



# **UNEP FI Principle of Responsible Banking Reporting and Self- Assessment 2022**

**Reporting requirements for Signatories of UNEP FI Principles for Responsible Banking**

The Principles reinforce Polaris Bank’s commitment to the Paris Climate Agreement and the United Nations Sustainable Development Goals (SDGs) that inform our Sustainability strategy, targets, and commitment to transparency. To communicate the progress achieved with respect to the PRB, we have adopted the UNEP FI - PRB self-assessment reporting template shown below.

The Bank has up to four years from signing to bring its reporting fully in line with the requirements.

Reporting and Self-Assessment Requirements	High-level summary of Bank’s response (limited assurance required for responses to highlighted items)	Reference(s)/ Link(s) to Bank’s full response/ relevant information
<p><b>Principle 1: Alignment</b>  <b>We will align our business strategy to be consistent with and contribute to individuals’ needs and society’s goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.</b></p>		
<p>1.1 <i>Describe</i> (high-level) your bank’s business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.</p>	<p>As a digitally-focused Retail Bank, we concentrate on expanding our presence in growth sectors within Commercial and Corporate Banking, while maintaining a cautious approach in the Public Sector domain. Polaris Bank’s resilience in the financial industry is exemplified by its strong financial position and competitive range of electronic and retail banking products and services. Our digital banking solutions consistently impress customers and significantly contribute to our success in the Retail, SME, Commercial, Corporate, and Public sector realms.</p> <p>To achieve this corporate goal, we leverage our extensive network of strategically located business branches, offering a wide range of liability and loan products. Our product offerings cater to diverse customer segments, business sectors, demographics, including specialized accounts such as Polaris Rainbow accounts for children, Polaris Young Achievers, Polaris Campus accounts for students in tertiary institutions, Polaris Seniors accounts for senior citizens, and Pearl accounts tailored for women and female-owned businesses. Where are the teen and campus accounts?</p> <p>Our Products &amp; Marketing Risk Assets volume grew by 50% YoY driven by the launch of digital lending for SMEs (VULTe for Business), a digital platform that provides quick access to funds for operational needs. In 2022, the Bank’s digital platform played a crucial role in enabling its customers, facilitating seamless customer on-boarding and access to financial products such as quick loans to retail customers via the VULTe</p>	<p>See – <b>“Products and Innovation”</b> on page 24</p> <p><b>“Technological Innovation &amp; Upgrade”</b> on page 120</p> <p><b>“Products and Innovation” “Digital Business”</b> from Page 24-25 of our 2022 Annual Report</p>

	<p>platform. Corporate customers also welcomed the VULTe for Business as a significant game changer.</p> <p>We have been driving more financial inclusion through “SurePadi”, our agency banking services. Other key products that were reviewed and enhanced included the Health Sector Loan, Polaris Naira Credit cards, Education Loan, Asset acquisition loans, automated PayDay, Personal loans (for salary earners) and a collateral-free cash flow-based lending for businesses targeted at the SME market segment, the Polaris Business Loan.</p> <p>The Bank’s continuous drive for modern information technology infrastructure has yielded new products such as the VULTe platform amongst others which has increased customer satisfaction as well as providing convenient banking services to our customers.</p>	
<p>1.2 Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>	<p>The business and operations of the Bank are structured around three (3) fundamental Principles that are supported by long-term economic and financial stability. These include: Responsible Banking, Sustainable Economic Growth and Community Investment. We are an equal-opportunity and inclusive environment that does not discriminate on the basis of religion, gender, social status etc. Hence, every business activity that the Bank finances is anchored on the Sustainable Banking Principles. From environment protection to social inequality, to financial inclusion, and other numerous challenges facing our society today. These are well captured in the policy documents and governance framework of the Bank.</p> <p>The Bank remains a signatory to the United Nations Environmental Program – Finance Initiative (UNEP-FI), the coordinating body for sustainable banking practices.</p>	<p>See - “<b>Our Strategy</b>” from Page 20 - 26 of our 2022 Annual Report</p>

