



# UN GLOBAL COMPACT: COMMUNICATION ON PROGRESS

September 2021



**LETTER FROM  
FBNHOLDINGS GROUP MD**

If 2020 were to be described as the year our world changed, there is a strong likelihood that no one that is a part of the present generation would argue with the description. Our generation that had become accustomed to the way things worked and took it for granted that things would continue to work that way, was shocked and shaken to our very core.

COVID disrupted global supply chains, put cities on lockdown and escalated medical emergencies. This, however, only tells half the story of 2020. The other half of the story is told by the incredible efforts made by people, groups, organisations, and governments around the world to rise to the challenge brought about by COVID-19. Humanity stood up in unison to address a global threat to the human race.

***In Nigeria and other countries where FBN Holdings Plc operates through its subsidiaries, we did not only lend our support to the local efforts to address the challenges faced by these communities and their people but went above and beyond the public expectations to ensure the impact of the pandemic is minimised and the process for rebuilding these markets is seamless. We activated our business continuity and ensured responsible operations that respected human rights, labour, environment and anti-corruption.***

Our bold and often pioneering COVID-response initiatives were driven by our enduring commitment to creating a positive impact by putting the peoples and nations that we serve first. All our operating entities took uncommon steps to lead efforts to cushion the economic impact of COVID-19 on customers and non-customers.

We were part of the Steering Committee driving the private sector-led initiative – Coalition Against COVID-19 (CACOVID) – that mobilised people and resources to ensure a formidable response to the COVID-19 threat in Nigeria.

CACOVID stood side by side with the government, supporting its efforts to protect Nigerians from the impact of the pandemic both health-wise and otherwise. Our response initiatives did not begin or end with CACOVID.

We pursued measures to assist customers, businesses, and the communities to meet their financial needs as well as deal with other critical aspects of their lives including launching an e-learning initiative aimed at moving one million children to a robust online learning platform. The initiative was designed to close the gap created by the closure of all educational institutions to physical learning nationwide due to the COVID-19 crisis. As an institution with an interest in education among other critical areas, we believe that children have been disproportionately impacted by the pandemic and efforts must be channeled towards ensuring that their educational trajectories are not altered.

We are therefore building educational partnerships that offer students the opportunities to get e-learning solutions including Government accredited curriculum-based content and complimentary content for the students in primary, secondary, and tertiary schools; accessed online or offline through low-end devices.

We are currently in partnership with IBM; Roducate/Lagos State Government; Curious Learning to develop interactive educational materials and platforms in pursuit of our objective of delivering quality education to a large number of Nigerians. As a member of the Global Education Coalition led by UNESCO, over 150,000 people have benefitted from the initiative.



As a Group, we made strides in our drive for greater diversity and inclusiveness. Women-led businesses and interests were advanced loans totaling N58 billion from FirstBank alone. Similarly, empowerment programmes were organised for both female staff and customers to increase gender participation in leadership, entrepreneurship, and financial inclusion. Our Agent Banking network (Firstmonie) serves the unbanked and under-banked across the nooks and crannies of the country and is a key driver of financial inclusion, now over 100,000, scattered across all but two of Nigeria's 774 Local Government Areas. The 11,726 female Agents within the network were supported to promote financial inclusion and economic independence for women at the grassroots level.

In demonstration of greater environmental responsibility following the full automation of the use of the environmental, social, and governance management systems ("ESGMS") framework in our operations and decision-making process, we have started witnessing incremental uptick in the efficient and effective screening of all transactions towards responsible lending and mitigating the associated environmental, social and governance risks. Our activities towards deepening ESG has begun to yield fruits, evidenced by the data from our Sustainability Center as will be highlighted in this report. As we progress into the future and expand our footprints across markets, regions, and industries, we will continue to pursue with greater zeal our commitments, which are driven by our corporate responsibility and sustainability (CR&S) goals across the various strategic platforms of Sustainable Finance and Investments, People Empowerment, Community Support and Environmental Sustainability.

Thank you.

**Urum Kalu Eke**  
**Group Managing Director**  
**FBN Holdings Plc**



# HUMAN RIGHTS

## 1. BUSINESSES SHOULD SUPPORT AND RESPECT THE PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS

Enhancing Human Rights through Financial Literacy and Collaborative Partnerships channeled towards Promoting Leadership and Ethics amongst Youths and Capacity Building for Stakeholders.

The Universal Declaration of Human Rights, Article 26 underlines the significance of education in the development of human personality. It also, underlines the significance in the improvement of human rights and fundamental human freedom. In line with this fact, we have prioritized financial education equipped in the direction of personal growth.

The COVID-19 pandemic created an unprecedented global challenge for the generation of people living today. But rather than fold its arms and wait to be rolled over by the challenge, the world rose in unison to confront the challenge in a bold and largely coordinated way.

The result? The discovery and production of multiple vaccines across the world in less than a year since the World Health Organisation declared the novel coronavirus disease a global pandemic, in order to combat the COVID-19 threat and save our generation from possible extinction.

FBN Holdings Plc's commitment to creating a positive impact is rooted in our business philosophy of putting our stakeholders at the heart of our business. This is our own unique way of presenting the age-old African philosophy of "Ubuntu" – "I am, because you/we are". I exist, because you/we do. There is me, because there is you/us. We live and operate not for ourselves alone but for all. We live and operate for the collective interest of all.

This is the philosophy we have always operated by, from our time as First Bank of Nigeria Plc through our evolution into a holding company. And this philosophy continues to find expression in the way we empower and engage employees, in our drive for diversity and financial inclusion and in the various ways we support the communities in which we operate. It's about driving a sustainable business that contributes to the overall sustainable growth and development of the society while responsibly managing our environmental, social and governance impacts in the process through the following initiatives:

### **The FutureFirst Programme:**

Impacting over 60 secondary schools and over 85,000 students across various regions in the country, including Lagos, Port Harcourt and Abuja, with knowledge of financial literacy and entrepreneurship, FutureFirst is FirstBank's unique programme designed to ensure Nigerian youths are financially independent through fulfilling careers and the right financial knowledge. It is built around career counselling, financial literacy and entrepreneurship. The FutureFirst programme enlists staff volunteers across FirstBank, with employees so far volunteering over 40,000 hours.

The career counselling aspect of FutureFirst seeks to guide students appropriately towards making the right career choices in order to forestall a wrong career move in future with its likely long-term negative effects. It is pursued through various activities that impart knowledge school students require for career planning and fulfilment, e.g. Youth Empowerment Series (3.0), UI Career Fair (i.e. FirstBank/University of Ibadan Career Fair, sponsored annually by FirstBank since 2018 to provide a platform for different organisations affiliated to the bank to meet with first-class or second-class upper division graduating and final year students to guide them professionally and introduce them to the opportunities and alternatives available in the country's job market; it also includes engagements for possible employment with the participating

companies; the eligible students are further equipped with employability and entrepreneurial skills through an annual masterclass held in FirstBank's Lagos Learning Academy, to ensure they become extremely productive individuals), etc.

