



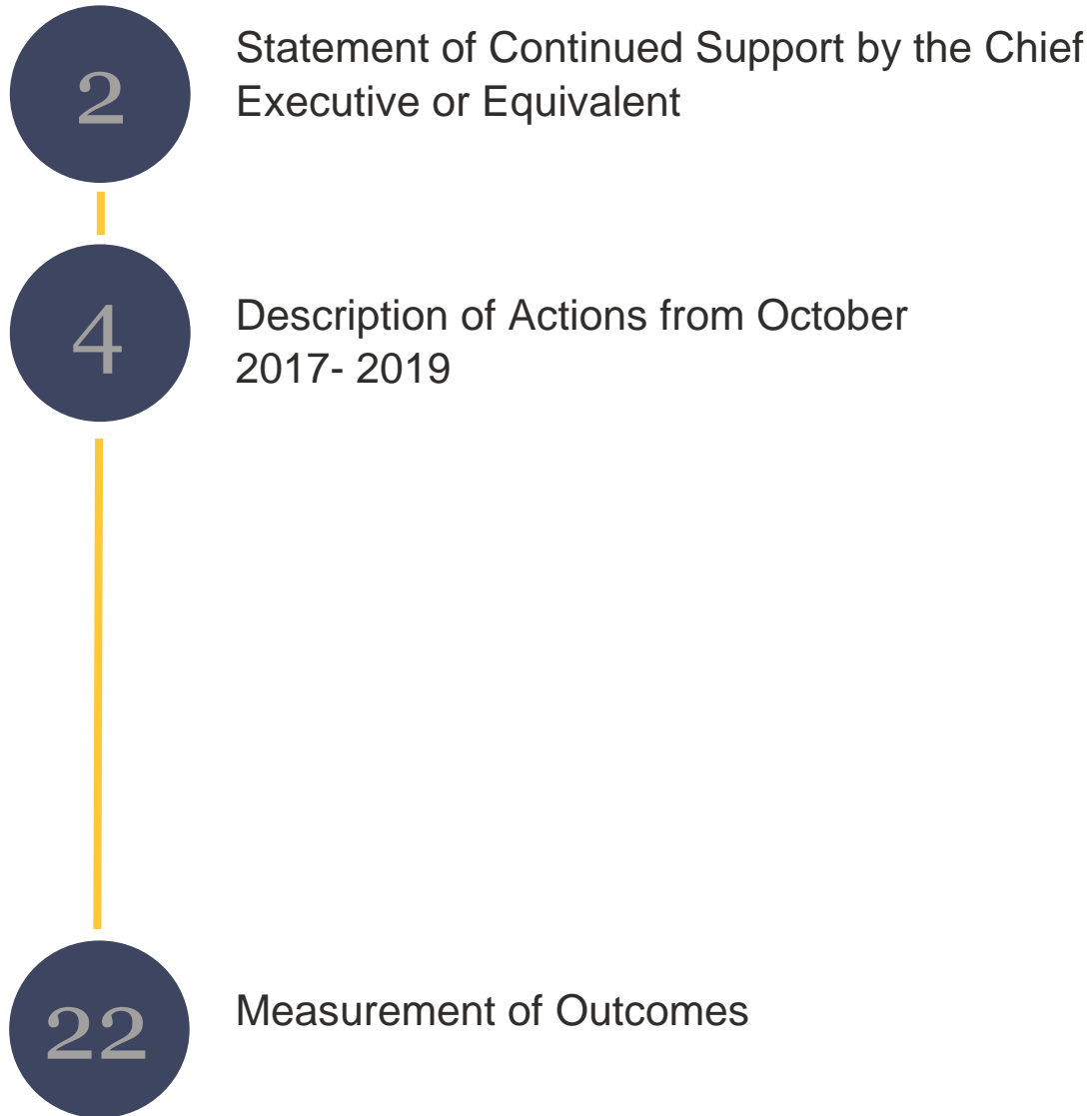
# WSBI-ESBG COMMUNICATION ON ENGAGEMENT TO UNITED NATIONS GLOBAL COMPACT

## Period covered

October 2017 - October 2019



## TABLE OF CONTENTS



2	Statement of Continued Support by the Chief Executive or Equivalent
4	Description of Actions from October 2017- 2019
22	Measurement of Outcomes

## STATEMENT OF CONTINUED SUPPORT BY THE CHIEF EXECUTIVE OR EQUIVALENT

“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, which guides WSBI-ESBG contribution to the Sustainable Development Goals.