**Principle 2: Impact and Target Setting**

**We will continuously increase our positive impacts while reducing the negative impacts, and managing the risks to people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.**

<p>2.1 Impact Analysis:  <i>Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfils the following elements:</i></p> <p>a) <u>Scope</u>: The bank’s core business areas, products/services across the main geographies that the bank operates in have been as described under 1.1. been considered in the scope of the analysis.</p> <p>b) <u>Scale of Exposure</u>: In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies.</p> <p>c) <u>Context &amp; Relevance</u>: Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.</p> <p>d) <u>Scale and intensity/salience of impact</u>: In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank’s</p>	<p>In alignment with one of our key sustainability pillars, Polaris Bank remains dedicated to creating a significant positive impact in vital areas such as Financial Inclusion, and Environmental Responsibility. These areas have substantial potential to drive positive change in the Nigerian economy, social well-being, and, consequently, our business.</p> <p><b>Financial Inclusion</b></p> <p>Our primary objective is to continually develop accessible and affordable financial products and services, extending their reach to individuals, communities, and businesses that have traditionally been underserved by the formal financial sector. To achieve this, the Bank introduced digital lending for SMEs which was facilitated through VULTe for Business (VULTe 2.0). This platform was specifically designed to provide swift access to operational funds. Collaborations with the Lagos State Government and the Association of Community Pharmacists of Nigeria (ACPN) further contributed to this growth by enhancing access to finance for trade bodies. The launch of VULTe for Business attracted 19,135 corporate clients, with loan disbursements exceeding N3 billion since inception in 2022. Boasting over 1.5 million subscribers, earned us the prestigious "Digital Bank of the Year" award for the second consecutive year, solidifying our position as a leading provider of digital banking services while the Bank’s SurePadi Agency network has grown by 20% from the previous year and over 2 Billion Naira worth of loans have been successfully disbursed.</p> <p>Our USSD banking channel, *833#, witnessed over 186,580 sign-ups, while the Bank’s SurePadi Agency network grew by 20% from the previous year and over 2 Billion Naira worth of loans were successfully disbursed.</p> <p>To modernize our services and bolster capacity, we installed 52 new ATMs at various locations, including the Kano State Emirate Council and the Ikeja Golf Club in Lagos.</p> <p>In addition to our financial growth, we have also enhanced accessibility for physically challenged individuals. As at December 2022, we had upgraded 12 branches to accommodate wheelchair access.</p> <p>Strategic partnerships have also played a pivotal role in advancing financial inclusion, with collaborations involving the Lagos State Government and ACPN being instrumental. Polaris Bank's commitment to promoting economic growth and financial engagement was vividly demonstrated through the successful hosting of the second edition of Fashion Souk in 2022. This event attracted participation from over 2,000 individuals and businesses. Our strategic deployment of payment and</p>	<p><b>“Sustainable Economic Growth”</b> from page 24</p> <p><b>“Digital Business”</b> from page 25-26</p> <p><b>“Environmental Responsibility”</b> from page 23- 24</p> <p><b>“Community Investments”</b> from page 26 of our 2022 Annual report</p>
---	---	--

<p>activities and provision of products and services.</p> <p>(your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d))</p> <p>Show that building on this analysis, the bank has</p> <ul style="list-style-type: none"> <li>• Identified and disclosed its areas of most significant (potential) positive and negative impact</li> <li>• Identified strategic business opportunities in relation to the increase of positive impacts / reduction of negative impacts</li> </ul>	<p>collection solutions further reinforces our efforts to increase deposit volumes and expand our transactional base.</p> <p>Polaris Bank continues to champion financial literacy by organizing sessions in schools across all 36 states and the FCT. These efforts directly impacted over 11,000 young Nigerians during Global Money Week and World Savings Day, with an estimated indirect impact on approximately 165,000 people in their communities.</p> <p><b>Environmental and Social Footprint</b></p> <p>In 2022, Polaris Bank intensified its efforts to reduce its environmental impact while maintaining operational efficiency and meeting customer needs. During the year, the Bank reduced its vehicle fleet, optimizing its transportation resources for greater efficiency and reduced emissions. We also successfully reduced our paper usage by an impressive 25.69%.</p> <p>In alignment with its sustainability objectives, the Bank collaborated with the United Nations Association of Nigeria (UNAN) to provide local communities in Lagos state with improved access to clean water and enhanced sanitation facilities. This partnership exemplifies Polaris Bank's commitment to supporting the United Nations in achieving Sustainable Development Goal 6, which focuses on ensuring clean water and sanitation for all.</p>	
---	--	--

