

CENTRAL BANK OF EGYPT  
Egyptian Banking Institute



البنك المركزي المصري  
المعهد المصرفي المصري

أرآ شأ الكؤور أنور المؤؤي -  
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ص.ب.: ٨١٦٤ مءينة نصر  
ؤلفون: ٢٤٠٥٤٤٧٢ (+٢٠٢)  
فاؤس: ٢٤٠٥٤٤٧١ (+٢٠٢)

22A Dr. Anwar El Mofty  
St., Tiba 2000 Bldg., Nasr  
City, Cairo, Egypt.  
P.O. Box: 8164 Nasr City  
Tel. : (+202) 24054472  
Fax : (+202) 24054471

[www.ebi.gov.eg](http://www.ebi.gov.eg)

# United Nations Global Compact Report

## Communication on Engagement

Presented by the **Egyptian Banking Institute**

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بؤؤة نؤو الأمم...  
MOVING FORWARD WITH CONFIDENCE...

**عشان بكرة**  
مبارة التؤؤف والؤؤماء المالمية  
٢٠١٢ المبادرة القومية للمعهد المصرفي المصري

The Egyptian Banking Institute (EBI) is submitting this report in accordance to the Academic category requirements that requires incorporating the GC principles in internal operations. Moreover, delivering education on GC principles is among EBI top priorities.

Procedures followed by EBI to ensure the implementation of the ten principles of UNGC are as follows:

## Labor:

Recruitment at EBI is neutral and open for all with no discrimination of sex, religion, and depends only on competencies and efficiency of applicants. Some certain criteria are set and applied fairly and transparently to ensure fair and equal treatment and to ensure a friendly and healthy environment for all members of the institute as follows:

- Standard Operation Manuals (SOPs) for different policies and procedures covering all different functions are disclosed on EBI portal for the staff reference and compliance.
- In light of the Covid-19 pandemic and its consequences worldwide, working from home has been the way to run business. In March 2020, it has been decided to shut EBI's premises to ensure the safety of the employees, however in order to sustain the business, working from home was the solution. Currently EBI is working on the basis of 30% staff presence to ensure safety and wellness.
- Complaints system: Providing direction, oversight and third-party objective solutions to employee grievances, problems or concerns including formal complaints, investigation of harassment or mistreatment claims and other workplace misconduct allegations. The following are the procedures followed in this aspect:

1. The Human Resources Director identifies a "Suggestions and Complaints Box" that should be placed in a viewable and accessible place in the institute, where this place is announced via e-mail to all EBI members. Managers are encouraged to verbally inform their subordinate whom jobs does not require a computer.

2. The Box is available throughout the year and is designed to receive (anonymously or not) any complaints, grievances, claims, suggestions for improvements, or any other thoughts or feelings the employees might have that are relevant to the work environment within the institute.

3. The Human Resources Specialist regularly checks the box, to collect any papers inside (if any).

4. Collected notes (complaints or suggestions) are submitted to the Human Resources Manager for review and taking the appropriate actions accordingly.

5. Complaints might also be raised by managers or any EBI employee, personally, via e-mail or memorandums. Reasons might be relating to violating EBI employment policies detailed in the Employee Handbook or EBI Code of Conduct and Ethics (See Phase IV – A: Introducing and Explaining Employment Rights and Responsibilities), or other performance or behavioral concerns.

6. The Human Resources Director investigates the issue in separate meetings with the complainer and the subject employee, with the objective of resolving the conflict in a way that achieves stable and productive performance and work environment.

7. If the complaint or claim is submitted by the employee's direct supervisor, the Human Resources Director should inform the manager's manager for an initial step of resolving the issue within the department. In this case, the manager's manager should inform the HR Director with the results of his/her involvement.

8. Any disciplinary action resulting from any of the above-mentioned cases is applied according to the Egyptian Labor law rules and regulations, and EBI guidelines.

- Several training and development activities are directed towards developing either the technical skills and capabilities or enhancing and developing EBI values and behaviors.
- Employee training is provided to ensure employees at the different staff levels are competent to perform the duties of their position. It is also essential to the growth of employees and the preparation of those identified as future leaders within the organization.
- Ensuring workplace issues are handled effectively and expediently in order to remove barriers to successful job performance and foster a positive work environment. Increase in employee satisfaction may increase business-unit outcomes, including profit, decrease employee turnover, and enhance efficiency and over-all productivity.

- The Executive Director carries out speak up meeting with all the staff at least once a year, to inform them about EBI strategies and directions and listen to their opinions and ideas.

## Human Rights:

EBI provides equal treatment among all employees; in addition to enforcing equal policies and procedures through disseminating an Employees Handbook to all employees to follow and abide by which is acting as a code of conduct for all employees. The following are examples from the applied internal policies and procedures that ensures application of human rights:

- Providing emergency medical care to EBI staff, trainees, and visitors
- Participating in the social insurance program at the National Organization for Social Insurance (NOSI), under the social insurance number of the Central Bank of Egypt (CBE), to provide employee with applicable right in the social insurance and applicable retirement benefits.
- Offering life insurance for employees in the event of disability or death.
- Participating with a third party medical insurance company to provide employees and their families with applicable medical benefits.
- Women are allowed 90 days' maternity leave at full pay after delivery and can be extended to 6 months given that the 3 extended months are without pay.
- Child labor is not allowed.
- Strict policies were applied during the pandemic, the following are examples:
  - Only 30% capacity of employees is allowed inside EBI, so that the number of employees in an office is minimal.
  - All employees inside EBI's premises must be wearing masks.
  - Gatherings are not allowed.
  - All meetings shall be done virtually.
  - Employees signing in and out has become through facial recognition not fingerprint to avoid touching surfaces.
  - Ordering food is not allowed.