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 advance the 10 principles within our sphere

of influence by, in the first place, making this clear statement on engagement to the Global Compact, stakeholders and the public at large. Moreover, in this Communication on Engagement, we attempt to provide an overview of the actions that our organization has taken to support the UN Global Compact and its Principles as suggested, for an organization like ours. We also commit to sharing this information with our stakeholders using our primary channels of communication.

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**

## DESCRIPTION OF ACTIONS FROM OCTOBER 2017- OCTOBER 2019

This section relates to learning and dialogue events, workshops and training for WSBI-ESBG members on specific topics relevant to corporate sustainability<sup>1</sup>. Corporate sustainability is an approach aimed at creating long-term stakeholder value through the implementation of a business strategy that focuses on the ethical, social, environmental, cultural, and economic dimensions of doing business. Accordingly, WSBI-ESBG has undertaken a number of learning and dialogue events, workshops and training for their members and beyond, focusing on the specific ethical, societal and environmental topics specific to the financial sector. These actions address mainly the topics of financial inclusion, financial education and the environmental impact of WSBI-ESBG members, where savings and retail banks members of WSBI-ESBG can greatly make a difference and enhance their positive impact within the communities where they operate. These topics have, nonetheless, an indirect positive impact in respect of the specific Global Compact principles related to Human Rights, labour and anti-corruption.

---

<sup>1</sup> We have included here some actions that took place some months before November 2017, but that were not included in the previous Communication of Engagement issued by WSBI-ESBG.

## SCALE2SAVE LAGOS INFORMATIONAL WORKSHOP UNDER WSBI-MASTER CARD FOUNDATION PARTNERSHIP

The World Savings and Retail Banking Institute started in September 2016 a new partnership with The MasterCard Foundation to help boost financial access and economic development in seven African countries.

The Foundation has committed US\$16 million over 5½ years to enable at least one million people to open accounts at banks in Côte d'Ivoire, Mali, Morocco, Nigeria, Kenya, Senegal and Uganda. Increased financial inclusion helps address poverty and helps promote social cohesion in communities as well as spur economic growth. Countries with high poverty rates coupled with financial exclusion – little or no access to basic banking services like savings accounts – can lead to low "formal", or bank-held, savings activity. Banks in Sub-Saharan Africa struggle to close the gap. The lower-income segment is often misunderstood by institutions that try to serve them, and their needs are thus inadequately reflected in business models. The outcome is customer frustration, which can lead to

dormant or inactive accounts – an added blow to bank costs and financial inclusion efforts. Dozens of experts from banks throughout Africa met in Lagos, Nigeria, on 5 April 2017 to learn more about the new WSBI-MasterCard Foundation (MCF) partnership Scale2Save. The event, held at the Federal Hotel Palace, next explored best practice so far and included an interactive discussion surrounding a usable, affordable, accessible and sustainable service offer. Sub topics included:

- Knowing who and where the unbanked poor are
- Customer needs do not start with savings
- Senior Manager Strategy, Projects and Linkage Banking

## FINANCIAL HISTORY WORKSHOP: IMPROVING SAVINGS CULTURE: A LIFETIME OF FINANCIAL EDUCATION

The WSBI-ESBG 2017 Financial History Workshop took place on Thursday, 5 October 2017 in Madrid. Hosted by WSBI-ESBG Spanish member organisation CECA, this one-day workshop was designed to provide a forum for extensive discussion on new and innovative research on a very important and actual topic today for the savings and retail banks in Europe and

worldwide: financial literacy. Improving the culture of savings is an ongoing process. Financial education and financial literacy fall high on the priority list of savings and retail banks, European and national policymakers as well as international stakeholders like the OECD and Child and Youth Finance International.