<p>2.2 Target Setting</p> <p><i>Show that the bank has set and published a minimum of two <b>S</b>pecific, <b>M</b>easurable (can be qualitative or quantitative), <b>A</b>chievable, <b>R</b>elevant and <b>T</b>ime-bound (SMART) targets, which address at least two of the identified “areas of most significant impact”, resulting from the bank’s activities and provision of products and services.</i></p> <p><i>Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.</i></p> <p><i>Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society’s goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.</i></p>	<p>At Polaris Bank, we have a profound commitment to environmental sustainability, and in 2022, we took significant steps to solidify this commitment. We established SMART targets that specifically target areas where our operations and products have the most substantial impact.</p> <p>Throughout the year, we intensified our efforts to reduce our environmental footprint while maintaining operational efficiency and ensuring customer satisfaction. In pursuit of these objectives, we embarked on several strategic initiatives:</p> <ol style="list-style-type: none"> <li>1. Solar Energy Deployment: So far, we have implemented solar energy solutions at 62 of our business locations, marking a substantial transition towards cleaner and more sustainable energy sources.</li> <li>2. Energy Efficiency Policy: We rigorously enforced a strict closing time policy across all our branches nationwide, resulting in reduced energy consumption and carbon emissions.</li> <li>3. Paper Usage Reduction: We achieved a remarkable 25.69% reduction in paper usage, showcasing our commitment to embracing digital alternatives and saving our environment.</li> </ol> <p>In alignment with our environmental initiatives, we continued to make a positive impact on society. Through our partnership with the non-profit organization Evolve, Polaris Bank continued to support the Girl Child Education and the Environment CSR program. This initiative empowered over 3,000 female students from 12 secondary schools nationwide, equipping them with essential school supplies and personal development tools to foster their growth and encourage meaningful contributions to society.</p> <p>These accomplishments underscore our unwavering dedication to environmental sustainability and our pivotal role as a responsible corporate citizen. By establishing and transparently sharing these specific, measurable, achievable, relevant, and time-bound targets, Polaris Bank actively contributes to forging a more sustainable future.</p>	<p>See <b>“Environmental Responsibility”</b> on Page 23-24 of our 2022 Annual report</p>
	<p>In 2022, Polaris Bank demonstrated a resolute commitment to environmental responsibility by setting achievable SMART goals. These goals were</p>	<p>See <b>“Responsible</b></p>

