights risks for retail and private banking as identified by a discussion paper of the Thun Group of Banks<sup>1</sup>. This paper proposes guidelines for banks on how to integrate human rights due diligence into their core business processes.

**Labour:** The respect of the Global Compact Labour principle within WSBI-ESBG's responsible approach to business is encapsulated under the Charter principle of “Responsible employers”. This incorporates provisions concerning equal opportunities, high-quality jobs and good working conditions, the promotion of training and lifelong learning opportunities, the pursuit of a responsible relocation and redundancy policy in case of reorganisation or restructuring as well as the promotion of a corporate culture of staff identification with the employer and a strong value orientation of the responsible role of the WSBI-ESBG savings and retail bank member in the region.

At European level, ESBG has played an active role from the outset in the Social Dialogue Sectoral Committee of the Banking Sector set up under the European Union's social policy and industrial relations at sectoral level. The Social Dialogue in the banking sector covers financial service activities other than insurance and pension funds. The sector employs around 4.2 million people in the European Union.

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<sup>1</sup> The Thun Group of Banks is an informal group of bank representatives that have been discussing the meaning for the activities of banks of the UN's “Protect, Respect and Remedy” Framework and the UN Guiding Principles on Business and Human Rights. The discussion paper was published in October 2013.



The objective is to maintain a constructive dialogue between the European trade union and employer organisations of a specific sector of the economy, in this case the banking sector. The Committee also:

- gives opinions on the European Commission's initiatives in the field of social policy and on the evolution of European policy having repercussions in the banking sector;
- promotes and develops the social dialogue in the banking sector in order to contribute to the development of employment and competitiveness and to the improvement of the living and working conditions of employees in this sector.

The current major challenges are the changing legislative framework as a result of the global financial crisis and the Eurozone crisis, bank supervision, image of the industry, skills needs and demographic change. The Committee is currently focusing on training and lifelong learning as well as corporate social responsibility

**Environment:** The WSBI-ESBG Charter includes a specific heading on Environment- friendly business. ESBG also adopted a specific Resolution "Towards a Greener Savings and Retail Banking Sector" on the occasion of a Conference on this topic in Brussels in May 2008. These initiatives reflect the recognition of WSBI-ESBG that the environmental challenge is becoming one of the main collective hazards ever experienced worldwide. It also reflects the aspiration of members to leverage their individual actions and make a contribution in favour of the planet.

This aspiration was confirmed by the endorsement of a Guidance Framework on Climate Change by the ESBG Board of Directors in December 2008. This was followed by the organisation of workshops to exchange information and best practice on the challenges and opportunities presented by the introduction of a climate change strategy in ESBG member organisations in June 2009. These workshops provided the opportunity to discuss how financial institutions can measure and manage their direct and indirect carbon footprint, how to include the environmental dimension in risk management strategies as well as the new business opportunities that climate change can present for financial institutions on the basis of concrete case studies presented by a number of ESBG member banks. A third workshop on the topic of Green IT took place in March 2010.

WSBI- ESBG and its members have thus confirmed their commitment to responsible business and their strong desire to contribute to improving the environment. They are aware of the need to:

- Recognise the risks and opportunities caused by environmental issues for their business
- Consider the impact of their business on the environment, both direct in terms of own operations and indirect in terms of customers and suppliers
- Pay attention to the impact of the business on climate change and global warming and how climate change and global warming impacts on the business
- Incorporate the environmental dimension in banking offers, operations and processes as well as in relations with suppliers, as appropriate
- Promote products and services that respect social, environmental and sustainable development criteria.



Regarding reporting of non-financial and environmental information, WSBI-ESBG members recognise that the generation of long-term sustainable returns is dependent on stable, well-functioning and well governed social, environmental and economic systems. In this context, WSBI-ESBG believes that there is a need here to consider the longer term, where environmental, social and governance initiatives can fulfill their maximum potential. Long-termism is necessary to create a sound basis for sustainable growth, and should be envisaged in reporting, investments, risk assessment, etc. In this respect; there is a growing understanding of the benefits that reporting on non-financial issues can have, and a balance should be struck between accountability towards external stakeholders and flexibility and materiality for businesses.

That being said, WSBI-ESBG members believe that the improvement of company disclosure of social and environmental information is a very important matter, as long as high flexibility for undertakings is allowed, notably regarding reporting frameworks. The latter will allow taking account of the multi-dimensional nature of corporate social responsibility (CSR) and the diversity of the CSR policies implemented by businesses. Improved company disclosure can enhance the level of comparability to meet the needs of investors and other stakeholders as well as the need to provide consumers with easy access to information on businesses' impact on society.

**Anti-corruption:** WSBI- ESBG and its members address Anti-corruption by advocating strong forms of corporate governance within their own organisations and taking this as a strong criterion in due diligence and risk assessments on client relationships. Furthermore, member banks comply with national, regional or international laws governing anti-money laundering and combating the financing of terrorism and have strong “know-your-customer” (KYC) procedures in place.

### 3 Illustrative Case Studies from WSBI-ESBG Member Banks<sup>2</sup>

#### 3.1 Actions in favour of an inclusive society

##### ➤ *WSBI- ESBG Commitment to Financial Inclusion*

WSBI- ESBG's long held leadership and commitment to financial inclusion was encapsulated by its global membership in May 2012 in the Marrakech Declaration: An Account for Everyone and complemented in September 2015 by the [Washington Declaration: Taking the digital path, keeping a human touch](#). WSBI is internationally recognised for its knowledge and expertise in financial inclusion gained from extensive hands-on experience over more than 20 years in managing and delivering multi-country financial inclusion motivated programs and projects to banks in over 70 countries aimed at, e.g., promoting savings accounts for the 'poor', extending outreach of migrant remittances to rural areas, as well as various policy, financial infrastructure and microfinance initiatives.

Since 2008, WSBI has performed projects under a program entitled 'working with savings banks to double the number of savings accounts (for the poor) at 12 member banks in Burkina Faso, El Salvador, Ghana, Indonesia, Kenya, Lesotho, Morocco, South Africa, Sri Lanka, Tanzania, Uganda, and Vietnam. These projects were supported by funding from the Bill & Melinda Gates Foundation (BMGF).