---

## WORLD SAVINGS DAY AROUND THE WORLD

World Savings Day is an event created to increase the public's awareness of the importance of savings both for modern economies and for individuals alike. Savings is important in the global economy and every depositor contributes to its development. For more than 90 years, the World Savings and Retail Banking Institute and its members have spearheaded annually a day

dedicated to promoting the virtue of people saving money. Called World Savings Day, it was the first initiative of WSBI, the voice of savings and retail banks in close to 80 countries, the day remains relevant for members who engage actively in celebrating in their local areas. World Savings Day is celebrated in countries [around the world](#).

## **WSBI CGAP CUSTOMER CENTRICITY WORKSHOP**

Some 20 WSBI member banks from different regions were introduced to a sample set of case studies, tools, experiments, and references from the new CGAP Customer-Centric Guide during a November 24 (2017) workshop on customer centricity. Run by CGAP, in partnership with WSBI's Scale2Save programme, the workshop equipped participants with ideas and tools to create empowering customer experiences. Based on concrete case studies, participants discussed their business challenges, looked at what they are learning from customers and how solutions can be designed. The workshop provided further insights on how executives can lead their organizations in becoming more customer centric.



## WSBI WORKSHOPS ON RURAL FINANCIAL INCLUSION

Financial inclusion remains strategic area for WSBI and its members, also in Asia. However, addressing financial access in rural areas is still challenging. These rural areas contribute more and more to the national economies and the current financial services offer can no longer keep up with the modernisation of agriculture, villages and farmers.

WSBI member banks – Postal Savings Bank of China and Bank Asia Bangladesh – hosted the WSBI workshops on Rural Financial Inclusion and shared their expertise with peers. Providing financial services in rural areas is an indeed challenge as agriculture and other rural economic activities have unique characteristics of dependence on natural resources, long production cycles and vulnerability to multiple risks.

Discussions highlighted that there is need to enable more rural outlets to offer credit business and make sure that deposits from rural areas are used for rural development. Capacity building for bank staff in rural outlets and equip them with credit skills are also an absolute condition to address the finance gap.



## **FINANCIAL EDUCATION, QUO VADIS? AT THE CROSSROAD OF INDIVIDUAL EMPOWERMENT**

This conference held on 22 May 2018, addressed a number of aspects related to how financial education can harness empowerment in areas such as entrepreneurship, financial inclusion, development, etc.

It will also explore and provide insights about research and experiences on the measurement of the impact of financial education programmes. Finally, the complementarity between financial education and consumer protection legislation was explored. The event gathered a wide range of stakeholders, including researchers in academia, standard setters, policymakers, representatives of not-for-profit institutions, international organisations and, of course, WSBI-ESBG members. WSBI-ESBG believes that financial education leads to sound financial

inclusion, ensuring the success of microfinance services. It is also a crucial means in promoting entrepreneurship and other relevant skills, such as literacy, numeracy, digital skills, and leads without a doubt to an overall improvement in education and therefore to more inclusive societies. Financial education is thus, instrumental in ensuring inclusive and equitable quality education, promoting lifelong learning opportunities for all, objectives encompassed in SDG 4, and therefore in contributing to reduce inequalities.

 **SUSTAINABLE DEVELOPMENT GOALS**  
17 GOALS TO TRANSFORM OUR WORLD



## SINGAPORE SEMINAR ON CORPORATE GOVERNANCE AND RISK MANAGEMENT

According to the Basel Committee on Banking Supervision (BCBS), 'Corporate governance for banking organisations is arguably of greater importance than for other companies, given the crucial financial intermediation role of banks in an economy, the need to safeguard depositors' funds and their high degree of sensitivity to potential difficulties arising from ineffective corporate governance.'

[1] WSBI member banks commit to good governance practices (e.g. solid control environment, high levels of transparency and disclosure, an empowered board of directors etc.). Corporate governance had a key part in bank default in recent financial crisis and the 1997 Asia financial crisis. The emerging default of banks and recent painful financial sector reform have triggered some interest to learn from good corporate governance

and risk management practice. WSBI organized a Seminar on Corporate Governance (CG), Risk Management (RM) and Compliance in Singapore to learn from the country's best practice in these areas, on 1-2 August 2018. The Seminar consisted of two parts: Visits to local bank and the Association of Banks in Singapore, and one-day training. Good corporate governance is key to combat anti-corruption and bribery.

