

POSITION PAPER



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

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WSBI



ESBG





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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.

WSBI-ESBG falls under the Global Compact's category of a business association and as such 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**. Given the nature and scope of its activities, WSBI-ESBG focuses on the Global Compact principles, according to WSBI-ESBG principles of responsible finance. The latter are summarised in the recently updated [ESBG Charter for Responsible Business](#) and WSBI-ESBG High level commitments and actions related to inclusive finance, such as [WSBI contribution to the Universal Financial Access 2020 goal](#).

It is my pleasure to herewith state once more that WSBI-ESBG and its members continue to fully support the Global Compact and its 10 Principles. With the present communication, we express our continuous commitment to support and advance the 10 principles within our sphere of influence by making this clear statement of engagement to Global Compact, stakeholders and the public at large. Moreover, it should be acknowledged that, by promoting the 10 Principles of the UN Global Compact, WSBI-ESBG members already deliver a powerful contribution to meeting the [17 Sustainable Development Goals](#) and their 169 targets, adopted along the 2030 Agenda for Sustainable Development, by the UN General Assembly in 2015.

Aligning our objectives with those of the Global Compact and the Sustainable Development Goals is the only way to address pressing global challenges and contribute to fairer and more inclusive societies.

Chris De Noose

Managing Director, WSBI- ESBG



GLOBAL COMPACT 10 PRINCIPLES

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.



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](#), renewed in 2017. The purpose of this Charter is to promote 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. By way of example, in Europe ESBG members have **€500 billion** in SME loans on their books, equal to roughly a third of the market. Their loan-to-asset ratio is at **67%**, showing how they convert deposits into loans. Their volume in Europe of social housing loan activity in 2015 was **€413 billion** and the amount spend on philanthropic activities in 2015 was more than €1.7 billion.
- “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.

Moreover, WSBI-ESBG promotes initiatives which have a positive impact on Human Rights and which are aimed at enhancing inclusive finance, eradicating poverty and combatting social exclusion. In addition, WSBI-ESBG promotes a deeper understanding of how to integrate due diligence in core business processes regarding potential human rights risks for retail and private banking as identified by authoritative international guidance, such as the United Guiding Principles on Business and Human Rights. WSBI-ESBG equally carries out its activities following applicable regulation and ethical standards, such as the Global Compact.



Labour: The respect of the Global Compact Labour principle within WSBI-ESBG's responsible approach to business is, amongst other, encapsulated under the Charter principle of "Responsible employers". This incorporates provisions concerning equal opportunities, high-quality jobs, good working conditions and good work-life balance for employees, the promotion of training and lifelong learning opportunities, 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 members in the region.

At European level, ESBG continues to play an active role in the Sectoral Social Dialogue 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. The objective is to maintain a constructive dialogue between the European trade union and employer organisations. The Committee 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. It also 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, the impact of regulation and skills needs. The Committee recently issued high level recommendations on CSR and Life Long Learning and is currently focusing on telework and the digitalization trend within the sector.

Environment: The environmental dimension has put sustainable finance at the heart of global policy discussions. The key drivers in the environmental area are the necessary change from a fossil fuel based energy production to energy from renewable sources to overcome the climate change and the more efficient use of all kinds of resources due to the rapid depletion of raw materials (circular economy) to become more sustainable. Together, in recent years these have brought about two important challenges: A) to take into account the new risks linked to climate change; B) to fight against global warming, by fully participating in the transition to a low-carbon economy which implies promoting the development of "green finance" and supporting "green economy", keeping in mind that sustainable finance goes much beyond low-carbon emissions.

Consequently the [WSBI-ESBG Charter for responsible business](#) on environment- friendly business has become now more explicit, reflecting the increasing work and commitment from WSBI-ESBG member institutions to adapt to global developments, market realities and challenges. Thus, WSBI-ESBG member banks recognise that the environmental challenge and climate change are some of the main collective hazards ever experienced worldwide. As such, they contribute to the mitigation of climate change. They acknowledge risks and opportunities and try to adapt accordingly. They look into the impact of their business on the environment, both in terms of own operations and indirectly in terms of customers and suppliers. They also promote projects in energy efficiency, green transport and green energy, mainly via the loan business. WSBI-ESBG members also work towards offering products and services that respect social, environmental and sustainable development criteria.