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<sup>2</sup> Further examples, mainly from WSBI- ESBG's European members, are contained in the CSR database which illustrates how the principles of the Charter for Responsible Business are implemented in practice: see: <http://www.savings-banks-events.org/csr/>



On 24 September 2015, WSBI and its members [announced](#) its Commitment to contribute to the World Bank Group's Universal Financial Access 2020 Goal by reaching 1.7 billion customers and creating 400 million new transaction accounts by the end of 2020, based on the current membership. This numeric commitment reinforces WSBI's continued engagement with its 'Account for Everyone' goal announced in the 2012 Marrakech Declaration, which it re-endorsed [earlier this year](#) at the World Bank spring meetings. As at year-end 2014, members served a baseline total of 1.3 billion customers, which includes providing accounts for the poor worldwide.

Concurrently, WSBI signed a Memorandum of Understanding with the World Bank Group (IBRD and IFC) to form a strategic partnership in support of the World Bank's Universal Financial Access (UFA) goal by 2020.

Actions taken jointly by the two parties will address issues at both global and country level, including needed legal or regulatory reforms, financial infrastructure and technology investments, stakeholder dialogues, advisory services, innovation support for incubator work, as well as field and market fit testing. Initial priority will go to WSBI members who represent 17 of the 25 countries the World Bank has identified as 'focus countries', containing 70 per cent of the world's unbanked.

These activities also comply with the United Nation's Sustainable Development Goal 8.10 "strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all".

#### ➤ ***Zweite Sparkasse – Austria***

The "Zweite Sparkasse" (the second saving bank) was established on the initiative of and funded by the "ERSTE"<sup>3</sup> Foundation in May and opened for business in October 2006. Today with over 400 volunteers, Zweite Sparkasse provides support to approximately 8,000 customers through Austria. The sole aim of Zweite Sparkasse advisors is to assist customers in coping with their personal financial crisis and it is considered a branch pioneer. Only comprehensive advisory services, offered by volunteers and co-operation with counselling organisations, will allow the customers of Zweite Sparkasse to stabilise their financial situation sustainably and return to a normal banking relationship. Zweite Sparkasse helps people to help themselves. The Zweite Sparkasse received a distinction on 25 June 2013 in Brussels, on the occasion of the European Commission's first pan-European CSR Awards, in the category "Best Partnership". More information on this and other financial inclusion initiatives of the Austrian savings banks can be found on their dedicated financial inclusion website [www.GeldUNDISO.at](http://www.GeldUNDISO.at).

#### ➤ ***Postal Savings Bank of China - pioneer in financial inclusion and social responsibility***

Postal Savings Bank of China (PSBC), established in 2007, has become the country's fifth largest bank and has been filling the access to finance gap for farmers and micro-entrepreneurs in rural China. In China, corporations and state-owned companies easily access financing, but most banks are reluctant to provide loans to farmers, micro-entrepreneurs and SMEs because they lack collateral. PSBC, however, having chosen to serve these customers, prioritizes sustainability over profit maximization and is China's pioneer in financial inclusion and social responsibility.

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<sup>3</sup> Die "erste Oesterreichische Spar-Casse" (the first Austrian Savings Bank) was founded in Vienna in October 1819.





First of all, PSBC has a dominant position in rural areas, with 39,707 outlets, over 70% of which are in towns and villages. On top of using existing post office facilities, PSBC set up “Sannong” financial service centres and microcredit advisory service centres. (The name means “three nong” in reference to agriculture, “nongye”, farmers, “nongmin”, and villages, “nongcun”.) These provide fast, high-quality service to microenterprises and farmers. PSBC can also better understand the needs of the rural population and expand its outreach in rural areas by taking advantage of the service centres’ proximity to local communities and their capacity to identify customers. To help rural people have convenient access to basic financial services, PSBC has also developed cash withdrawal service points in rural villages. In 2013, PSBC’s 108,700 service points handled over 6 million transactions amounting to almost RMB 1.5 billion (almost \$245 million).

Second, PSBC has a strong commitment to developing microcredit businesses and supporting farmers’ businesses. Microcredit is PSBC’s long-term core business: as of 2013, it served over 7.5 million microcredit business beneficiaries, handling over 13 million transactions amounting to over RMB 811 billion (over \$130 billion). To enhance innovation, PSBC has developed specialized farmer cooperative loans and related products, such as land ownership loans.

Third, PSBC is able to develop tailored microcredit products according to different characteristics of the agriculture industry. Loan officers are from the local communities they serve and can easily communicate with farmers in the local language and understand their needs and business plans.

Fourth, PSBC has gained specialized expertise in microcredit, innovating its business model to support the development of micro-enterprises. It scientifically designs products, establishes specialized institutions, promotes product innovation, emphasizes business model upgrades, and combines “finance” with “intelligence”. Since the low operating efficiency, high marketing cost, and difficult risk control can be a bottleneck for most of the commercial banks, PSBC has developed a specialized credit technology called “TT-Pads”(I-Industry Screen, T-Target Market, P-Project Constitution, A-Authorization, D-Development and S-Supervision), improving dramatically the effectiveness and business scale of microcredit in rural areas.

Finally, PSBC has also established a strategy for training new talent. It identifies young, local graduates who are not only interested in and adept at microfinance, but who understand the situation in rural areas and the needs of farmers. Meanwhile, at PSBC headquarters in Beijing, a risk-control IT system monitors each loan disbursement.

PSBC has a crucial and strategic position in financial inclusion and is committed to providing more inclusive financial services. The experience of PSBC in inclusive finance illustrates the strong business case for providing low-cost financial services in rural areas. The new agricultural modernization and development of agri-businesses have provided a great opportunity for financial institutions to expand financial services to rural areas. PSBC sees this as a win-win situation for its business as well as its ambition to contribute to social progress.