FutureFirst's financial literacy aspect involves efforts to empower secondary school students with the requisite financial knowledge, such as access to quality financial education, to enable them to make informed choices on money matters and take effective actions for their financial well-being. It is structured and executed through: FirstBank's participation in the Global Money Week and World Savings Day (a day set aside by the CBN, which mandated all banks to adopt over 30 assigned schools across the six geopolitical zones in Nigeria to ensure financial inclusion for the unbanked) in which the Bank delivers a teaching module in CBN-assigned schools to inculcate the savings culture in students based on a programme designed by Junior Achievement Nigeria (JAN).

JAN, a non-profit organisation, is the partner FirstBank works closely with to implement the entrepreneurship aspect of its FutureFirst programme. JAN runs a programme that aligns with FutureFirst's vision and has positively assisted secondary school students in different locations across the country, providing them practical business experience under three pillars of financial literacy, work readiness and entrepreneurship. The entrepreneurship aspect of FutureFirst, run in partnership with JAN, is some sort of experiential supplement to the business and economics studies students take in school, providing them insights into how businesses are organised and operated, helping them develop critical thinking, speaking and leadership skills, sharpening their understanding of the rewards of the free enterprise system, helping them learn about career opportunities and gain basic workforce-readiness skills. It also fosters a positive relationship between young people and the business community.

The JAN Company of the Year (COY) programme is one practical demonstration of the experiential nature of the entrepreneurship aspect of FutureFirst.

COY brings together students from qualifying secondary schools to form different companies, choose business names and elect various company officers to oversee operations of the companies for the COY programme duration, teaching them to put theory into practice in order to fully understand financial literacy and entrepreneurship. Students who complete the programme successfully compete in the regional competition, representing their school in the National Company of the Year (NCOY) competition in Lagos, from where the winning school go on to represent Nigeria in the African Regional Company of the Year competition with other JA member nations in Africa. Consistently, FirstBank has sponsored the NCOY competition as well as the winning school's participation at the Africa level.

Delivering impact that goes beyond mere theoretical propositions for classroom or academic discussions, the COY programme ensures students are challenged to come up with innovative solutions to real problems facing society today. And the young minds do just that, delivering innovative products and services through the student companies they form to successfully market their solutions and impact the community. The problem of gas leakage in homes, offices and industries, which could result into gas explosions, fire accidents and deaths, is what one such student company addressed. They produced a domestic and industrial gas leakage detector, which raises an alarm and sends SMS to the owner's mobile phone once there is any gas leakage.

Another student company, concerned about traffic accidents in congested communities, especially in areas with school



children crossing busy streets, developed a rechargeable handheld LED traffic light. The innovative traffic light eventually won the grand prize at the Africa COY competition.

In 2020, FirstBank took part in JAN's 20th anniversary celebration, commemorating two decades of empowering the youth in entrepreneurial development. The year also marked a decade since the NCOY competition started.

Given the prevalent situation due to the COVID-19 pandemic, a virtual NCOY was held instead. This did nothing to diminish the enthusiasm and passion of the participating students and schools, who kept the fire of the entrepreneurship spirit burning and sought to extend the innovative frontiers in a year of unprecedented challenges.

Six student companies made it to the virtual NCOY, with each company consisting of four students each. Jikoru, the student company formed by students of Alvana Secondary School, Owerri, Imo State, which designed a web platform that connects freelancers to jobs; the student company, New Phase, from Brookstone Secondary School, Port Harcourt, Rivers State, which designed an eco-friendly building block; and Amazing Amazons, the student company from Government Girls Secondary School, Abaji, Abuja, which designed a health-care application that connects hospitals to blood banks and blood banks to blood donors. The rest were: Alpha Tech, the student company from Comprehensive School of Management and Technology, Ebonyi State, which designed a tyre-fault detecting chip; Masen from Igbobi College, Yaba, Lagos, which designed a self-disseminating carbon dioxide fire extinguisher; and Innovative Vibrant Youth from International School, University of Lagos, Yaba, which designed an application that disseminates information on menstrual hygiene and crowdfunds for girls in underserved communities. The student company from Brookstone Secondary School, Port Harcourt, New Phase, emerged the winner.



**NATIONAL COMPANY OF THE YEAR 2020**

Theme: **LEAD TO SUCCEED**

**12.12.2020 // 3PM**

**Zoom**  
921 8035 2192  
<https://cutt.ly/JANigeriaNCOY2020>

**Register to attend**

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**NCOY Judges:**

- IFEOMA DOZIE**  
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- BEGE MAGAJI**  
Technical Program Manager / Privacy Officer Amazon
- IBITUNDE BALOGUN**  
Executive Director  
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## II UNIVERSITIES ETHICS CHALLENGE

FirstBank, in demonstration of its values and its focus on ethics, professionalism and integrity, has consecutively partnered CFA Society Nigeria over the last three years in the latter's annual Universities Ethics Challenge, which is one of its outreach programmes for university students focusing on developing youths in the nation. The Ethics Challenge fosters unity amongst students from participating universities to promote networking, discussion, analysis of case study, problem solving and recommending global best practices for the various case studies. The objective of FirstBank's partnership with CFA is to demonstrate its commitment to ethics, professional excellence, capacity building and inclusive growth of Nigerians as well as support for education amongst youths and the drive for ethical values.

CFA Society Nigeria is an affiliate of CFA Institute, a global, not-for-profit association of investment professionals at the forefront of setting global standards and advocating for professional excellence that ultimately benefits society by improving both investor protection and outcomes. The Universities Ethics Challenge, which embodies the mission of CFA Institute to promote the highest standards of ethics, education and professional excellence in the investment industry, aligns with FirstBank's CR&S strategic approach and the objective of its endowment programme at the University of Lagos – the Samuel Asabia Chair for Business Ethics. The Bank believes that promoting ethics in business is not only important for the reputation of the FirstBank brand, but also one of the solid pillars that effectively support sustainable financial institutions.

Designed to develop the next generation of investment professionals globally, the activities under CFA Institute's educational programmes are carefully planned to promote a high level of professionalism and ethical practices in investment research by students from universities and business schools through hands-on mentoring and intensive training. Each participating university is given an identical case study that focuses on ethical issues and problems that are prevalent in the local financial market and the global best practices in dealing with ethical dilemma. The students are expected to analyse the issues in the case study and provide recommendations.