<p>2.3 Plans for Target Implementation and Monitoring</p> <p><i>Show that your bank has defined actions and milestones to meet the set targets.</i></p> <p><i>Show that your bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.</i></p>	<p>accompanied by well-defined actions and milestones as stated below;</p> <ul style="list-style-type: none"> <li>- Reducing energy consumption and carbon emissions. So far, we have implemented solar energy solutions at 62 of our business locations, and implemented a strict closing time policy to conserve energy bank-wide. Milestones for this goal included the continuous installation of solar systems and the consistent adherence to the closing time policy.</li> <li>- Reducing paper usage. Polaris Bank embraced digital processes to optimize its operations, resulting in an impressive 25.69% reduction in paper consumption. Milestones associated with this goal included meeting the paper reduction target and ensuring the effective optimization of digital processes.</li> </ul> <p>These actions and milestones vividly illustrate the Bank's proactive approach to environmental responsibility, demonstrating how commitment translates into tangible results.</p>	<p><b>Banking”</b> on Page 20 of our 2022 Annual report</p>
<p>2.4 Progress on Implementing Targets</p> <p><u>For each target separately:</u></p> <p><i>Show that your bank has implemented the actions it had previously defined to meet the set target.</i></p> <p><b>Or</b> explain why actions could not be implemented / needed to be changed and how your bank is adapting its plan to meet its set target.</p> <p><i>Report on your bank's progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible</i></p>	<p>In its continuous journey towards environmental sustainability, Polaris Bank made significant strides in 2022, reaffirming its strong commitment to responsible corporate citizenship.</p> <p>The Bank's dedication to protecting the environment has been a consistent theme, underpinned by efforts such as water and energy conservation, carbon footprint management, and paper usage reduction. However, in 2022, Polaris Bank intensified its drive to minimize the environmental impact of its operations while simultaneously ensuring productivity and customer satisfaction.</p> <p>Polaris Bank's 2022 accomplishments exemplify its unwavering dedication to environmental sustainability, responsible corporate citizenship, and fostering positive societal change.</p>	<p>See <b>“Environmental Responsibility”</b> on Page 23-24 of our 2022 Annual report</p>

<p>and appropriate, banks should include quantitative disclosures)</p>		
--	--	--

**Principle 3: Clients and Customers**  
**We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.**

<p>3.1 <i>Provide an overview</i> of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.</p>	<p>Polaris Bank is deeply committed to a customer-centric approach, with the primary goal of continually enhancing our customers' experiences. This commitment extends to meeting their diverse needs, supporting their businesses, and safeguarding their interests, spanning across various customer categories including Corporates, Commercial and SME, individuals, and the public sector.                  We recognize that customers are the reason for our existence and therefore strive to provide exceptional service to them. In delivering excellent service to our customers, we ensure that they are treated with utmost respect and go the extra mile to meet their needs.                   As a reputable Financial Institution, we ensure that our dealings with our customers are well guided by the provisions of the Consumer Protection Policy.</p>	<p>See - <b>"Customers Complaints &amp; Petitions"</b> on page 29* of our 2022 Annual Report</p>
<p>3.2 <i>Describe</i> how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.</p>	<p>Polaris Bank has firmly established a robust framework to actively engage with our clients and customers in promoting sustainable practices and enabling sustainable economic activities. Our approach is anchored in our Environmental and Social (E&amp;S) Policy and Assessment Framework, which plays a pivotal role in shaping our business activities and financing decisions to ensure environmental sustainability. These guiding principles are fundamental to our commitment to sustainability. We are wholeheartedly dedicated to collaborating with our clients and customers, fostering sustainable practices, and facilitating sustainable economic activities while safeguarding the long-term health of our environment.</p>	<p>See- <b>"Responsible Banking"</b> on page 20 of our 2022 Annual Report.</p>