## HUMAN RIGHTS AND FINANCE – EVENT AT EUROPEAN PARLIAMENT

On 22 February 2018 a representative of the European Savings and Retail Banking Group (ESBG) intervened at the conference “Human Rights and Finance: Next Steps for EU Policy”, which was held at the European Parliament and was hosted by its member Bas Eickhout (Group of the Greens/European Free Alliance).

The purpose of the conference was to launch a discussion on how human rights can be more effectively embedded into the work of the High Level Expert Group on Sustainable Finance, so that this can result into concrete policy measures in the future. The outset was that the European Commission has supported the development of the United Nations Guiding Principles on Business and Human Rights in different policy areas, such as in the development of National Action Plans on Business and Human Rights, but has not integrated them or the social dimension into the former policy discussions on sustainable finance.



## WSBI TRAINING WORKSHOP ON RURAL FINANCE

Agricultural and rural credit has played a vital role in supporting farm production and livelihood of the rural population. Following shifts in consumption and dietary patterns of people from cereals to non-cereal products, a silent transformation is taking place in rural areas calling for diversification in agricultural production and value addition processes in order to protect employment and incomes of the rural population.

Initiatives are needed for promotion of different segments of agriculture and agro-industry: horticulture, dairying, sericulture, aquaculture, pisciculture, poultry, vegetables, meat, food processing, other agro-processing and the like. Besides agriculture, non-farm sector, housing and other activities are also growing. In the changing scenario, strong and viable rural financial institutions are needed to cater to the

requirements of finance for supporting different activities.

For efficient delivery of credit and other financial services, availability of competent staff with the right attitude is very important. Further, there is a need for continued efforts for capacity building of the staff to meet the challenges posed by the changes in the economy, policy environment, business profile, etc.

The training focusing on such issues and was given by Bankers Institute of Rural Development (BIRD,) which is a premier institute for providing training, research and consultancy services in the field of agriculture and rural development banking in India. BIRD has been promoted by the National Bank for Agriculture and Rural Development (NABARD).

During its journey spanning over 35 years, it has been planning, designing and conducting a variety of training programs catering to the ever changing needs of its clientele. The Institute has been established primarily for the capacity building of the personnel engaged in the field of agriculture and rural development banking.

The clientele of the Institute comprises Commercial Banks, Regional Rural Banks, Co-operative Banks, Government Agencies and Departments associated with rural development activities, Non-Governmental Organizations(NGOs) working for the socio-economic uplift of rural poor and even corporates pursuing CSR (Corporate Social Responsibility) activities. The participants are generally senior and middle level officials of these organizations.

## WSBI REMITTANCES WORKING MEETING

WSBI launched last October the 'Fair Value Remittances Framework' when UPT was selected as the first remittances processor. WSBI sees that participating banks would gain competitive advantage in remittances services by plugging into the extensive networks run by WSBI members and the more than 10,000 outlets that UPT has developed so far.

The opportunity of distributing remittances in a digital way will also be addressed. This Remittances gateway also provides participating banks with the opportunity to gain control over the remittance products and pricing, to move from simple disbursement point to provider of financial services and to become part of the world-wide movement towards financial inclusion. Bank Asia Bangladesh and National Savings Bank (NSB) of Sri Lanka becomes the first WSBI members to adhere to the WSBI Fair Value Remittance Framework.

The WSBI initiative will enable Bank Asia and NSB to extend from traditional money transfer systems to an alternative scheme that provides fair pricing and increases the interconnectivity. The project promotes end-to-end transparency and accountability in migrating from cash to account-based remittances. The framework responds to the needs from WSBI member banks and non-member financial institutions seeking to set standardised and fair contractual terms and conditions governing their bilateral relationships.

This is a remarkable step as it will make the remittance project operational soon. WSBI member banks are encouraged to make an assessment on how feasible the project can be applied in their cases.