#### ➤ ***Banco Estado Chile – focus on female entrepreneurs***

In 2014, BancoEstado launched a program entitled “Crece Mujer Emprendedora” which seeks to improve the conditions of access to finance for female entrepreneurs. It has decided to deepen its support to entrepreneur women in a framework of more opportunities and equality, not only in access to credit but also to reach business sustainability. As part of the project, the bank works on mainstreaming a gender perspective in the evaluation of loan applications. Women are an important customer segment for BancoEstado as they represent 58% of their 12 million customers





This decision to launch the program was based on research and feedback from entrepreneurs that banking institutions don't understand women because they represented their business in a different manner than men. The result was that loan applications from women get rejected by banks at higher rates than men. In effect women represent 51% of the population in Chile, but only 38% of micro businesses belong to women and 22% of SMEs. This may be because women typically focus on sectors that generate lower income because they offer more flexibility, making it harder for women's businesses to grow.

➤ ***Finances & Pédagogie promotes financial education and entrepreneurship in France***

Created by the Caisses d'Epargne (the French savings banks) in 1957, the association "Finances & Pédagogie" is dedicated to financial inclusion. It provides a variety of financial education programmes, including training related to money and budget management. Its aim is to empower disadvantaged groups by guiding them through the basic principles required to enjoy financial independence. Working in partnership with more than 1,300 local entities – organizations specializing in social and professional integration, associations, schools, businesses, local authorities, etc. – Finances & Pédagogie trains individuals to use the banking system effectively in their day-to-day lives and helps them to manage their money more effectively and avoid overspending.

For many years, Finances & Pédagogie has partnered with Entreprendre pour Apprendre (EPA) in order to create groups of pupils, in different categories (secondary schools, high schools, and cram schools), who will be in charge of a mini-company. Each team has to supervise all the functions needed for the development of the company: general management, marketing, finance, etc.... At the end, regional championships are held to select the winners and attribute prizes from different partners.

In Lorraine Champagne Ardenne, over 40 mini-companies, around 400 young people, have presented their projects to a jury, including businessmen, executives and members of the Education Nationale. Finances & Pédagogie, partner with EPA Champagne Ardenne, awarded the mini-company "Holly Heart" from Sacré Coeur college of Reims for its project, a book of grandmothers' tips and tricks.

In Pays de la Loire, the association has provided training for a dozen schools on understanding the profit and loss account, the calculation of cost, on selling prices and banking relations. 37 establishments, with a total of nearly 600 pupils, applied for the regional championships which took place on May 21st 2015 in the IUT at Nantes. The mini-company "Snood Art Style" from Cholet high school has been rewarded.

In Rhône Alpes, Finances & Pédagogie gave a prize for best financial management, on May 6 2015 in Lyon. In Brittany, the award for best banking relation was attributed by the Savings Bank to the "Maison Familiale Rurale" (MFR) from Loudéac. In Basse-Normandie, 400 young people participated in the regional championship. F&P awarded a prize for best financial management to "Decotime" from college Thomas Hélye in Cherbourg.

➤ ***Fedecredito El Salvador - reaching out to the unbanked through an agent network***

The Cajas de Crédito and Bancos de los Trabajadores of the Sistema Fedecredito are 100% Salvadoran institutions with a strong commitment to their corporate social responsibility. They are helping people, particularly the low income population to move forward in their country and are also bringing financial services to small towns and locations in rural areas. This is done by creating an agent network through the establishment of agreements with micro and small entrepreneurs so that they can become Non-Banking Correspondents. These agents can provide transactional services such as the acceptance of loan repayments and deposits and the handling of remittances and utility payments. This promotes greater bancarisation among the population that lacks access to these services in addition to reducing their transaction costs.



➤ ***Bank Simpanan Nasional –support to unbanked microenterprises in Malaysia***

Some 77 percent of small and medium-sized enterprises, SMEs, in Malaysia are micro-enterprises. The majority of Malaysian micro-enterprises are self-funded, with only 17.4 percent relying on financing from financial institutions. They did not use these institutions because, among other reasons, they lack supporting documents, they were not in a position to provide collateral and transaction costs are high compared to the small size of the loan.

Bank Simpanan Nasional (BSN)'s Microfinance Program, launched in 2007, aims to provide financing facilities to viable micro-enterprises, the self-employed and individuals in a simple and convenient manner, i.e. with no collateral, minimum documentation and fast loan approval and disbursement times. The program is widely accessible through BSN's large branch and agent banking network as well as their 59 dedicated microfinance centres and they provides loans from US\$ 1580 to 15800 (RM 5,000 to 50,000). As of 2013, they had disbursed over US\$ 250 million (RM 800 million) to 39,000 customers.

The BSN Microfinance program is however more than just loans. It also provides savings access, insurance/Takaful protection as well as advisory services, including capacity building and skills training in cooperation with government agencies. The ultimate aim is to create a positive impact in the community and to graduate these companies to the next level of small and medium-sized enterprises.

➤ ***National Savings Bank Sri Lanka - focus on children and youth***

The National Savings Bank Sri Lanka (NSB) is committed to the future well-being of Sri Lanka and its people and it naturally follows that it has a special interest in the uplifting and development of the children of the country. Every year, NSB conducts a series of seminars for grade 5 scholarship students island-wide, facilitated by well-known national personalities with the aim of helping school children develop their academic skills, personalities and attitudes. This programme has been implemented continuously since 2008.

As part of its corporate social responsibility, the Bank also recognises the academic successes of the students who sit for the Grade 5 scholarship examination. The top fifteen scorers in each district and those who secured the highest national grades in the scholarship examination have been awarded scholarships by the bank. Other students who gained merit results have been recognised and awarded for their achievements at the respective NSB branches in their localities.



Under its 'Nena Guna Thilina' Book project, the Bank supports the development of a reading habit amongst schoolchildren in remote areas of the country. Since most of the schools lack libraries and the existing ones are ill equipped, the Bank provides assistance to start new libraries or supplement the existing resource base. The school banks are an innovative educational project designed to encourage financial literacy and good savings habits: their management and operation are carried out by the students themselves.