**Principle 4: Stakeholders**  
**We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.**

<p>4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.</p>	<p>Polaris Bank put into consideration the need to impact its host communities by providing interventions through responsible community investment activities that enhance the socio-economic development of the people. The Bank maintained its engagement with its existing stakeholders to enable it achieve a more effective reach as well as business and social impact within the year under review. To foster strong collaboration and strategic partnerships with stakeholders in its identified CSR pillars</p> <p>Investing in communities where we operate is an integral part of our corporate strategy as a financial institution. This helps to foster good stakeholder relationship between us and our host communities. Our aim is to give back in a manner that ensures the greatest possible impact on our beneficiaries.</p> <p>The Bank successfully implemented the following CSR projects amongst others during the reporting period (January 01, 2022 to December 31, 2022);</p> <ul style="list-style-type: none"> <li>• Partnered Pacegate Limited on Evolve CSR to provide support for the Girl-Child through education to curb global warming.</li> <li>• Organised Media Capacity Building webinar for Online Media Journalists 'Managing Virtual Newsroom' &amp; 'The Cybercrime Law &amp; You.'</li> <li>• Supported the 6th Annual Childhood Cancer Awareness Walk.</li> <li>• Donation of Hydraulic, Electric Delivery Beds to Federal Teaching Hospital, Gombe.</li> <li>• Handed over an upgraded &amp; resourced Skills Acquisition Centre at Ibeju, Lekki for Lagos State Ministry of Women Affairs &amp; Poverty Alleviation.</li> <li>• Partnered Society Healthcare Organisation to Organise Lifesaving Skills Training for fifty (50) Midwives &amp; Community Health Extension Workers in partnership with Societal Healthcare Organisation (SHO).</li> <li>• Partnered with COPE to organise a free breast ultrasound scan screening for Lagos female staff and some customers in partnership with Care Organisation and Public Enlightenment (COPE), a Cancer-focused NGO.</li> <li>• Provision of clean and stable water supply and effective water sanitation for the people of Lafiaji &amp; Onireke Communities in Eti-Osa &amp; Amuwo Odofin LGAs respectively.</li> <li>• Donation to Adesuwa Ogundoyin Polytechnic, Eruwa, Oyo State;</li> </ul>	<p><b>"Corporate Social Responsibility"</b> on page 27-28, 53 of our 2022 Annual report.</p>
--	--	--

	<ul style="list-style-type: none"> <li>• Organized a Financial Literacy &amp; public Enlightenment Awareness Campaign for Nigerian Youth</li> <li>• Facilitation Fee for Speakers and Honoraria for Media Associations/Participants at Media Seminar that held in (Abuja, PH, Lagos, Ibadan);</li> <li>• Donated to Kwara State Polytechnic</li> <li>• Medical treatment support for Mr. Mayowa Ogungbe.</li> <li>• Donation to ASSBIFI Resource Centre.</li> <li>• Renovation of ICT Building, Obafemi Awolowo University, Ile-Ife, Osun State.</li> <li>• Renovation of the Accident &amp; Emergency Ward, Lagos State University Teaching Hospital Lagos State.</li> </ul> <p>The stakeholders were identified and engaged based on a three-pronged strategic levers as follows:</p> <ol style="list-style-type: none"> <li>1. The Bank’s CSR policy approved by the Board with the following as key focus areas: Education, Sports, Health &amp; Safety, Social Infrastructure; Women and Youth Empowerment, Environment and Cultural &amp; Civic Projects.</li> <li>2. Communities where Polaris Bank operates.</li> <li>3. Geographical Spread.</li> </ol>	
--	--	--

**Principle 5: Governance & Culture**  
**We will implement our commitment to these Principles through effective governance and a culture of responsible banking**

<p>5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.</p>	<p>Polaris Bank places a strong emphasis on good governance to manage both positive and negative impacts effectively while implementing responsible banking principles. The governance structure is anchored on continuous stakeholder engagement, clear policies, and standards aligned with the Bank's vision and mission. This approach ensures heightened accountability, robust risk and performance management, transparency, and effective leadership throughout the organization.</p> <p>The Board Finance and General Purpose Committee plays a pivotal role in overseeing and approving decisions related to environmental, social, and economic policies within Polaris Bank. Sustainability initiatives are entrusted to the Sustainability Department. Additionally, the committee, in collaboration with the Board, Audit, and Risk Management Committee, integrates the Environmental and Social Risk Management policy into the Bank's business decisions. These governance structures, policies, and procedures collectively reinforce the Bank's commitment to responsible</p>	<p>See <b>“Governance, Sustainability Governance Structure”</b> from page 20 of our 2022 Annual report.</p>
--	--	---