## Anti-Corruption:

EBI fights corruption through certain incorporated systems and procedures. Moreover, a Whistle Blowing System to detect corruption is planned to be introduced to ensure a more ethical and honest environment.

- EBI Board composition is following the international recommended board composition which incorporates a majority of non-executive members in addition to two independent board members
- All board members are disclosed on EBI
- Internal Audit Function is in place and acts independently to ensure effective internal control. The adopted policies to ensure mitigating internal risks and meeting the organization's objectives are as follows:
  - Assurance: through notifying the managers and governors how well the systems and processes, designed to keep the institute on track, are working.
  - Consulting: through offering consultation to improve those systems and processes when necessary.
- External Audit through an independent entity in addition to the Accountability State Authority
- Audit committee reports directly to the board and headed by non-executive member.
- Several verified signatures for invoices and checks to ensure segregation of duties
- Internal control system in place
- Presents and Giveaways – except those for marketing and with tiny values - are prohibited

## Environment:

EBI maintains environmental-friendly premises in order to ensure a healthy environment through the following procedures:

- In light of the Digitization process taking pace at EBI, depending mainly on electronic media, networks and portals for sharing information and automating workflows has increased, which resulted in reduced paper usage in printing and photocopying. If printing is necessary, staff is asked to print double-sided.
- Full color printing is used only when necessary.
- Sending paper waste for recycling and using shredders in all departments for the sake of keeping privacy of information

- Introducing environmental friendly technologies.
- Computers are switched off or switched to sleep mode automatically whenever they are not used to save energy.
- Lights and air-conditions are turned off after working hours and whenever the rooms are not in use.
- Replaced the energy consuming traditional incandescent light bulbs with the energy saving (LED) light sources for power saving and to lessen the heat emission.
- Increasing plants and greenery dissemination in all offices and among the institutes.
- All cleaning materials are environment friendly.
- Prohibiting smoking indoors.
- Using blowers all over the institute to avoid any harming smells.
- Using disposable plastic-free cups and plates.
- Ensuring proper ventilation in all the offices and cafeterias.

In addition to the above, and after the renovation of EBI's premises, all the furniture was donated to the Sohag University which is a regional university having a general strategic aim to cover the needs of the national and local labor market from the qualified graduates scientifically and practically.

## Education:

Being the official training arm of the Central Bank of Egypt, EBI has endorsed several agreements with various stakeholders to deliver training programs related to green banking, and inclusive banking aiming at promoting the GC principles among the entire banking sector; such as:

### ❖ **Project Financing of Renewable Energy and Energy Efficiency Projects**

In February 2021, EBI in cooperation with House of Training/ATTF have delivered a training program on Project Financing of Renewable Energy (RE) and Energy Efficiency (EE) Projects, to enhance the knowledge of the financial and guarantee institutions professionals on the commercial and financing aspects of large scale RE/EE projects.

❖ **“Bankability of Investments in Renewable Energy and Energy Efficiency Projects Finance” webinar in cooperation with House of Training/ATTF**

Following the training program on Project Financing of Renewable Energy and Energy Efficiency Projects, House of Training/ATTF has delivered a 3-hour webinar to around 50 representatives from the Egyptian Banking sector on the Bankability of Investments in Renewable Energy and Energy Efficiency Projects Finance.

❖ **“Focused Climate Risks and Task Force for Climate Related Financial Disclosures (TCFD) Workshops for Egyptian Banks under the SDG-Climate Facility Project” in cooperation with UNEP:**

In order to scale up and raise the awareness on climate finance and risks, opportunities and disclosures, EBI in cooperation with United Nations Environment Programme - Finance Initiative (UNEP FI) has delivered a series of 4 online sessions to bankers from Egyptian Banks during March 2021.

The TCFD series of workshops aimed to raise awareness among financial institutions on climate change impact to their operations, presented tools that would allow financial institutions to manage potential physical and transition risks in their business portfolios.

The series of workshops presented showcased what banking peers are implementing with regards to climate topics from different countries; giving a perspective on what is available in the market, how to be more resilient and better prepared for climate risks, as well as providing participants with best practices on climate finance within their contexts.

❖ **Sustainability and Sustainable Finance Awareness Session**

Sustainability is no longer a trend just among large multinational banks or companies operating in developed countries, more and more emerging markets are seeing the value of committing to responsible business practices. Hence, EBI has announced an awareness session of Sustainability and Sustainable Finance, delivered by one of EBI’s instructors over 2 days, to provide the attendees with theoretical as well as practical knowledge to

understand the key issues of sustainability and social compliance, and introduce them to the systems and steps to improve their bank's performance.

### ❖ **Corporate Social Responsibility:**

At the Egyptian Banking Institute (EBI), Social Responsibility is ingrained into the corporate culture and strategic objectives.

EBI's CSR activities evolved throughout the years from philanthropy towards sustainable development, especially in critical areas that would create a sustainable Egyptian society; namely education.

#### ✓ **Shaping the Future**

Shaping the Future is a National initiative that was designed in 2012 by EBI under the auspices of the Central Bank of Egypt, with a vision of enhancing people's capability to manage their finances, understand and use different financial services through financial education, awareness and thereby contribute to financial inclusion.

#### ✓ **Basira**

Basira was launched in 2020 to improve access to quality of life for people with disabilities by providing access to quality education for students living with blindness and low-vision through improved, more accessible support. The initiative's pilot phase was launched by addressing the Visually Impaired challenges during COVID-19.

EBI continues to take leaps in its social responsibility activities and how they are perceived and implemented. Sustainable development marks a milestone in EBI's endeavors, which it works very hard to ensure and will continue to grow for the benefit of the society.