### Entrepreneurial Mindset Mentoring Session

With about 20,000 students engaged so far from the University of Lagos, Obafemi Awolowo University and University of Benin, and over 300,000 from the combination of direct attendance at FirstBank youth empowerment events and interactions via emails, social media, etc., the Entrepreneurial Mindset Mentoring Session is another unique programme by FirstBank focused on growing the next generation of young entrepreneurs who will take over from the current generation and build a better future for Nigeria. It is aimed at providing a platform to help students address one of the most important questions they ask themselves when they are about to leave the university: "After graduation, what next?" It does this by offering professional and entrepreneurial mentoring for students through a two-prong approach seeking to guide, on one hand, those who may want to pursue a formal career and on the other hand, those who would choose to become entrepreneurs. It offers support to the youths across Nigeria's universities to pursue their dreams and make their ideas become a reality.



### **FirstBank Empowers Firstmonie Agents with up to One Million Naira**

In a bid to promote the business activities of agents on its Agent Banking network (Firstmonie), FirstBank introduced a collateral-free loan scheme that provides facilities of up to N1 million to Agents as working capital.

This singular initiative has empowered over 86,300 Firstmonie Agents spread across the country (in 772 local government areas), to grow their business capacity and earn attendant income from paid commissions. In just six months, the Agent Credit product, which commenced in July 2020 and can be accessed 24 hours a day in less than two minutes, disbursed over N35 billion in loans to drive unhindered financial services across neighbourhoods and communities.

With Firstmonie Agents in every neighbourhood, several communities have witnessed a surge in business and financial activities, which is contributory to national growth and development. Firstmonie Agents are setting the pace in extending financial inclusion to communities with little or no access to financial services.

## **2. BUSINESSES SHOULD MAKE SURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES.**

FirstBank is an equal opportunity employer and recognises the fundamental rights of citizens under the constitution. This is evident in our employee relations affirmative action policy statement which states that “The Bank is an equal opportunity employer and all members of staff receive equal opportunities throughout their employment”.

We do not encourage staff to take advantage of each other or manipulate one another based on superiority rather respect for each other’s dignity is encouraged. Gender discrimination (as highlighted in our Diversity programme) and discrimination of minority group is not allowed. Harassment of staff in any form is strongly discouraged and culprits are usually handed over to the established disciplinary committees for sanctioning.

Our grievance policy is part of our commitment to creating a safe and fair workplace for our employees, and there is a clear process supporting the policy. Employees may therefore follow this process to raise, for investigation, any issues against their person or workplace discrimination that may affect their fundamental human rights.

Furthermore, the Bank maintains an organisational culture that encourages an open line of communication between superiors and subordinates. The Bank carries out induction for new staff acquaint them with values and vision of the Group so as to understand how to behave with other staff in the to course of their stay in the Bank.



# LABOUR STANDARDS

## 3. BUSINESSES SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING.

### Upholding Freedom of Association

At FBNHoldings, we ensure that in everything we do, our people feel a genuine sense of fairness, equality, freedom and participation. The Group creates and sustains an environment that supports and encourages human rights/freedom of association as well as collective bargaining. For instance, at FirstBank, employees have the opportunities to belong to unions such as (ASSBIFI; NUBIFE) and the employees are at liberty to either become members or not. Management of the Bank hold quarterly meetings with the executives of these unions who are also representatives of staff.

These meetings provide a platform for management and union to discuss on all aspects of employees' employment relationship and Empowering People and also serve as collective bargaining mechanism to resolve issues.

FirstBank also practices a Pay for Performance Principle where bonuses are tied directly to staff performance.

The Bank encourages staff to hold regular meetings, engage in open discussions and consultations so as to engender flow of information. Across the Group, all employees get same remuneration regardless of gender or region.

## 4. BUSINESSES SHOULD ELIMINATE ALL FORMS OF FORCED AND COMPULSORY LABOUR

### Elimination of All Forms of Forced labour

The Group maintains a fair and efficient procedure for resolving disputes and ensures disciplinary measures are fair and effective without breaching labour laws or standards.

In carrying out our day-to-day operations, we have a framework designed to have the right people with the right skills doing the right job at the right time. We understand the importance of not only having the right talents at the right places, but also an environment where people are willing to work without coercion. Staff of the Group are hired based on their free will and there is no forced, bonded or involuntary prison labour.

Staff are allowed to resign based on the terms in their contracts. We have been able to achieve this by developing the right policies and frameworks, which have helped ensure that our recruitment process is carried out in line with global best practice. This is devoid of all forms of bias such that potential employees make recruitment-based decision without fear.

In the case of conflict amongst staff, inquiries are made regarding the dispute or conflict. The outcome of this investigation is the basis in which disciplinary committees of the different companies within the Group resolves such issues. Through this, the rights of staff are upheld and no single individual is treated unfairly.

For existing employees, we have established a clear framework for escalation. Our people can freely relate with their Human Resource (HR) business partners on any issue around

supervisor-subordinate relationship.

We have also reinforced acceptable workplace behaviours through a series of campaigns (Employee 'Share-of-Voice'), instituted various initiatives to drive collaboration and refresh employee connection, without losing sight of strategic objectives.

These include:

- CEO webcasts;
- Department village meetings and town hall meetings;
- Voice of the millennials; and
- Employee focus group sessions.

All these initiatives are strategically aimed at ensuring that we have a workforce that is not only emotionally connected to our brand but also willing to effortlessly champion the cause of the brand.

Also, as a matter of principle, the Group does not maintain partnerships with any organization or group that uses forced or compulsory labour. We carry out intensive due diligence checks on our partners' employment policies before building relationships with them.

## 5. BUSINESSES SHOULD UPHOLD THE EFFECTIVE ABOLITION OF CHILD LABOUR.

See principle 3 & 4

## 6. BUSINESSES SHOULD UPHOLD THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION

### Promoting Diversity and Inclusion

FBNHoldings through robust policies and procedures, creates an enabling environment that fosters a culture of equal opportunity, diversity, fairness, respect and inclusion of all stakeholders.

### Diversity

Our diversity as a Group is mirrored by our gender mix, which complies with CBN recommendations, as well as through the diversity of thought, experience, cultures, nationalities and social and academic backgrounds represented in the Group. It is also reflected through the inclusive policies that prevent all forms of discrimination. Through robust policies and procedures, we have created an enabling environment for the culture of equal opportunity, diversity, fairness, respect and inclusion to thrive within the Group.

### Shareholder and Regulatory Engagement

We are equally committed to stakeholder engagement as a veritable tool for enabling the Board and Management to effectively listen to other perspectives and get direct feedback from shareholders as well as to engage regulators to promote trust and cordiality in driving our relations with those who oversee our industry.