Both at Global and European level WSBI-ESBG actively contributes to shape the debate on sustainable finance. In this respect, WSBI has become a supporting institution of the [UNEP Finance Initiative](#). At European level, ESBG has taken part in initiatives from the European Commission to boost energy efficiency investments, and particularly to the De-risking Energy Efficiency Platform (DEEP), set up under the auspices of the Energy Efficiency Financial Institutions Group (EEFIG), an expert group set up by the European Commission and UNEP FI.

Anti-corruption: WSBI- ESBG and its members continue to 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 integrate the digital dimension in all their processes and comply, following the FATF recommendations on anti-money laundering, 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 of good practice from WSBI-ESBG and Member Banks

The following are some examples of how WSBI-ESBG members undertake action following and supporting the principles of the Global Compact.

- **WSBI Commitment to Financial Inclusion-WSBI Contribution to the UFA 2020 Goal**

WSBI is a member of the Coalition of Partners that support the World Bank Group's Universal Financial Access (UFA) 2020 Goal. At its meeting in Washington, D.C., on 23 September 2015, the WSBI General Assembly announced a new UFA 2020 numerical [commitment](#) that aims to reach 1.7 billion clients and 400 million new transaction accounts by the end of 2020, based on the current membership. This pledge reinforces WSBI's continued engagement with its 'Account for Everyone' goal launched by the trade body in 2012, which it re-endorsed in 2015 at the World Bank spring meetings. The UFA commitment also forms an integral part of the [Washington Declaration](#) issued the day after during the 2015 WSBI World Congress. WSBI and the World Bank Group via a [Memorandum of Understanding](#) aim to identify and thereafter facilitate or implement joint actions involving WSBI member banks in support of the 2020 goal. Actions taken jointly by the two parties are intended to address issues at both global and country level, including needed legal or regulatory reforms, financial 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 world's unbanked. WSBI members in other countries could be added by mutual agreement. WSBI member savings and retail banks currently continue to make [progress](#) towards their Universal Financial Access 2020 pledge, newly updated data released by WSBI shows. Latest available data compiled by the Brussels-based institute point to 136 million new clients as of 31 December 2016 from the UFA commitment starting point set at year-end 2014. WSBI members, who are present in some 80 countries worldwide, had 1.57 billion clients as of year-end 2016. Relatedly, the number of new transaction accounts provided by WSBI through 2016, stood at 2.35 billion, up 236 million based on the end-of-2014 benchmark.

- **Centenary Bank Uganda, PSFU Partner to elevate Financial status of Women**

Centenary Bank, under the so-called "Supawoman Club program" and in partnership with the Private Sector Foundation Uganda (PSFU), rolled out a [financial literacy campaign](#) among women to improve their levels of income and livelihoods. The "Cente Supawoman Club" program is one of the ways to address the gender imbalance in access to financial services, by specifically targeting women either as individuals or in groups. The campaign also entails business counselling to women, including book keeping principles and customer care.

The Cente Supawoman Club was unveiled by Centenary Bank in 2015 to specifically address the needs of women that aspire to be prosperous. As part of the campaign activities, Centenary Bank will offer market, vendor, and classroom training, networking meetings, exposure visits, and mentorship support among others. At least 200 women were reached at Nakawa Market during the maiden financial literacy campaign. The program will cover other major markets including St. Balikudembe (Oiwin),



Nateete and Nakasero for Kampala as well as several upcountry markets. The Bank is working with over 5000 women under our Supawoman Club, 50% of whom are in groups.