➤ ***Caixa Geral de Depósitos - Saldo Positivo the financial literacy programme for households and SMEs***

The Portuguese Caixa Geral de Depósitos (CGD) launched its financial literacy programme, Saldo Positivo website <http://saldopositivo.cgd.pt> in 2008. Its purpose was to help consumers manage their personal budgets and simplify financial language. CGD aims to help Portuguese families in taking the best financial decisions in their day to day life. More recently, it has created a similar site focused on the SME business point of view, Saldo Positivo Empresas : <http://saldopositivo.cgd.pt/empresas/>

CGD was the first Portuguese bank to create a website with the very specific social mission of decreasing the high levels of national financial illiteracy. It was a great step ahead and CGD is now proud to set the benchmark for financial education in Portugal. As the largest bank in the country, CGD has a strong commitment to social responsibility and sustainability, and its financial education program is a cornerstone of this corporate mission.

Usage of Saldo Positivo website has been growing steadily since the beginning and reached 2, 7 million visitors in 2014, which is a 227% increase over 2013. In the first six months of 2015, Saldo Positivo was visited by 2, 8 million of people (87, 5% of them in Saldo Positivo for households and the other 12, 5% in Saldo Positivo for SMEs). The page views during this period were more than 12, 7 million – which represents a growth rate of 107%, compared with the same period in 2014.

The success and increasing popularity of the Saldo Positivo (families and SME) programme is attributed to the challenging economic environment over recent years which has made Portuguese families more aware of the fundamental importance of savings and managing debt. This success also demands great care and accurate editorial management. Saldo Positivo works every day on content diversity. Along with regular articles about savings, investment, careers, credit and personal budget, the website also presents slideshows, videos, infographics, and financial calculators.

The main purpose of the Saldo Positivo Empresas was to help thousands of small and medium Portuguese companies as well as freelance workers in the management of their daily activities. CGD has identified this need because most small firms do not have the same resources or information as larger companies do. On the other hand, we know how financial and management information has become more complex and difficult to understand and it's important for small entrepreneurs to stay up to date, plan their business and cope with the demands of today.

CGD's financial literacy program goes far beyond this website. It also incorporates a Saldo Positivo video channel in Youtube - for videos with tips and financial advice - and a Facebook page with more than 100,000 fans. This Programme includes regular articles on financial education issues for Prevenir Magazine (the health magazine leader in Portugal); it has a partnership with Sapo (one of the most important portals in Portugal); and its team is occasionally invited for workshops about the topics of savings and debt management.



Saldo Positivo is indeed a broad, wide and coherent programme for financial literacy - both for SMEs and families - and it involves a great and serious investment effort on the part of CGD. It is however a long-term investment that will most certainly benefit the community and improve its well-being. This long-term approach and commitment is a distinctive feature of CGD and demonstrates its serious commitment to sustainability.

➤ ***Montepio and the Montepio-CASES Social Impact Programme***

Measuring and demonstrating social impact are decisive elements for organizations aiming to be distinguished in the actual context of limited resources.

Based on that principle, Montepio Foundation and CASES have launched the 2<sup>nd</sup> edition of Social Impact Program, addressed to organizations who want to train themselves in assessing the social impact of their projects.

Using the Social Return on Investment (SROI) methodology, this training program ended with an international conference, in June 2015.

The first Montepio and CASES Social Impact Program had been launched in February 2013, as an initiative designed to support up to 10 civil society organization projects regarding their potential impact. The best projects were presented to potential partners and funders at an international conference.

For CASES and Montepio Foundation this initiative underlines the importance of valuing the social economy projects with greater impact.

➤ ***Kutxabank - Physical impairment and accessibility***

Kutxabank, Spain, commits to undertake job creation for the impaired and adopts measures to facilitate accessibility. Kutxabank is implementing a network of ATMs adapted for physically impaired people under an agreement with the ONCE Foundation for Cooperation and the Social Inclusion of the Disabled. The agreement has two dimensions: services delivery and social content. Kutxabank has launched the required technological developments to facilitate the access to its services of telephone and online banking for physically impaired customers.

In addition, Kutxabank is committed to job creation for this vulnerable group. The collaboration agreement with ONCE encourages Kutxabank to work on job creation for the blind, as well as other physically impaired people. ONCE and its Foundation are thus committed to adapt those workplaces which are to be occupied by this group of people.

➤ ***"la Caixa" and the Business Alliance for Child Vaccination***

The Business Alliance for Child Vaccination is a corporate social responsibility initiative promoted by "la Caixa" Foundation to fight against child mortality. The initiative encourages Spanish businesses and corporate leaders to join us in solidarity with the GAVI, the Vaccine Alliance, to vaccinate and protect children living in some of the world's most vulnerable places.

GAVI is the first public-private alliance that provides access to vaccines for children under five, improves their distribution and strengthens the healthcare systems in the poorest countries. The initiative was considered by the Aid Transparency Index 2014 as ranking 4th among international organizations with the most transparent contribution to development. The report recognizes GAVI for its transparency, its cost/effectiveness and its contribution to development. Since its creation in the year 2000, it has vaccinated 500 million children in 73 countries and prevented 7 million premature deaths.



One of Europe's very first corporate social responsibility partnerships, The Business Alliance for Child Vaccination has been recognized as a truly innovative initiative, and it is an excellent opportunity for social action, open to all companies, small, medium and large, since donations can be made from 1.000 euros. There are three different sponsoring categories: Silver sponsor from 1.000€ to 5.999€; Gold sponsor from 6.000€ to 29.999€; and Platinum sponsor over 30.000€. Companies who are members of the Business Alliance receive a welcome pack with personalized materials with the company logo (Diploma, seal, email signature, etc.).

CaixaBank has taken a very active role in promoting the Business Alliance presenting this program to its corporate and SME customers. As well as the branches of the Bank, CaixaBank has 87 business centres, throughout Spain, who have also become prescribers of the Business Alliance. More than 450 Spanish companies have already joined the Business Alliance, and fundraising has exceeded 2.061.420 euros. "La Caixa" employees are also encouraged to contribute to several social programs, and their individual clients have also joined the initiative through micro-donations.