At FBNHoldings, our people are our most valuable asset, and an embodiment of our culture. They make a critical difference to our success as a Group and our investment in them protects and strengthens our culture. Over the years, our culture transformation agenda has been reinforced in line with our drive to reinvigorate the workplace culture solely on the back of our core values – Innovation, Integrity, Respect, Customer Centricity and Sustainability. Our cultural identity is aligned to our *raison d'être* and defines the attitude and behaviours to be exemplified by all employees to ultimately foster a unified corporate culture.

Key initiatives include:

- Best practice surveys: employee engagement surveys, pulse surveys and workplace practice assessment
- Corporate culture audit and trust index assessments
- Culture transformation programmes: Embedding core values, reigniting passion, C-Suite role modelling, employee self-efficacy and accountability systems

The Group received several awards in recognition of the quality of our workplace practices and corporate culture.

To this end, we ensured as reflected in our diversity policy that our staff are from diverse backgrounds. In addition, driving gender equality remained a key aspect of the Group's culture and in 2019 we had male to female ratio at 61% and 39%. For 2019, we had male to female ratio at 61% and 39% at FBNHoldings. The workforce generation classification can be categorised into; Generation Z – 1%, Millennials – 56%, Generation X – 42%, Baby boomers – 1%.

Employee engagement is critical to our success as a Group and we have established an engagement and commitment strategy, noting the peculiarities attributable to the industry and the various locations of our individual entities. To ensure that employees internalise the right behaviours necessary for achieving the brand promise and ultimately, the strategic objectives of the organisation, some of the avenues for staff engagement within the year 2020 are Group Synergy with executives; manpower planning and resourcing for critical roles in the Group as well as culture change for the FBNHoldings Group.

## INITIATIVES INVOLVING STAFF

### Start Performing Acts of Random Kindness (SPARK)

A values-based initiative designed to create awareness for the need to collectively perform acts of random kindness, the SPARK initiative goes beyond simply meeting the material needs of people who are unable to support themselves, to encouraging compassion, empathy and affection. SPARK activities include visits to orphanages, homes for the less fortunate and internally displaced persons' camps as well as providing vision screening and affordable eyeglasses for women with low incomes.

In 2020, through SPARK, FirstBank reached out to over 40 million stakeholders driving the kindness campaign, which culminated in “12 Days of Kindness” and the “Gift them a Break” campaigns, where eight people who were nominated for selfless acts got rewarded with gift items ranging from electronic devices to cash.

### Employee Giving and Volunteering

Set up to encourage employees to give something back to the community and to instil in employees the integral corporate culture of giving, the Employee Giving and Volunteering programme is structured around the two elements of giving and volunteering. Giving involves employees donating material resources, including cash, to less-fortunate people, communities and to charitable causes. It is mainly driven through a crowd-funding approach, as this enables large numbers of people to make small contributions that add up like little drops of water that make a mighty ocean. Volunteering involves employees making available or volunteering their time and skills to support philanthropic activities. Volunteering provides the Bank's employees with opportunities to use their capabilities in varied contexts, develop new skills, partner people within and outside the Bank and expand their horizons.

The programme adopts a three-prong approach of: strategic alignment of all volunteering activities and initiatives with the FirstBank's CR&S strategy; partnerships being used – the initiatives are implemented by leveraging existing partnerships, such as LEAP Africa, the Down Syndrome Foundation, Junior Achievement Nigeria and the Nigerian Conservation Foundation; the CACOVID food distribution initiative as well as the street cleaning exercise following the #EndSARS protests; and participation by all employees – it is open to all employees; for some projects, however, a subset of employees who possess the required expertise are targeted, e.g. the financial literacy and career counselling aspects of the FutureFirst programme are driven by employees with the appropriate skills and knowledge; in addition, employees are encouraged to begin and promote their own personal initiatives and such initiatives are often recognised and rewarded by the Bank for outstanding performance.

Aligning with the four core elements in FirstBank's CR&S strategy – education, health and welfare, economic empowerment and the environment – the programme sees employees training and mentoring students and members of the local community on specific subjects identified as knowledge gaps hindering them from doing or pursuing business in an effective way (e.g. FutureFirst and the Youth Leadership and Development programme); it facilitates employees giving their time, energy and financial resources to the aged, orphans, the less fortunate and the sick (e.g. the Hope Rising programme and visiting the less-fortunate); it ensures employees use their multifarious skills to empower students, community groups and displaced people through coaching and teaching that will promote and accelerate entrepreneurship (e.g. the entrepreneurship aspect of the FutureFirst programme); and it enables employees adopt responsible practices that positively impact the community (e.g. FirstBank-supported and facilitated staff training and the Environment Conservation programme).

Over 40,000 volunteering hours have been invested by FirstBank employees over the years participating in different CRS activities, which have included Global Money Week, World Savings Day, Youth Empowerment Series as well as SPARK. The CSR activities have provided students with, among many other benefits, practical business experience through the organisation and operation of an after-school business enterprise programme as well as transferring relevant skills and inculcating values such as good judgement, hard work, integrity, confidence and collaboration.



## YOUTH EMPOWERMENT INITIATIVES

### Strengthening the Education Sector to Recover from the COVID-19 Pandemic

In 2020, FirstBank's children and teens customer segment received special focus. With home-schooling now an integral part of our reality, which has necessitated minors having access to internet-enabled gadgets, FirstBank, in partnership with Google Nigeria, held a two-part internet safety awareness webinar themed "Be internet awesome" for parents and children. The webinar trained participants on responsible internet usage, signs and response to cyberbullying, online predators and information phishing, utilising child-friendly content. It was an enlightening session for participating parents and children as attendant risks and management of increased access to the internet were addressed.

To further strengthen its support to the education sector, FirstBank partnered the National Association of Proprietors of Private Schools (NAPPS) to lend to schools at a concessionary rate. In partnership with the Lagos State Employment Trust Fund (LSETF), FirstBank came up with a scheme tagged LSETF-FirstEdu Loan scheme to cushion the impact of Covid-19 pandemic on low-cost private schools by providing loans to them at a single-digit interest rate of 9%. The initiative, which was part of the Bank's bullish efforts to support SMEs and see them become the engine of growth driving Nigeria's economy – this time targeted at SMEs operating in the education sector – was a matching fund (co-funded) scheme of N5 billion LSETF-FirstEdu Loan. The scheme offered schools a platform to stay afloat and weather the worst storms of the pandemic following lockdown imposed by government as part of measures to curtail the spread and transmission of COVID-19, which had severe impact on many a private school in 2020.

### Support for the Nigerian Private Sector Coalition Against COVID-19 (CACOVID)

As part of our efforts to minimise the negative impacts of the COVID-19 pandemic, FirstBank teamed up with some companies in the private sector. The Nigerian Private Sector Coalition Against COVID-19 (CACOVID) was instituted by the CBN on behalf of the Bankers' Committee and in partnership with the private sector to raise funds to combat the COVID-19 scourge. The workforce pull resources across industries to provide technical and operational support, funding and building advocacy through aggressive awareness drives. FirstBank contributed N1bn towards the CACOVID cause.