About Cente Supawoman Club: The program allows for women to enjoy a variety of both financial and non-financial services. These include; a special savings account designed specifically for women who desire to save as individuals or groups, financial literacy training, discounted health and legal insurance, mentorship and networking opportunities, and easy access to credit amongst others. The main goal of the program is to empower women to be financially literate with the aim of improving their business operations and livelihoods, as well as their bankable capacities. It targets business women under the micro and small enterprise segment who aspire to grow their business. They must be between the age of 21 – 65 years of age in urban and peri-urban setting.

About PSFU: Private Sector Foundation Uganda (PSFU) is Uganda's apex body for the private sector. It is made up of over 190 business associations, corporate bodies and the major public sector agencies that support private sector growth. Since its founding in 1995, PSFU has served as a focal point for private sector advocacy as well as capacity building and continues to sustain a positive policy dialogue with the Government on behalf of the private sector.

- **Centenary Bank, ILO partner to train over 200 youths in Business Skills**

At least 200 youths across the country received [financial literacy training](#) from Centenary Bank in partnership with the International Labour Organization under the Youth Entrepreneurship Facility (YEF). The youths received experiential and hands-on training in costing, budgeting, managing businesses, book keeping, and marketing, among other skills, to enable them turn their energy and ideas into business opportunities with the ultimate goal of increasing their income and creating work for themselves and others. The youths operate a variety of businesses including dairy processing, salons, boutiques, furniture shops, boda-bodas, retail shops and mobile money kiosks. Some of the groups that benefited from the training include; Youth after School Initiative (Kawempe), Omizu Youth Group (Arua), Yot Kom Kwo Youth and Kacel Watweno Village Saving group – all from Arua. Others were from Nebbi, Lira and Mbale. Centenary Bank runs this programme in collaboration with ILO to reach out to youths countrywide, as the youth segment is one of Centenary Bank's focus areas. By providing skills to targeted youth groups, the programme creates a ripple effect where the youths cascade the knowledge and skills gained to their colleagues in their various fields across the country. The initiative is part of Centenary Bank's Corporate Social Responsibility financial literacy programme that is reaching out to thousands of people through partnerships countrywide. The programme, which began in 2012, has trained over 1,000 youth entrepreneurs countrywide so far in districts like, Nebbi, Mbale, Soroti, Kiboga, Gulu, Kasese, Lira, Mbarara, Arua, Tororo, Mubende, Kabale, Masaka and Kampala.

- **Postal Savings Bank of China strategy to support green credit**

Postal Savings Bank of China attaches great importance to [green credit business](#), and therefore actively implements the regulatory requirements, including Guidance Opinions on Building of a Green Finance System and Green Credit Guidelines. PSBC strictly implements the environment standards and



norms, including administrative permissions for environmental protection and regulations on environmental safety, and firmly prohibits marketing, admission and acceptance of the customers and businesses out of compliance with industry policies and standard requirements on energy consumption, environmental protection, quality and safety, etc. The Bank conducts classified management and dynamically evaluates the environmental and social risks of enterprises and projects, insisting on “one-vote veto system for environmental protection” and implementing “zero tolerance” policies for enterprises and projects failing to meet the environmental protection requirements.

In 2016, the Bank has kept enhancing the building of green credit policies and systems and has defined the key directions and areas of green credit development. While further intensifying efforts for supporting environment-friendly industries and projects, the Bank strengthened the management and control over credit projects for high environmental risk industries and strictly restricted credit extension to borrowers and loan projects in industries with “high pollution, high energy consumption and over-capacity”. As at the end of 2016, the balance of green credit (mainly including projects in green transport, renewable and clean energy, and energy conservation and environmental protection) of the Bank amounted to RMB75,231 million. In 2016, Postal Savings Bank of China won multiple honours including “Excellent Green Finance Brand”, “Annual Outstanding Inclusive Financial Bank” and “Outstanding Social Responsibility Practice Enterprise in 2016”.

