

Wema Bank Plc has made a commitment to complying with local and global best practices when proffering its Banking services whilst ensuring conformity with principles that advocate conservational, communal, cultural and commercial upliftment of all stakeholders. We are aware that we do not function in separation from industry rivals, clients and our local communities. Consequently, our operations and activities must be governed by justifiable standards of procedure.

As our performance aspirations are fine-tuned, continuous value addition to all stakeholders will be realized by evaluating the effect of our activities and operations on the communities in which we are domiciled as well as the direct progressive impacts of transactions that we finance.

Collaborations will be sought with all relevant parties in evaluating all intrinsic risks in order to reduce any divergent impact. Our objective is to attain transparency in our activities and operations. Being sustainable also means:

- Taking into account ethical, social and environmental criteria in our decision-making;
- Having long-term vision in stakeholder relationships;
- Contributing to progress in the communities in which we are present.

The Bank will achieve its commitment to actively assume environmental responsibility by subscribing to the global practice, which enables businesses to operate in a more sustainable and socially responsible manner. The bank will ensure that appropriate procedures are designed to meet these policy requirements.

Our objective is to become the most efficient Retail Bank in the country by 2016. It is our plan to provide cost leadership by deploying innovative solutions and we are committed to dedicating the required resources to the achievement of our objectives.

Our commitment to environmental sustainability is demonstrated in a number of ways. We intend to attain compliance with applicable environmental laws and regulations as a minimum level of performance and shall ensure that these standards are maintained. Sustainability builds trust and confidence.

Our efforts are concentrated on creating a cost-efficient mid-tier retail bank. We will continuously seek to improve our cost profile while embedding innovation in our products and services.

Community Buy-In

Our stakeholders include the general public, regulators, analysts, shareholders, government parastatals, investors, customers, suppliers and multilateral agencies. Stakeholders are classified depending on the level of their interface with our business activities. The categories are not absolutely separate, as similar concerns could be important to different groups.

We commit adequate resources to ensuring that we understand the views and needs of all our stakeholders, and also that we are able to respond positively and in a timely manner to their feedback. A number of mechanisms have been deployed to continuously involve interested parties.

We are unrelenting in our resolve to recognize and respond to our stakeholders' concerns. Commercial Sustainability has always been considered as a core function of the bank. Definite steps have been put in place to leverage business models that embrace sustainable development. We also ensure that our products and services meet the communal and ecological requirements of all interested parties.

We demonstrate our continued dedication to financial sustainability through our collaborations within the industry, with the African Development Bank as well our compliance with the dictates of the Central Bank of Nigeria. We are committed to incorporating environmental and social risk analysis into our operations and activities. This approach will be applied to our enterprise risk management, agricultural finance, oil and gas transactions, and for financing trade and business opportunities in the real sector.

The Bank upholds world-class standards of Corporate Governance and aims to reassure all our stakeholders of the quality of our corporate governance structures and functions. The Bank has maintained robust financial and non-financial disclosures. Our strengths include a heterogeneous mix of professionals on our Board; knowledgeable, vibrant, capable management; a strong pedigree and sound ethical practices.

Sustainable Performance

Our adherence to specified environmental standards in our conduct and operations is testament to our unrelenting dedication to the upliftment of environmental issues in Nigeria. There is also the Financial Inclusion agenda being driven by the apex regulator which recommends the design and offering of financial products and services to people, who were previously excluded from banking services. The objective of this programme would be to integrate more people into the banked population.

Ecological and Communal Effects

We have reviewed our Environmental and Social Risk Management (ESRM) system and reassessed our lending considerations and policies in order to reinforce our E&S impact. We have also commenced the annual review of our Credit Policy Guide to fully analyze all the inherent E&S issues in all our lending decisions.

Corporate Governance

This approach is reinforced by the necessity to ensure compliance with regulatory standards which are being enforced by the Central Bank of Nigeria. The Directors have the overall responsibility for determining the corporate strategies that will direct the activities that will result in the achievement of the Bank's goals and objectives. The Bank has a direct approach to governance that achieves compliance with applicable domestic standards while being mindful of global practices, especially on issues where local codes are either absent or not sufficiently detailed.

Policies

Our internal sector-specific policies have been amended in compliance with the Nigerian Sustainable Banking Principles and the sector-tailored guidelines. Therefore, we have developed more robust specific guidelines in different sectors that are regarded as high-risk sectors. To this end, we have expounded our guidance policies in our focus areas, which include the Agriculture, Oil & Gas and Power sectors of the economy.

The Sustainability Journey in Nigeria

The Bank has contributed to the discussion on the Nigerian Sustainable Banking Principles and the process of developing environmental and social (E&S) risk standards and principles for Nigerian banking. This process has led to the adoption of the Principles across the Nigerian Banking Industry. Also, the Central Bank of Nigeria (CBN) has developed and published guidelines for adoption of the principles and sector-specific guidelines.

Engendering Support

Wema Bank is committed to creating positive impact in the environments in which we fund business transactions and in which we are situated. This can only be attained with the cooperation of other players such as individuals, governments, councils, regulatory bodies. In order to achieve this end, the Bank partners with organisations and agencies while observing global best practices.

Compliance

We adhere strictly to all regulatory requirements and standards as stipulated by our industry regulators and other governing bodies. We persistently seek innovative ways of enhancing our service delivery so that we conform to current requirements, trends and developments in the environment. This ensures that our products and service offerings comply with regulatory standards and international best practices and ultimately meet the satisfaction of customers and other stakeholders at all times.

Employee Relations

In accordance with our core values of mutual respect, teamwork and professionalism, the Bank strives to always adhere to globally recognized human rights laws. We have updated our Human Rights Policy to highlight our non-tolerance for discrimination or harassment of any kind. The Bank strives to provide a safe and healthy working environment for every member of staff. The Bank also acts in a non-discriminatory manner.

Our human rights protection framework is governed by the provisions of the UN Human Rights Charter and international labour laws and we ensure that all our staff are treated in accordance with the highest applicable standards.

As an equal-opportunity employer, there is no discrimination against any qualified individual with regards to employment, specialized progression, training, welfare or privileges or other terms and conditions of employment. We do not discriminate against people regardless of their race, belief, gender, or social status. We give all our staff equal treatment. Our recruitment process is transparent and merit-driven.

We continuously engage our people in order to ensure that we provide the optimal working environment, conditions of service, social protection and capacity building initiatives for the development and comfort of our people. We pay the same remuneration without any form of discrimination to our employees, irrespective of their gender. We respect and support all our staff.

Women Empowerment

Wema Bank is committed to promoting diversity in the financial sector, especially on gender issues. This is reflected through our focus on empowerment of women, especially within the Bank. In order to display the Bank's commitment to empowering women, our female representation on the Board of Directors continues to increase every year. The Bank has also established a Wema Women's Network, which is a forum for mentoring women and discussing other women-related issues. The Bank will also launch a women-focused product in the New Year, whose main feature will be to enable and empower female entrepreneurs to achieve their business aspirations.