Since 2008, "la Caixa" has provided GAVI with more than 20 million Euros as a result of the Child Vaccination Program. In recent years, these funds have been used to support the introduction of the pneumococcal vaccine in Mozambique. Pneumonia is the leading cause of child mortality and causes the death of 1, 5 million children per year. Additionally, "la Caixa" Foundation is part of the GAVI Matching Fund, launched in June 2011, promoted by the Bill & Melinda Gates Foundation, that matches the private sector donations to GAVI.

Furthermore, ISGlobal Barcelona, a hub of excellence dedicated to scientific research, is also a partner in this program providing scientific, academic and technical knowledge.

The Business Alliance for Child Vaccination has been recognized by the UNICEF Spanish National Committee Award 2015. The jury has valued the impact of the activities carried out by "la Caixa" Banking Foundation, with the objective to offer to Spanish companies, as part of its social responsibility, and the general public, the opportunity to join the fight against child mortality.

*"We want to contribute to break this vicious circle generated by poverty. Poverty breeds disease which generates more poverty and disease. We would like to bring health care to the most remote communities. This is our commitment," said Elisa Duran, deputy director of the "Obra Social", their social community activities.*

The Spanish UNICEF Committee Awards aim to recognize the commitment and effort of people and institutions that contribute significantly to change the lives of the most vulnerable children and advance the defence of the rights of children, which includes the Convention on the Rights the Child (1989).

Because that is really what it is all about: children and children's rights to live a long and healthy life.



➤ ***Government Savings Bank of Thailand - commitment to financial literacy***

The Government Savings Bank of Thailand (GSB) is in a unique position to build the financial capabilities of a large number of low-income, urban individuals. With over 1,000 branches, they are well positioned to teach budgeting and can adapt their tools to the financial behaviour of micro-entrepreneurs, blue-collar workers and other low-income segments of the population. In addition, as a bank, GSB can also develop more appropriate loans and savings packages that are tailored to the specific needs of their different customer segments and help them to understand how to use an expanded range of bank services, as well as new digital channels, such as mobile banking.

GSB is also one of the local participants that are involved in the Debt Doctor program launched in 2010. It aims to train willing villagers to act as 'debt counsellors' in their local communities. Each Debt Doctor is nominated by the villagers themselves, and has a two-year tenure. At the end of this period there will be an evaluation of his or her performance as a debt counsellor.

Every Debt Doctor receives a one-day training conducted by GSB personnel. The training covers a four-step process that Debt Doctors should use to counsel individuals on debt resolution. Specifically, the steps include: 1) Asking about symptoms, 2) Identifying the root causes of symptoms, 3) Curing the symptoms; and 4) Building immunity.

➤ ***Tanzania Postal Bank - focus on education***

Tanzania Postal Bank (TPB) was created in March 1992 as a separate entity from the then Tanzania Posts and Telecommunications Corporation with its own Board of Directors and Management. The vision of the bank is "To be the leading bank in Tanzania in the provision of affordable, accessible and convenient financial services". The bank mission is "We provide inclusive, innovative and competitive financial services to our customers and create value for our stakeholders. TPB serves its clients in 28 Branches and 21 Mini Branches and an agency network of 115 Post offices throughout the country.

Tanzania Postal Bank conducts several education activities as part of its corporate social responsibility. For instance in 2014, the bank staff carried out training for members of the Tanzania Deaf Development Organization. TPB also renovated water and sanitation facilities at Kipamba Primary School. Furthermore, Tanzania Postal bank provided 2 classes and a staff room to Msejelele Primary School in Chunya, Mpwapwa valued at TZS 50 million (about 30,000 USD).





### 3.2 **Labour**

#### ➤ ***The Norwegian Savings Banks Association – Responsible Employers***

A vast majority of the institutions in the Norwegian finance industry are members of the Employers' Association of the Norwegian financial sector and are bound by the Central Collective Agreement concluded between the employers' organization and the Norwegian Finance Union which is present in the same financial entities. Industrial relations within this framework are being conducted according to the best traditions inherent in the Nordic Model. This model prescribes mutual respect, responsible employment terms and wage formation taking into account socially acceptable norms.

#### ➤ ***German Savings Banks Finance Group: Give and Take: The S-Mentoring Programme***

In February 2011, the German Savings Banks Finance Group launched an initiative to promote women in executive positions, introducing the nationwide S-Mentoring Programme as an element of this initiative. Even though studies have shown that companies with a high share of women in top positions achieve better results, the potential of well-educated women often remains unfulfilled. Only around ten per cent of the 200 largest German companies have a female management board member. The share of female members of Savings Bank management boards is five per cent: this number will definitively improve, through targeted promotion and qualification measures.

To be eligible for appointment as a management board member, an individual needs to demonstrate management experience as well as professional skills. It is often impossible to acquire all this within one's 'home' Savings Bank. Consequently, this requires cross-institution networks. Within the framework of the mentoring programme launched by the Savings Banks Finance Group, mentors and mentees meet regularly for up to two years. And the first female participant has made it: Sandra Peetz-Rauch has been a member of the management board of Sparkasse Aschaffenburg-Alzenau since 1 March 2014.

#### ➤ ***Montepio: Human Resource Management***

Montepio, founded in 1840, is a Portuguese mutual association known for its recognized solid brand, for its historical foothold on mortgage and credit to real estate developers, as well as for its promotion of social well-being and values. Montepio promotes responsible employer behavior as outlined below.

#### Equal opportunity employers that do not discriminate on any grounds:

The practical impact of this dimension can be assessed by the External Recognition Awards assigned to Montepio, including the Prize "Equality is Quality" sponsored by the Commission for Equality in Labor and Employment (CITE), that aims to recognize companies or institutions that favor practices of non-discrimination at work, employment and vocational training in their activities.

The gender distribution in the workforce (in December 2013, 55, 3% and 44, 7%, men and women respectively) highlights the emphasis Montepio places on talent management, seen as a tool for promoting organizational competitiveness, and is independent of the gender of the employee.