- **ASOCIACIÓN POPULAR DE AHORROS Y PRÉSTAMOS (APAP), and its “APAP TODOS” program towards social and financial inclusion**

APAP TODOS is the first in kind local initiative to financially include disabled people in Dominican Republic. Social and financial inclusion is part of APAP's vision and values. This creates in the institution the commitment to design inclusive solutions. The bank promotes the equality and non-discrimination policy that seeks to create a culture of inclusion and equality in the company. Whilst banking hearing impaired clients and recruiting employees with disabilities, APAP is has major position as an inclusive financial institution, becoming the first and only in the sector. The programme is called **APAP TODOS**. Its main objective is banking disabilities people, with focus in hearing impaired in a first stage. The programme makes it the first and only bank in the country to offer customer service in sign language. The initiative seeks to achieve financial inclusion, as well as accessibility to clients with different physical-motor disabilities. Financial education to people with these conditions, is also one of the components of APAP TODOS, as well as labour inclusion. In the first 8 months of execution in 2015, the program had trained in sign language the personnel of 50% of APAP's branches in an area where the largest population of deaf people in the country is concentrated. Financial education is also existing in sign language and offered as part of APAP TODOS through the bank's CSR programs.

Due to the limitation of language, this population was excluded from the information given to them in these workshops. To circumvent this barrier, APAP developed strategic alliances with other institutions to make this social and financial inclusion program possible in such a short time. Among the allies APAP partners with universities, schools and associations that work for people with disabilities.



- **Erste Group and its Social Banking programme across CEE region**

Erste Group launched in October 2016 the [“Step-by-step” Social Banking programme](#), aiming to address directly the needs of traditionally unbanked groups of the societies in Central and Eastern Europe (CEE) and Austria. Erste’s Social Banking programme fosters the financial inclusion of low-income individuals, first-time entrepreneurs and social organisations, offering them fair access to basic financial products, sound money advice and ongoing tailored business mentoring, so that these people can gain the financial confidence needed to improve their lives. The rollout of this Social Banking programme across all seven core markets of Erste will be completed by 2019.

Over the past two decades, the countries in Central and Eastern Europe have made very significant progress in their convergence with Western Europe. However, studies suggest that some 16 million persons in the countries in which Erste Group is present (Austria, the Czech Republic, Slovakia, Romania, Hungary, Croatia and Serbia) are at risk of poverty or social exclusion; this corresponds to around 30% of the adult population in the region. Three out of four persons in this group have been unable to build sufficient savings to meet unexpected expenses and one in five cannot afford to adequately heat their homes. In addition, seven out of ten low income people in the region have seen their income levels remain flat or decrease over the course of the past decade.

The Step-by-step programme will be rolled out through Erste Group’s network of local banks and in partnership with other organisations and NGOs. It also builds on individual programmes that the Group’s subsidiaries in the CEE region have already launched and works together with existing local Social Banking projects, such as Austria’s Zweite Sparkasse (founded 2006) and Romania’s good.bee Credit (2009), with the target of creating a unique infrastructure for financial inclusion across the region. As part of the Social Banking programme, Erste Group’s banks will also cooperate with the ERSTE Foundation and local partners to provide clients with appropriate financial literacy, money advice, business training, workshops and mentoring.

- **CaixaBank Human Rights Policy**

The Board of Directors of CaixaBank, S.A. approved a [Human Rights policy](#) in May 2017 in order to highlight the entity's commitment to human rights, in accordance with the highest international standards. CaixaBank considers respect for human rights to be an integral part of its values and the minimum standard for legitimately carrying out its business activities. It also believes that the protection of human rights rests mainly with governments and that companies have a responsibility to promote and respect them in the course of their operations. Under this premise, in accordance with its [Code of Business Conduct and Ethics](#), CaixaBank operates within a culture of respect towards human rights, and expects its employees as well as collaborators, partners and other parties directly related to its operations, products and services to do the same.



The CaixaBank Human Rights policy is translated into commitments and principles of conduct regarding authoritative human rights guidance and texts, within their responsibility as providers of financial services and as part of the community. These commitments and principles of conduct are also found within their responsibility to employees and providers.