## SCALE2SAVE PROGRAMME: 1ST PEER REVIEW [WORKSHOP](#)

More than 40 banking experts from banks and organisations focused on Africa convened from 19-21 March to discuss how African banking can better address the need to make small-scale savings work. The gathering brought experts for a three-day workshop to share learning as part of the Scale2Save programme – a partnership between WSBI and Mastercard Foundation to establish the viability of small-scale savings in six African countries.

Day 1 tackled the results of a [new report](#) by WSBI on savings and retail banking in Africa that shows the struggle banks face with customer centricity –the ability to provide people with products and services that they will take up and use based on need. The Scale2Save programme report pulls data from dozens of WSBI member banks on the continent about the way banks are tackling how savings by people in the region can be made more usable, affordable, accessible and sustainable.

That happens through better understanding of what people want from their bank to spur savings activity at local level from cities to village and everywhere in between. Three panel sessions scheduled looked at creating value through customer experience, making digital channels work for financial service providers as well as the business case for linkage banking – a way of connecting banks and people at grassroots level. [See workshop video](#)

## Engage their members in collective action efforts on Global Compact related issues

This section relates to how WSBI-ESBG continuously works towards engaging its members in collective action efforts on Global Compact related issues. It is understood by collective action any initiative promoted by WSBI-ESBG and to which WSBI-ESBG members can adhere, with the objective of advancing efforts on Global Compact related issues.

### UPDATE OF WSBI-ESBG CHARTER FOR RESPONSIBLE BUSINESS

WSBI-ESBG member banks all over the world enjoy a long history of socially responsible banking. Although their organizational structure differs from country to country, they share important values in their business policy, which are embedded in the three “R”s:

**Retail:** Active in providing retail financial services for individual consumers, households, small and medium-sized enterprises (SMEs), local authorities

**Regional:** Broad decentralised distribution network, providing local and regional outreach

**Responsible:** Socially responsible approach to business and bringing a return to society

WSBI-ESBG has been a signatory of the United Nations Global Compact since 2006, whose 10 Principles provide a complete description of the commitments to follow in the area of social and environmental responsibility. Based on this, WSBI-ESBG pays deep consideration to the new set of 17 measurable Sustainable Development Goals (SDGs), formally accepted by the UN General Assembly in 2015, and which range from ending world poverty to fighting climate change and further developments by 2030. The existing United Nations Global Compact and the 2015 Sustainable Development Goals have inspired the foundations of the ESBG Charter for Responsible Business, which is clearly more focused on banking topics. The Charter was updated in November 2017, in order to include a principle on the digital dimension. The Charter is endorsed by all WSBI-ESBG members. The [WSBI-ESBG CSR-SD database](#) showcases, in a user friendly way, how WSBI-ESBG members implement the principles of the Charter.



## **WSBI COMMITMENT TO 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. WSBI member savings and retail banks continue have met their [Universal Financial Access 2020 pledge](#), it confirmed in 2019. 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.

## **WORLD SAVINGS DAY AROUND THE WORLD**

For more than 90 years, the World Savings and Retail Banking Institute and its members have spearheaded annually a day celebrated around the world that is dedicated to promoting the virtue of people saving money. Called World Savings Day, it was the first initiative of WSBI, an association driven to help savings and retail banks thrive in close to 80 countries. The day remains relevant for members who engage actively in celebrating it in their local areas. People from all continents take part in [World Savings Day](#) each year. WSBI further supports World Savings Day with a kick-off [event](#) held every year in Brussels.

---

## **EUROPEAN STOCK MARKET LEARNING**

The European Stock Market Learning is a European initiative to enforce literacy of young people in business and financial affairs through an online simulation of financial investments. It is a national and cross-border competition for teams of pupils (15 and older) and students run by European savings and retail banks. The ESML was launched in 1983 in Germany and since 1999 joined by further ESBG members, so that currently five countries participate. Since 1983 about 7.5 million pupils and students have participated in the annual stock market simulation with more than 45,000 teams per year. The European Stock Market Learning is coordinated by ESBG.