### E-Learning Initiative

The e-learning initiative allows students to receive e-learning solutions through devices or online access from the e-learning platform on the FirstBank website.

FirstBank partnered the Lagos State Government, Robert & John (owners of the Roducate platform on which the e-learning initiative runs), IBM and Curious Learning (an initiative of UNESCO, of which FirstBank is a member of the Global Education Coalition that it leads) with a resolve to educate one million Nigerian students through innovative e-learning solutions that would drive sustainable efforts towards improving education for all. These partnerships reinforce FirstBank's "You First" brand promise of putting not just its customers but indeed the economy of its host communities first. As part of the partnership, the Bank donated 20,000 units of e-learning devices to the Lagos State Government for students in public schools in

the State.

The initiative was designed to close the gap created by the indefinite closure of all educational institutions nationwide due to the COVID-19 pandemic which had kept children idle. This was informed by the belief that children could easily be forgotten at the time, hence it was important to meet their peculiar needs and ensure they remained resourceful and fully engaged so they could compete favourably with their peers internationally. Over 150,000 students have been impacted by the initiative so far.

### IBM

IBM's role as a key partner in the initiative to move one million students to e-learning has been to enhance the drive by promoting opportunities for youths to learn and acquire skills of the future. The IBM offering, called IBM Digital-Nation Africa (DNA) program, has been complimentary. The program empowers students, entrepreneurs and communities with the knowledge and tools to innovate, design, develop and launch their own digital solutions. It is providing students with skills development on emerging technologies through focus areas, such as Artificial Intelligence, Coding, Cloud, Internet of Things, Blockchain, Data Science and Analytics, Cyber Security and Quantum Computing. The DNA programme focuses on three key audiences: the explorer (people keen on learning about emerging technologies), the innovator (people whose bright ideas need acceleration and innovative enhancement) and the new collar (those who want to align their skills to the job market and seek better opportunities).

### Roberts and John

The role of Roberts & John, an edutech company, has been to provide the Roducate platform on which the e-learning initiative is delivered. Structured in line with the government's accredited curriculum for primary, secondary and tertiary schools across various fields of academic endeavours, such as science, commercial and arts, the Roducate platform has eight modules, which includes: lecture notes, tutorial/revision videos; assignments/class work for students; exams; life skills; games and network. Two learning models are offered on the platform: online and offline. The online model offers students with access to devices online access to the solutions through apps and web options on a subscription that is payable monthly. The offline model is available for students who may not have access to devices. It comes preloaded on an affordable device with all the functionality required. The entire curriculum from primary through secondary and several university courses are preloaded already, which means the student has and owns access for life. Curriculum updates are done remotely once the phone is plugged in and data activated just for the duration of the update. FirstBank handed over to Lagos State Government 20,000 low-end devices preloaded with Roducate offline for distribution to students.

### UNESCO

In the partnership, UNESCO's role has been to provide literacy and numeracy skills for children in pre- and early learning categories by using available curated and tested literacy and numeracy apps to which free access is provided, to reach smartphone users based on the implementation strategy of its "Curious Learning Early Grade Learning Initiative". An open platform that addresses the deployment and learning challenges faced by under-resourced communities, particularly their limited access to literacy instruction, UNESCO's Curious Learning is designed to empower pupils aged three to eight in a fun, self-guided learning process through exploration and curiosity to help them with their



cognitive skills at a fundamental level by delivering academic-based content for these young children through a number of early literacy games, toys, robots and mobile apps, such as Feed the Monster and Read with Akili.

Through Curious Learning, efforts are in place to ensure the e-learning initiative moves as quickly as possible across the country to school children and individuals with the need to promote the pursuit of knowledge, irrespective of age.

While tremendous progress is being made in the e-learning initiative being delivered through collaboration with the existing partners, efforts are ongoing to on-board an additional set of partners, including Microsoft, Jobberman in the next phase.

Other initiatives supported by the Group in 2020 as part of the Hope Rising programme amongst others includes:

- Support to Down Syndrome Foundation Inter House Sports and donation to Down Syndrome Foundation from Proceeds of Gift Policy
- Support to Atlantic Hall Educational Trust Council on the 30th Anniversary of the Atlantic Hall
- Support to Tosin David Makanjuola on his Medical Treatment
- Support to RAM Health Empowerment Initiative on Janet's Campaign
- Support to Junior Achievement Nigeria (JAN) for campaign on 'No Student Left Behind'
- Support to Lagos State House of Assembly Complex for the provision of food palliatives for residents of Lagos Island Constituency II
- Support to Osun State Government on COVID-19 Response Efforts in Nigeria
- Support to Ondo State Government on COVID-19 Response Efforts in Nigeria
- Support to Oyo State Government on COVID-19 Response Efforts in Nigeria
- Support to Cross River State Government on COVID-19 Response Efforts in Nigeria
- Support the Federal Nigeria Society on the Virtual National Company of the Year Competition



***R-L: Babajide Sanwo-Olu, Lagos State Governor being presented with the Roducate e-learning device by Dr. Adesola Adeduntan, CEO, FirstBank to kick off the distribution of the preloaded Roducate e-learning devices to schoolchildren across the state in furtherance to the Bank's drive to move 1 million students to e-learning.***



# Don't stop learning!

Sign up for FirstBank's e-learning solutions today.

To sign up,  
visit [www.firstbanknigeria.com/e-learning](http://www.firstbanknigeria.com/e-learning)



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*Left - Right: Dr Bashir Bello, Commissioner for Health, Oyo State; Pharm. Lukman Akinwande, Director of Pharmaceutical Services, State Ministry of Health; Dr. Timothy Arowoogun, Coordinator of CA-COVID Oyo and Osun State/Group Head, Public Sector Group (West), FirstBank and Engr Rauf Olaniyan, Deputy Governor of Oyo State at the donation of medical equipment presented by FirstBank - on behalf of CACOVID - to Oyo State Government in Ibadan.*



*L-R: Dr. Baba Waru Goni, Chief Medical Director, Yobe State University Teaching Hospital, Damaturu; Mr. Marcus Audu Dibal, Business Manager, FirstBank Damaturu branch; Dr. Mohammed Lawan Gana, Honourable Commissioner for Health, Yobe State; Dr. Mohammed Goje, Executive Secretary, CIMA, Yobe State; Dr. Musa Baba, Executive Secretary, Yobe State Health Management Board; Dr. Bukar Yusuf Ngamdu, Chairman, Medical Advisory Committee, Yobe State; Dr. Baba Gana Aba, State Programme Manager, Saving One Million Lives; Dr. Kundi Machina; State Executive Secretary, Yobe State Primary Healthcare Agency at the unveiling of the renovated isolation centre and donation of medical equipment presented by FirstBank - on behalf of CACOVID - to Yobe State Government in Damaturu, Yobe State.*