High-quality jobs and good working conditions for employees in all the regions in which Montepio operates:

The 2012/2013 Health Report reveals extensive monitoring of Montepio employees, in a preventive perspective, embodied in the number of medical examinations conducted (2310 during 2013). The implementation of a Health Promotion Program "Working in times of change," is intended to promote healthier workplaces and improve the welfare of workers.

The Health at Work team closely follows situations of occupational diseases and work accidents, monitors and analyzes the health surveillance examinations results, introduces (in partnership with the Security area) improvements in the physical conditions of work and draws intervention plans for prevention and correction of deteriorated indicators regarding Health at Work.

The employee benefits program is aligned with the best practices in the financial sector, and covers the following areas: Training and Development (reimbursement in postgraduate training expenses), Internal Mobility/Promotion of Internal Job Market (internal disclosure of staffing opportunities, identifying internal pool's potential in conjunction with the Business Directions, a program of internal mobility for Central Services is in the design phase), psychosocial support with dedicated Health technical services in partnership with other Montepio services (Social Services), Support for children (school subventions to children in primary and secondary school and higher education), support for retired employees (Survey for enrollment of auxiliary members in Montepio's Retired Employees Association), transport (transport programs in several buildings, protocol with CP), Health (Health Insurance Lusitania, Health Promotion program "Working time of change," anti-flu Vaccination Campaign), Social Support/serious financial problems, food (Canteen with full meals at reduced prices; Meal card).

Promotion of professional development and integration for the employees of the representation offices.

In various business initiatives in Africa, particularly in Mozambique, Montepio has contributed to the development and integration of local employees, implementing service standards in their area of expertise identical to those practiced in Portugal:

- Recruitment and Selection Banco Desenvolvimento e Comércio de Moçambique - BDC): Allocation of a HR technician to conduct interviews and market research for service providers on psychological evaluation;
- Training BDC - specific training plan design for functional integration, and delivery by a HR specialist displaced to BDC premises;
- Assisting the project team responsible by the Joint Venture of Banco Terra in diagnostic/intervention on HR issues.

Strong identification with corporate culture programs that promote the corporate culture and socialization:

- Cross Training Program - internal trainees;
- Welcome programs for employees in functional mobility;
- Identify mentors to support employees in functional mobility;
- HR monitoring program for employees in functional mobility and new employees;
- Potential Development plans directed to employees in functional mobility programs and new comers;
- Annual national meeting of employees;
- Welcome programs for new employees;
- Host Manual for new employees;
- Annual Meeting of Management Staff



### Opportunity to achieve a good work-life balance

The Work life balance practices in Montepio, include:

- Training and Career Development plan for the commercial area including Organization and Time Management Activity;
- Health card extended to household;
- Special Credit lines for employees aimed at resolving various personal and family situations , including funding for Housing;
- Support for specific family situations and personal intervention by a social worker;
- Support to the Association of Montepio retired employees;
- Organization of educational programs and leisure time, by social services for young children of employees.

In 2013 Montepio had received an award from the magazine Human Resources Portugal for the enterprise that has the best policy in the management of the senior employees. A Specific Project on Active Ageing, to support continuous career development, was approved recently.

### Training and life-long learning opportunities in order to promote career advancement

In 2013 there was a significant increase in the volume of training: the number of training actions increased by 46%, the total training hours increased 67% and the number of participations doubled. On average, each employee received 31 hours of training.

### Responsible relocation and redundancy policy towards employees in case of reorganization or restructuring.

There's a systematic practice of functional flexibility within the retail network of branches. Whenever a transfer occurs, an overlap period between occupants is fulfilled.

Regarding redundancy issues, a Business Continuity Policy is in place, which aims at ensuring the continued functioning of the institution, in face of events likely to disrupt the operation of the business, due to unavailability of physical infrastructure, IT systems or human resources, individually or simultaneously.



### 3.3 The Environment

#### ➤ *Innovative Renewable Energy Bond issued by Erste Group*

Erste Group has issued a bond (AT000B007570), the placement proceeds of which will be used exclusively for the financing of projects dedicated to power generation from renewable resources, independent of fossil fuels. The bond's duration will range up to June 20th 2019. The subscription period may be terminated ahead of schedule. With a face value of 1,000 euro and a minimum investment of 3,000 euro, the annual yield is 2%.

Erste Bank will use the entire proceeds from this issue solely for the funding of energy projects that create environmentally friendly energy from renewable natural resources. First and foremost they will be used to finance wind power projects in Lower Austria and Burgenland, such as the wind farm Dürnkrot-Gützendorf of WEB Windenergie AG with a capacity of 10 mega-watts (MW). This wind farm alone can provide electrical power to approximately 7,800 households. Information on the individual projects that are financed by Erste Bank is continually updated at [www.erstebank.at/erneuerbareenergie](http://www.erstebank.at/erneuerbareenergie).

As a bank and in our role as a provider of capital, we feel we have an obligation to this sector”, explains Peter Bosek, member of the management board at Erste Bank, regarding the motivation for this novel issue. “The energy transition has to be financed. And financing is our core competence.”

Over the coming years, the funding requirements in this sector will be enormous. In the wind power sector alone it is anticipated that capacities will be expanded from currently approximately 1,400 MW to 3,000 MW by 2020. “This requires financial resources, which we are pleased to provide”, says Bosek. Per mega-watt of capacity average costs of € 1, 6 million euro are expected, which means that based on an equity ratio of approximately 15%, more than 2 billion euro in external financing will be required. Erste Bank Oesterreich's financing strategy is specifically focused on projects like wind farms, photovoltaic systems, as well as hydroelectric power plants.

Erste Bank has already financed Austria's largest photovoltaic power plant at “Niedere Tauern”. After a brief construction period the plant commenced operations in November 2011 and since then provides electricity for 700 households, while concurrently saving 2,000 tons of CO<sup>2</sup> emissions per year. Previously Erste Bank has provided funding for the wind farm at the highest elevation in the world, the Tauernwindpark, situated at 1,900 meters above sea level. Erste Bank has been championing this sector for many years and is for instance offering socially responsible investment funds via ERSTE- SPARIN-VEST for more than a decade already. This innovative bond offering is a further step in this direction.