## **1<sup>ST</sup> PHASE OF PROJECT “IMPACT OF BANKING REGULATION ON EMPLOYMENT”**

Since 2007 many national and European regulations and a general trend towards austerity have impacted the banking sector across the EU28. There is a common belief among the EU social partners that employment policies have been, and continue to be, impacted by austerity measures and constrained fiscal environments.

In addition, ongoing regulations without first assessing the impacts of previous measures are placing a high burden on employers and employees. Furthermore, the social partners are convinced that the high speed in which these regulations are issued makes compliance more difficult. The aim of this project and report was to record statistical material on the banking industry, which includes general data on the employment situation in the banking sector by country and by sector for the EU28. Data from 2016 was compared with 2013 and 2007, where available. The final conclusions of this first part of the project can be found [here](#).

## MEASUREMENT OF OUTCOMES:

### ACTION

Organise learning and dialogue events, workshops and training for their members on the UN Global Compact and specific topics relevant to corporate sustainability.

---

### RESULTS

#### **WSBI-ESBG BECOMES UNEP FI SUPPORTING INSTITUTION**

WSBI-ESBG joined the United Nations Environment Programme Finance Initiative (UNEP FI) in July 2018, a partnership between the United Nations Environment Programme and a global network of financial institutions. Bringing together more than 200 financial institutions, UNEP FI promotes sustainable finance worldwide.

WSBI-ESBG contributes to UNEP FI's success in furthering the adoption and implementation of sustainability practices in the banking sector by sharing its expertise, and by providing a relevant platform where UNEP FI activities and knowledge can be leveraged and disseminated to its membership. This partnership allows both sides to disseminate and promote sustainable development through a

continuous improvement of the financial system and its role in society.

UNEP FI has launched a set of banking principles, which aim at establishing a benchmark and define the banking industry's role and responsibilities in shaping and financing a sustainable future, in alignment with internationally agreed targets.

## WSBI-ESBG CONTRIBUTION TO SDGS

On 25 September 2015, countries adopted a set of goals to end poverty, protect the planet, and ensure prosperity for all, as part of a new sustainable development agenda, ranging from ending world poverty to fighting climate change. One of the most important aspects of the Sustainable Development Goals (SDGs) is that they recognise the critical role that business and finance will play, alongside national governments, in mobilising collaborative action to tackle critical socioeconomic impediments to creating prosperity.

It has been estimated that \$2.5 trillion per year will be needed by developing countries alone to successfully deliver the Goals. WSBI-ESBG works towards empowering its members in their contribution to the achievement of the objectives of the Paris Agreement and the SDGs targets. WSBI-ESBG contribution can be particularly seen in this document.

---

## ESBG BROCHURE ON BANKING, SERVING, THRIVING:

This brochure showcases through qualitative information plus a set of indicators, how people benefit from Europe's savings and retail banks, helping local economies flourish while giving back to communities they serve.



## ESBG SIGNS JOINT DECLARATION ON TELEWORK WITHIN EUROPEAN SECTORAL SOCIAL DIALOGUE

European social partners within the European Sectoral Social Dialogue signed on November 17 52017) the Joint Declaration on Telework in the European Banking Sector. Agreed by social partners that included ESBG, the joint declaration responds to the need to take into account new realities and trends having an impact on the sector while providing high-level guidance on the teleworking trend.

The joint declaration addresses the impact of modern technology on employment in the sector and looks at the current situation, focusing on a number of aspects. According to the joint declaration, “Telework is a way of working using information and communication technologies that at least in part is performed from home or in satellite offices or any other fixed location on a continuous basis”.

The joint declaration looks at matters such as data protection & cybersecurity, privacy, equipment use and training in terms of career development.

The Social Partners committed to promote the joint declaration in the best feasible ways both at European and national level.

## ESBG SIGNS JOINT DECLARATION WITHIN EUROPEAN SECTORAL SOCIAL DIALOGUE, ON DIGITALISATION

The European Savings and Retail Banking Group, together with the other European Social Partners in the Banking Sector (EBF-BCESA, EACB and UNI Europa Finance) signed on 30 November 2018, the "Joint Declaration on the impact of Digitalisation on Employment".