*His Excellency, Umar Usman Kadafur, Deputy Governor, Borno state receiving the medical equipment from Hajiya Fatimeh A Jarma, Business Development Manager (Borno), FirstBank on behalf of CACOVID-19 to the Borno state Government towards the support to fight against COVID-19 in Maiduguri, Borno state.*



#32mfor145bn

SPARK  
Start Performing Acts of Random Kindness

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## 12 Days of Kindness

Send a message,  
letter or card  
to someone you  
can't be with

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For more enquiries: [micchelpdesk@firstbanknigeria.com](mailto:micchelpdesk@firstbanknigeria.com) 019057076 MCC/0419







# ENVIRONMENT

## 7. BUSINESSES SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES

### Embedding Environmental Sustainability through Responsible Lending

We are conscious of our lending activities across the Group, making sure that our customers' business activities are eco-friendly. The indirect impact of our activities focuses largely on responsible lending. Responsible lending is about holding our customers to account by ensuring that the customers we lend to minimize their environmental impacts in their business operations through our environmental, social and governance management frameworks.

To enable the Group drive responsible lending, we have put in place an environmental, social and governance management system (ESGMS). This guide ensures that all transactions that FirstBank is considering funding include adequate provision for actions necessary to prevent, control and mitigate negative impacts on the environment and communities, and to improve environmental quality. For efficiency, FirstBank is aligning the ESGMS process with its new credit workflow. The relevant implementation documents such as the environmental, social and governance risks screening checklist (which is to be completed by a relationship manager and verified by analyst against the EIA report are currently in use which is in compliance with the local & international regulation and best practices.

We adhere to international guidelines for engaging in the three priority sectors, Agriculture, Power and Oil & Gas. Sustainability performance management and reporting is a key component of the sustainability strategy as it enables the Bank to effectively measure, manage and report its sustainability performance and also meet its NSBP obligations to report a wide range of metrics. While we haven't been able to kick-start the performance management, reporting and implementation tool to make reporting efficient; more effective, we have adopted clearly defined KPIs that align with international best practice such as GRIs.

## 8. BUSINESSES SHOULD UNDERTAKE INITIATIVES TO PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY

### Initiatives to Promote Environmental Responsibility

There has been an increase in environmental sustainability risks in recent years, characterised by extreme weather conditions and environmental degradation caused by deforestation, floods, oil spillages and a rise in carbon emissions. There has also been a decrease in biodiversity. As a result of the above, agricultural systems have been impacted and pollution of the air and sea has become a threat to human health. The Group maintained a two-pronged approach to environmental sustainability based on the impact of the business operations and customers on the environment.

To this end, the approach towards the reduction of the direct impact of business operations on the environment is to minimise our carbon footprint. We achieved this through increased energy efficiency and reduction in the use of paper, and the promotion of wildlife as well as biodiversity conservation or preservation in partnership with the Nigerian Conservation Foundation.

There has been an increase in environmental sustainability risks in recent years, characterised by extreme weather conditions and degradation of the

environment as a result of deforestation, flood, oil spillage and a rise in carbon emissions. There has also been a decrease in biodiversity; consequently, agricultural systems are strained, and pollution of the air and sea have increasingly become a threat to human and marine health.

The Group maintained a two-pronged approach to environmental sustainability, based on the impact of the business operations and customers on the environment.

- We are conscious of our lending activities across the Group, making sure our customers' business activities are eco-friendly.
- The approach to reducing the direct impact of the business operations on the environment is to minimize carbon footprint through increased energy efficiency and reduction in the use of paper, and through the promotion of wildlife and biodiversity conservation or preservation in partnership with the Nigerian Conservation Foundation.

### FIRSTBANK CONSERVATION PROGRAMME

The FirstBank Conservation initiative is one of the key programmes of the Group and is part of our long-term approach to promoting sustainability which involves minimizing our direct and indirect impacts on the environment. The conservation initiative employs the tree planting and students' conservation clubs as vehicles to drive environmental protection and conservation.

The key objectives are:

- To minimize carbon footprint through planting of trees.
- To create awareness of the need to preserve wildlife and biodiversity among school children.
- To educate and build environmental-conscious students through partnerships with reputable NGOs and institutions.

FirstBank Conservation Initiative is implemented in partnership with the Nigeria Conservation Foundation.

## 9. BUSINESSES SHOULD ENCOURAGE THE DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGIES

### Investing in Environmentally Friendly Technologies

As part of our efforts to encourage environmentally friendly technologies, we have been investing in Green IT initiatives. FirstBank has actively reduced the size of its data centre using rationalisation and virtualisation techniques. At the height of the Covid-19 pandemic the business deployed the virtual card which was borne out of the need to align the branches with the covid-19 protocol and to provide support to customers who were unable to visit our branches to renew their cards.

### The Virtual Card

In furtherance of FirstBank's commitment to the growth of innovative technologies and its contribution to the nation's Gross Domestic Product.

The Virtual Card is a digital representation of a physical card and has the



look and feel of a physical card. The card has a PAN, CVV and expiry date. The FirstBank Virtual Card is issued on FirstMonie, LitApp and FirstMobile platforms. Issuance of Virtual Card on FirstBills Pay will be deployed in the next phase of the project. The Card is a debit card linked to a FirstBank account as well as a FirstMonie wallet. The Virtual Card can currently be used for ecommerce transactions. Usage on other channels would be enabled in subsequent phases of the project.

The Virtual Card is a Naira or Dollar denominated payment card issued in partnership with Visa International. It is a digital representation of any plastic card, linked to either customer operative account or wallet account. Unlike a plastic card, it does not require any physical representation as it is hosted online.

The features are;

- Naira denominated
- Personalized, bears the customers name
- Accepted for Web transactions. Acceptance for POS and ATM transaction would be enabled in subsequent phases of the project.  
Instant card activation

Target Market

- All bank account holders
- Mass market
- Millennials
- New to Bank
- Online Shoppers
- Diaspora customers
- Customers who make recurring payments

The virtual card was introduced in 2020 but would be launched in 2021.



# We are gifting you the FirstBank Virtual Card



To get yours:

- Update your FirstMobile and Firstmonie Wallet app.
- Download your Virtual Card from your FirstMobile dashboard or 'My Virtual Card' on Firstmonie Wallet app.
- Use immediately for online purchases.
- Get a 10% discount on all purchases capped at N1,000.00.

Terms and conditions apply.