#### ➤ *Environmental and Social Management in El Salvador*

Sistema Fedecredito seeks to foster environmental and social risk management in credit lines to the productive sector by raising awareness and including commitments aimed at the prevention, mitigation and control of risks in customers operations through its members. At the close of 2014, an Environmental and Social Management System has been implemented in 51 Member Entities. The 2014 “Recycling Campaign” aimed to raise awareness in caring for the natural resources, pollution mitigation activities for the country and thus, contribute to solid waste management.



➤ ***Kreissparkasse Heinsberg: The power of wind energy***

With a variety of initiatives and sustainable products, Savings Banks contribute to making this century's project of the "Energiewende" and restructuring the German energy sector a success. Kreissparkasse Heinsberg is a pioneer in this field through the creation of a customer fund. Through the purchase of Environmental Savings Bonds by local citizens, the financing of the Tripsrath wind park project worth EUR 11 million was guaranteed.

➤ ***SNS Bank N.V.- Climate neutral profit & loss account***

SNS Bank N.V. in the Netherlands (including its brands BLG Wonen, RegioBank, SNS, Zwitserleven-Bank and ASN Bank) aims to become climate neutral for all investments of the Bank. SNS Bank N.V. adopted this target in 2014 and by doing so followed its brand ASN Bank that, already in 2011, set the target to become climate neutral in 2030.

*Problem:*

Our climate is deteriorating as a result of carbon dioxide emissions. We are currently facing an average global temperature increase of more than 2 degrees Celsius. That will cause serious damage to the environment and our societies, as ice will melt, harvests will increasingly get damaged and we will face more serious and extreme weather conditions, such as flooding and extreme droughts causing refugees and displaced communities.

Banks have major influence on the climate issue as they can decide where to invest or not invest public resources. For example, they can invest in projects causing large scale deforestation or, on the contrary, in projects generating clean and renewable energy, in sustainable and energy efficient private homes or badly insulated ones. CO<sub>2</sub> emissions can be the result of every investment of a bank. SNS Bank N.V. chooses to take responsibility for the CO<sub>2</sub> emissions of all its investments. Therefore, we aim to become climate neutral for all our investments. Our goal is that the sum of the emissions (carbon losses) and the prevention of emissions (carbon profits) will be zero, resulting in a net zero effect on the climate.

*Activities:*

SNS Bank N.V. together with its subsidiary ASN Bank have developed an open source methodology for emission calculation that is available for all interested parties to calculate the CO<sub>2</sub> emissions of their investments. This methodology allows us to map, measure and analyze the progress towards carbon neutrality over time.

Our activities are twofold; we aim to reduce our carbon losses and maximize our carbon profits.

Reduce losses:

- Stimulate private home owners and housing corporations to make their homes more energy efficient, for example by improving insulation
- Stimulate and support private home owners and corporations to invest in renewable energy generation, for example solar energy
- Stimulate corporate clients, such as healthcare, to invest in energy saving measures, to improve both the energy efficiency and contribute to renewable energy generation.

Maximize profits:

- By financing, for example, projects in renewable energy, such as windmill parks at land or at sea, solar power systems and
- By investing in sustainable green bonds



### *Results:*

SNS Bank N.V. calculated the total carbon losses and profits, which shows that the entire organisation already achieved 14% climate neutrality at the end of 2014. Furthermore, an overview of the energy efficiency of all private homes in the SNS Bank N.V. mortgages portfolio was generated, showing that over 50% of the homes already possess an energy label A, B or C (on a total scale of A – G, in which G is the least efficient). Measures and activities are currently being developed in order to stimulate home owners to further improve their energy efficiency, absolute energy use and renewable energy generation. At the end of 2014, ASN Bank achieved 45.1% of its carbon-neutrality objective, which means it is ahead of schedule to meet carbon neutrality in 2030.

### ➤ *Eco-Microcredits by MicroBank:*

The Spanish CaixaBank has been offering personal Eco-microcredits through its subsidiary, MicroBank since 2012. The aim is to promote sustainable investments that enhance the efficiency of natural resources or decrease their negative impact on the environment.

MicroBank also offers microcredits for the self-employed and entrepreneurs. These loans support investments that deliver ecological products and services such as eco-tourism, distribution and commercialisation of sustainable products and services, recycling companies or waste management, among others. Investments in new products and services that lead to an improvement in the efficient use of natural resources or a decreased impact on the environment may also be funded. These include such areas as insulation and waste management systems.

### ➤ *Post bank Uganda initiatives to promote greater environmental responsibility and diffusion of environmentally friendly technologies.*

PostBank is a regulated financial institution incorporated in February 1998 as a Limited Liability Company, wholly owned by the Government of Uganda. The bank mission is “To empower their customers by offering financial services in a sustainable manner” and the vision is “To become the leading financial institution for the mass market”. PostBank has 35 branches supported by 9 mobile banking vans with an operational presence in over 47 districts in the country. The branch network is also supplemented by point of sale machines and a number of authorized cash points across the country.

PostBank Uganda (PBU), in partnership with Rural Electrification Agency (REA) and other partners has put in place the **solar loan** which provides a financing mechanism for acquiring Solar Power, thus providing an easy access to green electricity. The benefits of the solar loan are:

- Flexible repayment period of up to 36 months
- Individuals will only pay up to 70% of the cost of the solar system. 30% will be paid by Rural Electrification Agency (R.E.A)
- QUICK loan processing time
- Competitive interest rates
- No penalty charged on early repayments
- Guarantee on the system (Batteries & panel).

On 3rd August 2015 PostBank received the **Green Gold Award** in recognition of their dedication to responsible environmental business practices, their commitment to going green and environmental conservation in Uganda. The awards ceremony was organized by the European Union, ViVo energy and Uganda’s Little hands go green, all non-profit organisations in charge of promoting environment protection and green energy. Furthermore PBU provides Agrocare loans for landless people, and people who are deriving their livelihood from the land.