The Joint Declaration addresses fundamental aspects in the field of digitalisation in relation to employment, uniting social partners' positions in relevant matters such as skills development and training, data privacy, life-work balance and healthy working conditions, amongst others. The text, which has been born to be promoted and applied at European, national and company levels, also foresees a yearly monitoring procedure to follow up on developments regarding digitalisation.

## ACTION

Hold events for members with broad stakeholder participation considering issues related to banking and long-term sustainability of the banking sector.

---

## RESULTS

### **WSBI SCHOOLBANK STUDY: TACKLING THE FINANCIAL INCLUSION CHALLENGE IN THE CLASSROOM**

Child and Youth Finance International and WSBI are convinced that School Banking promotes a better understanding and more active use of financial services through the financial education and inclusion of children and young people. Against this background, both organisations issued a joint report in 2017, which describes the different models and approaches to School Banking through the long tradition of activities carried out by WSBI members, in the past and present, as well through CYFI's current work in this area.



## **BANK ASIA AND NSB COMMIT TO WSBI FAIR VALUE REMITTANCES FRAMEWORK**

Bank Asia and National Savings Bank (NSB) of Sri Lanka becomes the first WSBI member to implement the WSBI Fair Value Remittance Framework. The WSBI platform will enable NSB to extend from traditional money transfer systems to an alternative scheme that provides fair pricing and increases the interconnectivity.

WSBI launched last October the 'Fair Value Remittances Framework' when UPT was selected as the first remittances processor. WSBI sees that participating banks would gain competitive advantage in remittances services by plugging into the extensive networks run by WSBI members and the more than 10,000 outlets that UPT has developed so far.

The opportunity of distributing remittances in a digital way will also be addressed. This Remittances gateway also provides participating banks with the opportunity to gain control over the remittance products and pricing, to move from simple disbursement point to provider of financial services and to become part of the world-wide movement towards financial inclusion.

## **PUBLICATION: SAVINGS AND RETAIL BANKING IN AFRICA. RESULTS FROM 2018 WSBI MEMBER BANK SURVEY**

Based on a survey of 34 WSBI Africa institutions in 2018, the 50-page report finds that member banks offer a variety of transaction and savings accounts as part of their drive to attract and satisfy customers. But it also found their product and service mix still falls short of customer needs. That shortfall could decrease account activity and hamper take-up by potential customers. If this persists, banks surveyed could face weak financial performances.





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

ESBG represents the locally focused European banking sector, helping savings and retail banks in 20 European countries strengthen their unique approach that focuses on providing service to local communities and boosting SMEs. An advocate for a proportionate approach to banking rules, ESBG unites at EU level some 1,000 banks, which together employ 780,000 people driven to innovate at 56,000 outlets. ESBG members have total assets of €6.2 trillion, provide €500 billion in SME loans, and serve 150 million Europeans seeking retail banking services. ESBG members are committed to further unleash the promise of sustainable, responsible 21st century banking.



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

WSBI is an international banking association that helps member savings and retail banks thrive, focus on servicing local communities and boost the small and medium-sized businesses that form the bedrock of the real economy. Representing savings and socially committed retail banks that offer their services mainly to private clients, micro and SMEs and local authorities, they work through more than 180,000 branches worldwide to provide banking services through a socially responsible approach to communities where they serve. The 110 WSBI members, representing about 7,000 banking institutions, are active in some 80 countries throughout the world, in developing and developed countries alike. Assets of WSBI members active in the G20 countries amount to €15 trillion and they serve more than 1.2 billion people.

Learn more about WSBI-ESBG at [www.wsbi-esbg.org](http://www.wsbi-esbg.org).

### **European Savings and Retail Banking Group – aisbl World Savings and Retail Banking Institute - aisbl**

▪ Rue Marie-Thérèse, 11 ▪ B-1000 Brussels ▪ Tel: +32 2 211 11 11

▪ Fax : +32 2 211 11 99

Info@wsbi-esbg.org ▪ [www.wsbi-esbg.org](http://www.wsbi-esbg.org)

Published by WSBI-ESBG. October 2019.



Published October 2019



WSBI



ESBG