	<p>banking practices, aligning them with its values and mission.</p>	
<p>5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.</p>	<p>Polaris Bank is committed to fostering a culture of responsible banking among its employees. In 2022, the Bank prioritized team building and employee appreciation, recognizing that a motivated workforce is essential for responsible banking practices. Through celebrations like World HR Day, Customer Service week, End of Year festivities and other notable dates. The Bank encouraged unity and camaraderie among teams, emphasizing the value of each staff member as a crucial asset. A virtual bank-wide party at the end of the year served as an opportunity to celebrate and acknowledge the dedication and contributions of the staff to the Bank's success.</p> <p>Looking ahead, Polaris Bank is investing in capacity building through its 3-year Transformation Plan, "Transformation 2.0," which focuses on driving hyper growth. The Bank has designed function-specific training programs in collaboration with various departments to equip employees with the necessary skills and knowledge for enhanced performance, a Leadership Development Program aims to cultivate capable leaders who can drive cultural transformation and improve organizational performance. Additionally, regulatory programs are in place to ensure compliance with industry requirements, and a comprehensive New Hire Orientation Program supports newly on-boarded employees, helping them quickly adapt to the Bank's culture and become productive members of the Bank. These initiatives collectively reinforce Polaris Bank's commitment to nurturing a responsible banking culture among its employees.</p>	<p>See <b>"Employees", "Employee Training and Development"</b> on page 21 of our 2022 Annual report.</p>
<p>5.3 Governance Structure for Implementation of the Principles</p> <p>Show that your bank has a governance structure in place for the implementation of the PRB, including:</p> <p>a) target-setting and actions to achieve targets set</p> <p>b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.</p>	<p>At Polaris Bank, governance signifies our dedication to ethical conduct and responsible banking practices, encompassing environmental and social considerations, regulatory compliance, transparency, responsibility, fairness, and efficiency.</p> <p>Within our sustainability approach, the governance structure plays a crucial role. The Board Finance and General Purpose Committee oversees our environmental, social, and economic policies and its implementation. Our governance structure allows us to address issues, reassess strategies, and rectify shortcomings while upholding transparency and accountability.</p> <p>We continually adapt to industry best practices, reviewing our Risk Assessment Toolkit. This toolkit is firmly rooted in our core principles, emphasizing respect for human rights and the environment.</p>	<p>See <b>"Governance", "Sustainability Governance Structure"</b> and <b>"Transparency &amp; Accountability"</b> on page 20 of our 2022 Annual report</p>

	<p>To strengthen our commitment to Environmental, Social, and Governance (ESG) principles, we collaborate with respected organizations like the United Nations Environment Programme Finance Initiative (UNEP-FI), International Finance Corporation (IFC), International Labor Organization (ILO), and adhere to the Equator Principles. These partnerships ensure our risk management aligns with global standards and our stringent internal guidelines.</p>	
--	---	--

**Principle 6: Transparency & Accountability**

**We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society’s goals.**

<p>6.1 Progress on Implementing the Principles for Responsible Banking</p> <p><i>Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).</i></p> <p><i>Show that your bank has considered existing and emerging international/regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.</i></p> <p><i>Show that your bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good</i></p>	<p>The Bank's decision-making process prioritizes transparency, integrity, and accountability while discouraging misconduct. In the field of Environmental, Social, and Governance (ESG) practices, the Bank maintains a robust management system. Regular reviews of its Risk Assessment Toolkit ensure alignment with industry and international best practices. This toolkit, built on the Bank's core principles and commitment to human rights and environmental responsibility, underpins responsible practices.</p> <p>To facilitate this management system, a purpose-built portal synchronizes the Bank's risk management processes with international standards. Compliance with Nigerian Sustainable Banking Principles (NSBPs) includes semi-annual reports to the Central Bank of Nigeria on sustainability progress. A dedicated portion of the Bank’s Annual Report captures the sustainability practices of the Bank. Additionally, the Bank annually reports its performance in relation to the United Nations Environment Programme - Finance Initiative Principles for Responsible Banking (UNEP-FI PRB). These comprehensive reports, accessible through the Bank's website, uphold the highest standards of transparency, accountability, and integrity in our reporting system. We remain committed to clear and consistent communication, assessment, and reporting of our impact on stakeholders while upholding responsible banking practices.</p>	<p>See <b>“Responsible Banking”</b> on page 20-21 of our 2022 Sustainability Report</p>
--	---	---

practices and has made progress on its implementation of these Principles.		
--	--	--