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# ANTI-CORRUPTION

## 10. BUSINESSES SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY

### Corporate Ethics and Culture

#### Strong and Resilient Corporate Governance Framework

Accountability, integrity and transparency remain the pillars upholding our corporate governance framework. This framework has been foundational to FBN Holdings Plc's continuing success story in pursuit of our long-term strategy, promoting ethical and responsible decision-making and ensuring transparency and accountability to all stakeholders. Our success and our measure of it, in turn, have revolved around the interests of our various stakeholders (shareholders, customers, staff, regulators and the community) and our ability to enhance these interests. Keeping these interests at the heart of our operation as a Group has played no small role in our enduring commitment to creating a positive impact in the places where we have our footprints.

In the face of the unprecedented challenges witnessed in 2020, which heightened the need for organisations to constantly evaluate the effectiveness of their corporate governance framework, the Board focused on further strengthening the framework and adapting it to suit current realities and emerging trends in the market (e.g. changing workplace arrangements and people, cyber security risks, technology adoption, etc.). This reflected in renewed efforts to ensure the application of the highest standards of corporate governance across the Group, where the Boards of the different operating entities bear responsibility for translating the Group's vision into reality in their various market domains and playing fields. The Boards have pursued this goal while ensuring compliance with industry-specific statutory and regulatory requirements.

The Group's governance framework, which ensures that there is a dynamic blend of Board autonomy and Group coordination at the operating company level, aligns with best practices across the globe and complies with the requirements of the Central Bank of Nigeria (CBN), National Insurance Commission, Securities and Exchange Commission, the Nigerian Stock Exchange and the Financial Reporting Council of Nigeria. It remains the bedrock for furthering the interests of our various stakeholders through policies and practices that enable FBN Holdings stand out as a Group in the expression of our enduring commitment to creating a positive impact.

#### Diversity

Our diversity as a Group is mirrored by our gender mix, which complies with CBN recommendations, as well as through the diversity of thought, experience, cultures, nationalities and social and academic backgrounds represented in the Group. It is also reflected through the inclusive policies that prevent all forms of discrimination. Through robust policies and procedures, we have created an enabling environment for the culture of equal opportunity, diversity, fairness, respect and inclusion to thrive within the Group.

#### Shareholder and Regulatory Engagement

We are equally committed to stakeholder engagement as a veritable tool for enabling the Board and Management to effectively listen to other perspectives and get direct feedback from shareholders as well as to engage regulators to promote trust and cordiality in driving our relations with those who oversee our industry.

#### Appointment Philosophy

FBN Holdings Plc's appointment philosophy is informed by relevant regulatory guidelines and laws. It underpins the transparent Board appointment process that the Group follows. From a pool of eligible candidates selected on the basis of their skills, competencies and experience, the Board Governance Committee screens and makes recommendation of suitable candidates to the Board, who then decides on the appointment of new Directors, subject to the approvals of the relevant regulatory authorities and the shareholders at the Annual General Meeting.

#### Board Composition

Our Board continues to be a blend of diversity and experience. It continually seeks to review and refresh its composition to ensure new ideas and experiences are embedded in its decision-making processes. This was part of the basis for three new Directors joining the Board in the last quarter of 2020. One Director had resigned from the Board early in the second quarter.

The Board is now comprised of 12 Directors, including eight Non-Executive Directors, three Independent Non-Executive Directors and one Executive Director, who is also the Group Managing Director. This conforms to global best practice where a higher ratio of Non-Executive Directors to Executive Directors is encouraged. All Directors/Board members are distinguished by their professional ability, integrity and independence of opinion, which are critical to maintaining our strong and resilient corporate governance and securing stakeholders' interests.



# CUSTOMER COMPLAINTS AND RESOLUTION



FBN Holdings Plc (the Group) is committed to delivering a high standard of service to all its stakeholders. The Group seeks to maintain its reputation as a group of companies delivering high quality professional services, committed to responding to the needs and concerns of its various stakeholders. A complaint, for the purpose of this Policy, is defined as “an expression of dissatisfaction made to an organisation, related to its products and or services, or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected”. This Policy is designed to align with relevant regulatory requirements and best practice in complaints management, and to meet the requirements of the following regulators:

- The Central Bank of Nigeria (CBN);
- The Securities and Exchange Commission (SEC); and
- The Nigerian Stock Exchange (NSE).

Where applicable, the principles contained in this Policy shall guide the Group's subsidiaries in developing their respective sector-specific Complaints Management Policies and Guidelines.

## Complaints Management

### Improving Our Complaint Handling Framework

The 2020 strategy focused on improving the Bank's service automation drive and institutionalising the best-in-class complaints management framework. FirstBank continued to leverage and improve the Customer Relationship Management (CRM) tool, Microsoft Dynamics 365 to collate Bank-wide complaints, track complaints, investigate the root cause analysis and resolution, and manage customer expectations. During the year, some self-service capabilities were introduced, notably the Interactive Voice Response at the contact centre to resolve basic requests and certain complaint types without recourse to a customer care agent. This improved our business processes.

Continuous e-training and development were carried out Bank-wide to bridge the knowledge gap and improve complaints management during the unprecedented year. This was in addition to proactive measures taken in conjunction with relevant supervisors to avoid the expiration of agreed resolution timelines.

### Objectives of the Policy

This Policy is aimed at ensuring prompt and efficient management of complaints brought to the attention of the Group. It is also intended to improve service delivery by enabling the Group to identify areas of concern, remedy problematic or unfair situations, enhance operating methods and ensure efficient, fair and prompt handling of all complaints received.

Specific objectives of this Policy are to ensure that:

- The complainant is provided with access to an open and responsive Complaints Management Policy;
- Complaints are resolved in a consistent, systematic and responsive manner to the satisfaction of the complainant and the Group;

- Causes of complaints are identified and resolved or eliminated;
- Trends are monitored towards improving the Group's operations; and
- The Group complies with all relevant sector-specific regulations on complaints management as issued by the Regulators.

### Scope of the Policy

This Policy shall apply to:

- FBN Holdings Plc, subsidiary companies, and staff within the Group;
- All internal and external customers/clients;
- Third parties working in association, partnership or in contractual arrangements with entities within the Group;
- Third-party auditors and service providers;
- External organisations providing customer representation such as advocacy and complaints services; and
- Other stakeholders not listed above.