### ➤ ***CGD - Environmental Management System (ISO 14001:2012)***

The Corporate Sustainability Programme of Caixa Geral de Depósitos (CGD) Portugal is based on a set of areas of operation, including economic, environmental and social. This program, which symbolizes CGD's sustainability strategy, in alignment with the strategy of CGD Group, provides information on the implementation of a set of voluntary commitments that go beyond the company's legal obligations and compliance. These commitments are organized according to the Sustainability Policy areas: Board Responsible, Promoting Future, Environmental Protection, Human Asset Management and Community Involvement.

Additionally, in 2013, CGD joined the Global Compact, which integrates principles in the environmental area, in particular: principle 7 - Businesses should support a precautionary approach to environmental challenges; principle 8 - undertake initiatives to promote greater environmental responsibility; 9 - encourage the development and diffusion of environmentally friendly technologies.

In this context, CGD decided to implement an Environmental Management System (EMS) in compliance with ISO 14001:2012, with the following as its main objectives:

- Ensure the fulfilment of their commitment publicly stated in their annual Sustainability Report
- Better CGD's environmental performance through the continuous improvement and effective monitoring of several environmental aspects
- Improve CGD's performance in the assessment of external sustainability rates and ratings (*Carbon Disclosure Project, Oekom, Dow Jones Sustainability Index, etc.*).
- Meet the expectations of strategic stakeholders
- Strengthen their environmental positioning and differentiate themselves from other Portuguese banks by being the first Portuguese bank to obtain a certification according to the ISO standard. The implementation of an EMS has economic, environmental and competitive benefits for the organization and society in general.

#### **Economic Benefits**

- Reduces costs (electricity, the material consumption of products such as paper and plastic cups, waste management, etc. ) by continuously improving efficiency and through a greater involvement of CGD's employees in environmental issues
- Reinforces the good reputation and image with customers and other stakeholders

#### **Environmental Benefits**

- Manages and controls the legal requirements in the environment area
- Contributes to the reduced consumption of various natural resources
- Continuously improves environmental performance and the establishment of goals and objectives
- Controls environmental risks
- Influences suppliers to adopt better environmental practices

#### **Competitive Advantages**

- Improves environmentally responsible image
- Increases confidence on the part of customers and other external stakeholders
- Ensures adequate and continuous training
- Clearly defines working procedures and associated responsibilities



With this project, CGD achieved another step towards excellence, differentiating itself in the competitive scenario by being the first Portuguese bank to implement an EMS. Therefore, it continued to give proof of its good reputation and image, in consistency with the national and international recognition that its environmental performance has deserved and the environmental awards it has achieved during the past few years in this context. In its first phase, the EMS implementation/certification included activities in banking management and business support carried out at the Headquarters, with the progressive enlargement of the EMS in the central buildings, the commercial network and then in the rest of the Group's companies, at a national and international level.

The project began in January 2013. From this point on, several actions were carried out in view of implementing the EMS, involving mainly the employees and suppliers from the Headquarters. The achievement of an environmental diagnosis and the definition of the Environmental Management Plan, which includes the goals and targets, corrective, preventive and improvement actions and the monitoring of indicators were highlighted. The objectives and quantitative goals defined take into account environmental impact reduction in areas such as paper, water, and plastic cup consumption and separating and valuing waste, as well as the areas of employee training and integration of environmental criteria in contracts with suppliers, through general clauses to safeguard environmental requirements.

Training actions with service providers and a communication campaign were carried out. All of the suppliers and service providers at the Headquarters participated in workshops pertaining to the EMS, which were organized by CGD's work team to teach the requirements, implementation process of the project, good environmental practices and communicate the expectations regarding the behaviour of each one. CGD also made an Environment, Safety and Health Good Practices Manual for service providers where the responsibilities of suppliers in this area are defined, in order to establish CGD's commitment to environmental impact prevention and their collaboration with CGD in its Environmental Policy and principles of practice in Health and Safety.

As for the organizational structure, not having suffered big changes, it was necessary to create a team and appoint a person responsible for the management of this project, as well as assign responsibilities to other departments within the EMS. The team is made up of members from the Brand and Communications Management (DCM) and the area of Process Quality and Certification of the Consulting and Organization Management (DCO). The Internal Audit Management is also involved. In total 26 departments, 7 external entities and 11 suppliers/service providers were involved.

After the implementation of EMS, an internal audit was carried out and the results were reviewed and assessed by the management, with the respective audit recommendations being subsequently implemented. In September 2014, an audit was made by an external entity, achieving the certificate on November 25, 2014, at an official ceremony in the Small Auditorium of Culturgest, in Lisbon.



### About WSBI (World Savings and Retail Banking Institute)

WSBI brings together savings and retail banks in all continents and represents the interest of 6,200 financial institutions. As a worldwide institution, WSBI focuses on issues of global importance, affecting the retail banking industry. It supports the aims of the G20 in achieving sustainable, inclusive and balanced growth and job creation around the world, whether in industrialised or less developed countries. WSBI favours an inclusive form of globalization that is just and fair, supporting international efforts to advance financial access and financial usage for everyone. It supports a diversified range of financial services that responsibly meet customers' transaction, savings and borrowing needs. To these ends, WBI recognizes that there are always lessons to be learned from savings and retail banks from different environments and economic circumstances. It therefore fosters the exchange of experience and best practices among its members and supports their advancement as sound, well-governed and inclusive financial institutions.



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### About ESBG (European Savings and Retail Banking Group)

**ESBG** brings together savings and retail banks of the European Union and European Economic Area that believe in a common identity for European policies. ESBG members support the development of a single market for Europe that adheres to the principle of subsidiarity, whereby the European Union only acts when individual Member States cannot sufficiently do so. They believe that pluralism and diversity in the European banking sector safeguard the market against shocks that arise from time to time, whether caused by internal or external forces. Members seek to defend the European social and economic model that combines economic growth with high living standards and good working conditions. To these ends, ESBG members come together to agree on and promote common positions on relevant matters of a regulatory or supervisory nature.

ESBG members represent one of the largest European retail banking networks, comprising of approximately one-third of the retail banking market in Europe, with total assets of over €7,300 billion, non-bank deposits of €3,480 billion and non-bank loans of €3,950 billion (31 December 2012).



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