

How does your bank stack up?

Banks have traditionally given back to communities in the form of sponsorships and grants, but this 'corporate social responsibility' (CSR) is moving away from philanthropy towards initiatives that directly assist customers. Building financial literacy is now a major focus. And of course banks, like other large corporates, are introducing more sustainable business practices. Here's *Good's* inexhaustive guide* to how our banks are doing



Bank has adopted the Equator Principles to assess and manage the social and environmental risk of the projects it finances



One day's paid volunteering leave per year for all staff



ANZ www.anz.co.nz	ASB Bank www.asb.co.nz	BNZ www.bnz.co.nz	HSBC www.hsbc.co.nz	Kiwibank www.kiwibank.co.nz	National Bank www.nbnz.co.nz	Rabobank www.rabobank.co.nz	SBS Bank www.sbs.net.nz	TSB Bank www.tsb.co.nz	Westpac www.westpac.co.nz
<p>CSR initiatives ANZ National owns both ANZ and the National Bank. Financial education: ANZ National offers a Financial Wellbeing Programme to customers under financial stress (over 7,000 in the past year), conducts a Financial Knowledge Survey with the Retirement Commission, and runs a financial education programme, MoneyMinded, in partnership with Plunket. Environment: Successes include reducing air travel by 30 percent and doubling its recycling in 2008. Non-profit support: The ANZ National Staff Foundation is a charitable trust through which ANZ and National Bank staff support more than 80 charities (via payroll). ANZ National matches employee donations—more than \$800,000 has been granted throughout New Zealand. Sponsorships: Plunket, the Mary Potter Hospice Annual Appeal and Business Mentors New Zealand.</p> <p>Ethical investment For company-wide ethical investment policy see the National Bank (right).</p> <p>EP</p>	<p>CSR initiatives Financial education: Offers web-based financial education tools Your Money Explained and Track My Spending, a Financial Help Line, and primary and secondary school programmes, including support of the Young Enterprise Trust. Offers leadership support to schools, partnering with Business Mentors NZ, and helps businesses create or retain jobs with the \$1 billion ASB Job Creation Fund. Community: ASB Community Trust is an independent organisation that makes donations and grants to not-for-profit groups in Auckland and Northland (www.asbcommunitytrust.org.nz). Since 1988 the trust has awarded around \$700 million in grants. ASB's other significant community partnership is with St John. It also supports Auckland Zoo, The Starship Foundation, ASB Polyfest, ASB College Sport and the Weetbix Tryathlon. Non-profit support: No-fee banking services to charities. Sponsorships: Focus on tennis, particularly the ASB Classic; also includes rugby, sailing, golf, local arts events (ASB JazzFest, ASB Classical Sparks) and venues (ASB Showgrounds, ASB Tennis Centre, ASB Stand at Eden Park).</p> <p>Ethical investment ASB Bank offers a Global Sustainability Fund through the FirstChoice KiwiSaver Scheme, which takes into account economic, social and governance considerations. Banktrack: see Commonwealth Bank, www.banktrack.org/show/bankprofiles/commonwealth_bank</p> <p>EP</p>	<p>CSR initiatives Financial education: BNZ's Customer Careline offers advice and info to customers under financial stress. Its Managing Money Made Easy programme helps families develop budgeting skills. Environment: BNZ plans to be carbon neutral by September 2010, and is a member of the New Zealand Business Council for Sustainable Development. Its three main offices have a five-star Green Star rating. Community: In November BNZ will close all branches for one day so 5,000 staff can work on community projects (www.closedforgood.org). Community sponsorships include the Maori Farmer of the Year awards, Kaikoura Seafest and Auckland Zoo. Non-profit support: The BNZ Save the Kiwi Trust is a partnership with DOC (www.savethekiwi.org.nz). In 2008 the 1000th chick was hatched under the BNZ Operation Nest Egg programme. BNZ offers subsidised banking to not-for-profits. Sponsorships: BNZ Katherine Mansfield Awards and four professional theatres.</p> <p>Ethical investment When requests for ethical or socially responsible investment are received, BNZ meets the customer's risk and ethical preferences with a personalised portfolio. Before lending to environmentally sensitive industries, BNZ assesses risks and insists that environmental standards are met.</p> <p>EP</p>	<p>CSR initiatives Financial education: Invests in educational programmes that focus on disadvantaged children, financial literacy and environment. Environment: HSBC has been carbon-neutral since 2005, and has targets to further reduce energy and water usage. It is a member of the New Zealand Business Council for Sustainable Development. Community: HSBC supports climate change, freshwater and biodiversity community initiatives. Ongoing community programmes include the Gifted Kids Programme, Duffy Books in Homes and Students in Free Enterprise (SIFE). Gifted Kids has benefited from commercial sponsorships such as HSBC Round The Bays, the NZ String Quartet and Asia NZ Lantern Festivals. Sponsorships: Sports sponsorships include golf (HSBC NZ PGA, HSBC 9 Hole challenge) and the HSBC Premier Coastal Classic.</p> <p>Ethical investment HSBC has policies for lending to sensitive sectors including chemicals, energy, forestry, freshwater infrastructure, and mining and metals. It won't finance weaponry, mining of diamonds to fund conflict, illegal and unsustainable cutting of rainforest, hazardous pesticides, operations in World Heritage sites, or uranium for weapons (see www.hsbc.com/sustainability).</p> <p>EP</p>	<p>CSR initiatives Community: Kiwibank's Code of Banking Responsibly sets out ten guiding principles for all business decisions (good.net.nz/2/kiwibank). Sponsorships: Kiwibank is principal sponsor of the New Zealander of the Year Awards, celebrating Kiwis who are making a difference for the greater good. As a start-up bank, founded in 2002, Kiwibank has not yet formed other sponsorship arrangements. Applications for future sponsorship must not have negative impacts on the environment or conflict with Kiwibank's Code of Banking Responsibly. The bank will not sponsor sports teams or individuals.