As a provider of financial services, CaixaBank undertakes to use any means within its reach to, amongst other goals, develop new products and financial services in a manner consistent with their aspirations towards human rights. CaixaBank also commits to integrating social or environmental risks into decision-making processes, and avoid financing or investing in those companies related to human rights controversies, particularly via the adherence to the Equator Principles and to the UN Principles for Responsible Investment.

Moreover, CaixaBank considers the action in terms of human rights when initiating, renewing, expanding or terminating business relationships with third parties. In this regard, it undertakes to dedicate the necessary resources to effectively implement the policy, including actively communicating it to the whole workforce, trading partners and other relevant parties.

- **GEOfundos, a fund for success supported by Associação Mutualista Montepio**

The Social Economy context in Portugal can be summarized as follows: funding needs of 750 €millions, more than 55.000 Socially Purposed Organisations (SPOs) and a potential funding available of 1250€ million. Although there is potential for funding, SPOs remain without access to it. The causes for this are manifold, both for the demand and supply sides. Causes regarding the demand side are: lack of information, poor quality applications and partnerships, lack of medium and long term sustainability strategies, and lack of coincidence between the objectives of the funder and the SPOs. Causes regarding the supply side are: lack of transparency in calls for proposals, lack of articulation and complementarity between funders, lack of feedback about the selection process, lack of clarity regarding the application of documents, and the need for more simplified and quick application processes. [GEOfundos](#) started to address the need to build capacity amongst SPOs and social entrepreneurs, by cutting down the lack of and dispersion of information on funding opportunities. GEOfundos comes as the solution, as it aims at providing increased ability to obtain effective and efficient funding, which will lead to the increased financial sustainability of SPOs and social entrepreneurs. GEOfundos started as a partnership between several organisations, amongst which the Associação Mutualista Montepio. The GEOFundos platform is the only platform in Portugal that has all national and international funding opportunities for SPOs and entrepreneurs. It provides a number of personalized services that include warning systems. These are: customized information by region, activity, amount and target groups. The platform is a learning space with a knowledge centre with videos, documents, articles, etc...Its expert centre provides consultancy and training services for capacity building. Support is also offered for doubts and questions.

The platform is addressed to all SPOs and social entrepreneurs, NGOs, associations, charities, mutuals, cooperatives and foundations who wish to apply for national and international funding/investment, regarding the areas of environment, education and training, poverty, social innovation, arts and



culture, health and humanitarian support. GEOfundos provides several advantages to the social economy. Firstly, it grants SPOs more time, as it is easier for them to access funding, thus dedicating more time to their mission. Secondly, it increases SPOs success in applications, thanks to its support services. GEOfundos has been operating since May 2017. Between May 2016 and August 2017 there have been a total of 554 opportunities available in the platform, with a total number of 201 identified funders (133 international and 68 national). The preliminary impact outcomes of this 6 month period are:

- ✓ 63% of the inquired subscribers applied for funding opportunities received through GEOfundos alerts system
- ✓ 26% of these were successful applications
- ✓ These entities report that 76% of their funding opportunities were found through GEOfundos
- ✓ 3,6 million € is the minimum amount captured by SPOs and Social Entrepreneurs that can be attributed to GEOfundos

- **Berlin Hyp's "Green Pfandbrief"**

[Berlin Hyp's "Green Pfandbrief"](#) is used for real estate financing that fulfils clearly-defined sustainability standards. Berlin Hyp, a member institution of the German Savings Banks Finance Group (DSGV), is committed to sustainable action. This means that in addition to economic considerations, ecological and social aspects are also taken into account, for example. The bank has observed a rise in loan demand for 'green' real estate for some years now: buildings constructed in accordance with sustainability standards and distinguished by above-average energy efficiency. Since April 2015, institutional investors have had the opportunity for green and sustainable investments. As a mortgage covered bond, the Green Pfandbrief fulfils all legal requirements. At the same time, the covered bond complies with the Green Bond Principles promulgated by the International Capital Market Association (ICMA). There are clearly-defined requirements concerning the appropriation of the issue proceeds. The bank's operating reporting system is particularly transparent. Moreover, an independent sustainability rating agency has confirmed the bond's ecological added value: oekom research AG has issued a positive overall assessment of the Green Pfandbrief. According to oekom, it complies with Green Bond Principles; the agency assigned a "good" classification to the bond's sustainability quality, and rated the issuer's sustainability performance as "best in class".