### Complaints to be handled by this Policy

**This Policy is designed to manage the following types of complaints:**

- Customer/client complaints, including complaints that may require formal or informal feedback, concerns, statements of issues/omissions and points of disagreement or dispute;
- Complaints by competitors in any of the business groups;
- Complaints by or through regulators, such as the CBN, SEC, NSE and/or self-regulatory organisations such as the Financial Market Dealers Quotation; and
- Other complaints which could be in the form of trade manipulations, accounting frauds, Ponzi schemes, etc

### Policy Statement

- This Policy is designed to provide guidance on how the Group manages complaints. FBNHoldings is committed to achieving service excellence and will strive to deliver services in a professional, consistent, coordinated and timely manner.
- The Group encourages all stakeholders (complainants) to lodge their complaints as this helps the Group to improve its services and products. Also, the Group encourages staff to respect customers/clients and endeavour to anticipate their needs and expectations.



The Group is committed to the following:

- Creating awareness among our stakeholders of the Group's complaint management process;
- Helping customers/clients and staff understand our complaints handling process;
- Investigating complaints impartially with a balanced view of available information or evidence;
- Considering complaints on their merits, taking account of individual circumstances; and
- Recognising customers/clients' right to provide feedback and complain about the product or services rendered.

Finally, the Policy shall be made available to all stakeholders on the website of FBN Holdings and an extract of the Policy shall also be made available to shareholders in the Annual Report and Accounts of FBN Holdings Plc.

#### Time Limit for Investigation of Complaints

#### Regulatory Reporting Responsibility and Complaints Register

- In line with the Policy, all complaints are handled promptly. While it might not be possible to set a specified time limit for the resolution of complaints, given their diverse nature, subsidiaries shall strive to resolve all complaints within the time limits specified by the respective sector-specific regulators.
- Where regulators require the Group office (FBN Holdings Plc) or entities within the Group to render regular reports on complaints, entities affected by such requirements shall be responsible for such regulatory returns. The Compliance functions of the affected entities shall monitor compliance with such regulatory reporting requirements and ensure the implementation of this Policy.
- In line with SEC and NSE requirements, entities within the Group, operating in the Capital Market (Capital Market Operators - CMO), shall be required to maintain an electronic complaints register, which will be updated monthly with the following:
  - Name of the complainant
  - Date of the complaint
  - Nature of the complaint
  - Brief details of the complaint
  - Status of resolution
  - Remarks/comments

All complaints from shareholders and other stakeholders relating to FBN Holdings Plc shall be directed to:

Company Secretariat or Investor Relations Department  
 FBN Holdings Plc  
 Samuel Asabia House  
 35 Marina, P. O Box 5216  
 Lagos, Nigeria  
 E-mails and phone numbers  
 companysecretariat@fbnholdings.com  
 Phone: +234(1)9052222 and +234(1)9052223

or

investor.relations@fbnholdings.com  
 Phone: +234(1)9052720 and +234(1)9051086

- By calling First Contact on 0700FIRSTCONTACT (0700-34778-2668228), 01-4485500, 0708-062-5000
- By writing to us: Complaints Management Unit  
 First Bank of Nigeria Limited  
 35 Marina  
 P.O. Box 5216  
 Lagos, Nigeria
- SMS: Send an SMS to 30012
- Social Media:
  - Facebook: <http://www.facebook.com/firstbankofnigeria>
  - Twitter: @firstbankngr
  - Instagram: @firstbanknigeria



# WHISTLE BLOWING PROCEDURES



At FBNHoldings, a culture where people can speak up is promoted. Individuals are encouraged to raise concerns about perceived wrongdoing or unethical conduct.

**Anti-Money Laundering Training Programme:** All employees were enrolled for our mandatory Anti- Money Laundering training programme.

■ Our Employee Handbook reflects global best practices and ensures compliance with employment legislation. The following are some of the policies per anti-bribery and corruption practices:

- **Whistleblowing:** This policy gives employees of the Bank an avenue to report any form of misconduct such as bribery and corruption. This policy provides a framework that guards and protects the Bank's reputation for integrity and responsibility.
- **Gift Policy:** This policy guides employees on what is appropriate and otherwise, concerning the acceptance of gifts, offerings, advertisements, awards, or tokens of appreciation. This policy states that all gifts must be declared regardless of amount. However, the allowable limit of a non-monetary gift is valued at N10,000.00 whilst any other sum may be received but must be declared. This policy sets the standard for preventing bribery and corruption practices in the Bank.

The Board of FBN Holdings Plc attaches importance to high ethical standards and integrity and expects its employees and officers to do the same in all their dealings.

The Group's Whistleblowing Policy applies to both internal whistleblowers (staff, contract employees, management, or directors) and external whistleblowers (customers, service providers, applicants, auditors, consultants, regulators and other stakeholders). Reports made through this policy should not be based on mere speculation, rumours or gossip, but on factual knowledge. The full version of the Group's Whistleblowing Policy can be viewed on the website:

<http://www.fbnholdings.com/wp-content/uploads/2021/05/WHISTLE-BLOWING-POLICY-AND-PROCEDURE.pdf>

The whistleblower can report through any of the following, either by declaration or in confidence/anonymously:

Formal letter to the Group Managing Director,

FBN Holdings Plc and/or Head, Internal Audit FBN Holdings Plc;

Dedicated phone number as contained on the website, [www.fbnholdings.com](http://www.fbnholdings.com); 08175978505; and Dedicated email address: [FBNHoldingsWhistleBlowing@fbnholding.com](mailto:FBNHoldingsWhistleBlowing@fbnholding.com)

The phone lines are **01-9054583**, **01-9054543** & **01-6054525** and the email address for the public is **firstcontact@firstbanknigeria.com**. Members of staff may contact **Adeyemi.O.ogunmoyela@firstbanknigeria.com** or **Internalaudit.Head@firstbanknigeria.com**.

In addition, whistle-blowers can also log onto **www.firstbanknigeria.com** and click on the whistle blowing portal to report misconduct. Other avenues open to whistle-blowers are through a letter to the Group Managing Director/Chief Executive or directly to the Chief Internal Auditor.

Any issue raised should include all relevant background information (including dates) as well as the reason(s) why the whistleblower is particularly concerned about the situation.

The Policy was developed by the Group to protect whistleblowers who disclose concerns in good faith and without frivolity, malice or mischief. The concern raised is thoroughly investigated and reported to the appropriate authorities, including the Chairman, Board Audit and Risk Assessment Committee.

The whistleblower, whether internal or external, may elect to disclose information directly to any of the listed regulatory bodies such as the Central Bank of Nigeria (**anticorruptionunit@cbn.gov.ng**), the Nigeria Deposit Insurance Corporation (**info@ndic.org.ng/helpdesk@ndic.org.ng**), the Securities and Exchange Commission (**sec@sec.gov.ng**), the Nigeria Insurance Commission (**info@naicom.gov.ng**), the National Pension Commission (**info@pencom.gov.ng**) and the Nigerian Stock Exchange (**x-whistle@nse.com.ng**).





***FBN Holdings*** 

[www.fbnholdings.com](http://www.fbnholdings.com)