</p> <p>Ethical investment Kiwibank invests only in New Zealand. Deposits are re-invested in Kiwibank to fund residential mortgage lending. Ethical lending guidelines apply, and the bank will not provide services to customers involved in ethically unsound activities (as defined by the bank's ethics committee).</p> <p>When Kiwibank begins to invest and/or lend offshore, it will apply its Code of Banking Responsibly and negative screening to its international investments.</p> <p>EP</p>	<p>CSR initiatives ANZ National owns both ANZ and the National Bank. For company-wide CSR initiatives see ANZ (left). Non-profit support: The Cancer Society's Daffodil Day appeal funds cancer research, prevention and education. National Bank staff have raised over \$12 million for the Cancer Society since 1990, most recently raising \$933,000 in August 2008. Sponsorships: Sports sponsorships particularly focus on cricket: the Black Caps, the home International Series, and the Junior Caps. The bank also sponsors rural activities such as Young Farmer of the Year and National Agricultural Fieldays.</p> <p>Ethical investment Social and environmental policies guide ANZ National's lending decisions in the forestry, mining, energy and water sectors. Introduced in 2008 the policies are currently being implemented, and apply to new and existing clients.</p> <p>When institutional customers apply for finance, ANZ National uses a screening tool to assess their involvement in industries or activities that have an adverse impact on the environment, or are ethically questionable. If they fail to pass screening, the client is assessed by ANZ National senior management. If the transaction proceeds, the client will be required to mitigate their social or environmental impact (see good.net.nz/2/anz).</p> <p>EP</p>	<p>CSR initiatives Financial education: Rabobank supports the Salvation Army NZ's Budgeting Service programme. Environment: Rabobank is moving towards a carbon neutral ambition, and currently offsets all CO₂ generated via electricity. Community: Rabobank was founded and is still structured as a cooperative. Internationally, the Rabobank Foundation supports the development of small cooperatives in developing nations by providing donations, loans, trade financing and technical assistance. Non-profit support: Rabobank matches employees' charity donations.</p> <p>Ethical investment Rabobank has published policy statements on its investment in the arms industry, animal welfare, genetic modification, human rights, soy and fishing. It has issued a Code of Conduct for the Palm Oil Industry and requires periodic reports on the social and environmental effects of customers' plantations (see good.net.nz/2/rabobank). Potential customers have been subject to screening on CSR criteria since February 2007.</p> <p>Rabobank is a member of the Round Table for Sustainable Palm Oil (RSPO), Marine Stewardship Council (MSC) and works with the Dutch Forest Stewardship Council (FSC).</p> <p>EP</p>	<p>CSR initiatives Community: SBS Bank has approximately 250 community sponsorships around the country, including many schools, bowling and golf clubs. Non-profit support: SBS Bank offers SBS Star banking to non-profit clubs and charities, for no-fee transactions and ten monthly \$1,000 prizes. The bank has so far given \$180,000 to SBS Star customers. Investors are able to nominate SBS Star community accounts to receive special-rate interest payments from SBS Bank. SBS Bank supports many charities including: Life Education Trust, Cancer Society, SPCA, Grey Power, Probus, Hospice, St Johns, Lifeline, Cochlear Implant, CanTeen, NZ Spinal Trust, Child Cancer, Parafed. Sponsorships: SBS Marathon, Dunedin Chinese Garden, SBS St James Theatre, SBS Bank Tasman Makos, SBS Sports House, SBS Bank Arena and ILT Velodrome.</p> <p>Ethical investment SBS Bank invests only in New Zealand, with more than 96 percent of deposits funding mortgages.</p> <p>The 140-year-old bank is customer-owned and says it practises sustainability through prudence and commitment to traditional values.</p>	<p>CSR initiatives Community: TSB Bank is owned by the TSB Community Trust (www.tsbtrust.org.nz). All profits are owned by the Trust, which distributes its 100 percent dividend to community activities within the Taranaki area. Last year \$9.2 million in grants was made to 940 applicants. TSB Bank also provides mobility scooters throughout New Zealand.</p> <p>Ethical investment TSB Bank invests only in New Zealand. Deposits fund house mortgages and farm mortgages.</p> <p>The bank holds some liquidity in the form of local body investments and government stock.</p>	<p>CSR initiatives Financial education: Offers free Managing Your Money workshops and online tutorial. Environment: Westpac has a four-year sustainability plan with ten goals, including picking up one million pieces of rubbish from Kiwi beaches, and reducing carbon emissions by 20 percent. Westpac is a member of the New Zealand Business Council for Sustainable Development, and the bank's carbon footprint is audited and certified. Community: Westpac has a Community Consultative Council made up of community leaders, which it meets each year to seek input and feedback on key issues. Non-profit support: The bank raises money for the Westpac Chopper Appeal, and matches staff charity donations dollar-for-dollar. Sponsorships: Westpac Rescue Helicopters, the Sir Peter Blake Trust, Westpac Stadium, Westpac Arena, the Halberg Trust, Westpac Aquarium, Royal Albatross Centre, plus 48 other regional initiatives.</p> <p>Ethical investment Westpac customers can invest in ethical and socially responsible (SRI) funds through the Westpac Wrap portfolio service, including Hunter Hall's Global Ethical Trust and BT Australia's Wholesale Australian Ethical Fund.</p> <p>EP</p>

*All information supplied by the banks