The Green Pfandbrief is collateralised by strictly applying sustainability criteria. To this end, Berlin Hyp's cover assets pool will comprise loans extended for the purchase, construction or renovation of green buildings (certified as such by third parties) throughout the term of the Green Pfandbrief. Berlin Hyp has done its calculations close to one year after placing the Green Pfandbrief: the bank wanted to know how much in the way of damaging carbon dioxide emissions were saved through the re-financed loans. The result: depending on which basis for calculation is used, for every million euros of Green Pfandbrief nominal value, a minimum of 6.9 tonnes of CO₂ are being saved each year. For Berlin Hyp, the launch of its Green Pfandbrief was the starting point of a comprehensive Green Bond programme. The Bank has more than doubled its portfolio of green loans since then, and launched the first green senior unsecured bond in the autumn of 2016. This makes Berlin Hyp the first issuer to have placed green bonds in more than one asset class.



- **« Bankia Responde » Bankia new Online Transparency platform - providing answers on the management of the company**

In July 2017 Bankia launched [“Bankia Responde”](#), a new online transparency platform, which is intended to provide answers and information to the public at large on the management of the bank. Anybody (clients and non-clients) wishing to obtain information about institutional aspects related to the management of the bank, can access the platform and ask questions. This initiative is a further step in Bankia’s transparency policy towards its stakeholders. The bank commits to providing an answer within three days to all pertinent questions related to institutional aspects of the management of the company. The transparency platform does not deal with questions related to products, agency opening hours, or other related questions of a commercial nature, as these can be addressed by customer services.

Some relevant questions that have already been addressed are: what is the status quo of the Bankia-BMN Bank merger? When will Bankia be privatised? How much public money has the entity already given back? What procedure has been followed to give back the “interest floor clauses”? “Bankia responde” will also provide a pool of knowledge with the collected responses, which will offer online information to those who wish to remain informed about major institutional matters concerning the bank. The platform will be continuously updated with new questions from users and answers from the entity, organised chronologically and by themes.

Bankia perceives the platform as an opportunity to improve transparency, allowing it to explain to the public at large what the entity does, and why it is useful for society and clients. According to Bankia CEO, Mr. Goirigolzarri, the main condition for the sustainability of a project relies in society’s support for that project. The “Bankia Responde” platform has been launched in line with a new phase for the bank, focused on sound and profitable growth.

- **Swedbank and Swedish Savings Banks’ Young Economy initiative**

Public education for children and youth and cooperation with schools has always been important to Swedbank and the savings banks. In 2011 the Swedish national curriculum was revised and since then private economy is a part of social science in Swedish upper secondary school. This was also the starting point for Swedbank and the savings banks to agree on a nationwide educational offering to schools with the intention of contributing with expertise and experience in this field. The educational initiative called “Young Economy” has since then been one of the bank’s most prioritized societal engagements for children and youth.

Through “Young Economy” Swedbank and the savings banks offer schools lectures about private economy for free. The lecture is usually one hour and aims at wakening the interest and understanding for how the pupils can build a sound and sustainable private economy. All the material for the presentations is created by the Swedbank head office and is updated continuously. The current material was launched in the autumn of 2016. The content is built around three young characters and consists of PowerPoint slides that are mixed with movie clips and interaction with the pupils. Areas that are addressed are for example the impact of minor expenses, payday loans, moving from home, insurances



and basic knowledge about the labor market. There is no advertising about the bank or banking products in the lecture.

Swedbank and the savings bank have branch offices all over Sweden and in total there are about 250 employees engaged in “Young Economy”. These “Young Economy”-ambassadors are usually employed as advisors in branch offices and visit local schools to give lectures a few times per year. Six people work full time with “Young Economy” and their task is, besides lecturing, to support and educate other ambassadors. In 2016 48 000 pupils attended the “Young Economy”-lectures. In Sweden there are about 100 000 pupils in each grade. Swedbank’s public affairs department is responsible for providing the ambassadors with supporting material as well as internal and external communication about “Young Economy”, for example through the website and in social media. Teachers can book lectures via www.swedbank.se/ungekonomi or through direct contact with the local branch office or the “Young Economy”-ambassadors. Since 2015 there is an annual network meeting when all “Young Economy”-ambassadors are invited to a full day at the head office for inspiration, education and sharing of experiences. The last meeting was on September 6, 2017 and among the speakers was Anna Ekström, Sweden’s minister for upper secondary school and adult education and training.

- **Green and blue growth, driving Groupe BPCE’s development**

In 2016, [BPCE](#) carried out a far-reaching analysis to identify green growth segments and to measure their potential in terms of the economy, employment, environmental gains and net income generation. Its analysis aimed to better understand the expectations of players in these segments and their growth models, to allow the Group to build relevant solutions. Groupe BPCE has a longstanding presence in several of these segments, and it wants to help them achieve balanced growth in support of employment and local economies. The Group’s stakeholders were consulted *via*: • two customer surveys – one quantitative and one qualitative; • interviews with internal experts. The information gathered allowed the Group to characterize the interest and requirements of current and future users of the new goods and services being produced in the green growth segment. In the nine green growth segments that were identified, the construction and renewable energy segments are already experiencing strong growth. Thermal regulations for new buildings and existing standards for renovation work are driving growth in this market. However, the project sponsorship process – ranging from technical choices to financing solutions – is too complex to be adopted on a large scale and to produce the intended impact in terms of energy savings. Groupe BPCE has considerable experience in this area and has been developing solutions to better support its customers in their green real estate projects for over ten years. It is aided in this area by its membership of professional networks such as Effinergie, the Club d’Amélioration de l’Habitat and the association HQE France GBC, the network of sustainable planning and real estate professionals. The renewable energy sector is expanding once again, in particular with the development of major wind farm and solar PV energy projects. The Banque Populaire banks and the Caisses d’Epargne, assisted by Natixis Energieco’s expertise, are among the major financers of this activity. The challenge now facing the sector is to allow the development of projects that are more widespread and better connected to the local regions. One of the major changes in renewable energy is the integration of energy management, storage and transport solutions. This nascent segment has real potential and Groupe BPCE intends to be one of the pioneers in financing its growth. Sustainable



agriculture is another fast-growing segment with strong economic and environmental potential. This disparate sector is being driven by consumer demand, and provides the Group with a growth opportunity. Sustainable transport and mobility solutions, recycling, the renewal of production infrastructure and eco-innovation are other emerging segments that have attracted BPCE's attention. Finally, the ocean economy – blue growth – covers all ocean-related segments and their specific features: responsible fishing, sustainable tourism, marine energy, etc. Groupe BPCE's banks, led by Crédit Maritime, intend to establish the conditions to foster their development along the coastline.



About WSBI (World Savings and Retail Banking Institute) (Boiler plate)

WSBI brings together savings and retail banks in all continents and represents the interest of 6,200 financial institutions. As a global institution, WSBI focuses on issues of global importance, affecting the 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 nearly 1000 savings and retail banks in 20 European countries that believe in a common identity for European policies. ESBG members represent one of the largest European retail banking networks, comprising one-third of the retail banking market in Europe, with 190 million customers, more than 60,000 outlets, total assets of €7.1 trillion, non-bank deposits of €3.5 trillion, and non-bank loans of €3.7 trillion. ESBG members come together to agree on and promote common positions on relevant regulatory or supervisory matters.



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