

A Catalyst for Sustainable Growth in Africa

Access Bank Plc

CORPORATE SOCIAL RESPONSIBILITY REPORT 2010



Access Bank’s Corporate Social Responsibility (CSR) Report is prepared in order to provide information on the economic, environmental and social performance that contributed to our sustainability in 2010. It is intended to be of interest to Access Bank’s stakeholders, such as investors, customers, employees, regulators, non-governmental organisations, operating communities and others with an interest in our Bank’s approach to sustainability.

Overview

- 1 About this report
 - 2 Chairman’s statement
 - 3 Group Managing Director/Chief Executive Officer’s statement
 - 4 Our business at a glance
 - 8 Our approach to sustainability
 - 12 Sustainability governance
 - 13 Key banking regulation in 2010
 - 13 Consensus
 - 14 Stakeholder engagement
-
- 50 GRI data table
 - 55 Assurance

Customers

- 17 Key objectives and goals
- 18 Approach
- 18 Overview of our customers
- 18 Improving customer service
- 19 Commercial Banking division
- 19 Customer Ombudsman
- 20 Building customer relationships
- 22 Assessing our customer perception
- 22 Responsible products and services
- 24 Marketing communications
- 25 Compliance
- 25 Anti money laundering training

Employees

- 27 Our people and culture
- 28 Overview of workforce
- 28 Diversity
- 30 Employee engagement
- 30 Learning and development (L&D)
- 31 Employee survey



Environment

- 35 Key objectives and goals
- 35 Approach to environmental management
- 36 Energy
- 36 Water
- 36 Business transport
- 36 Paper and materials
- 37 Equator principles report
- 37 From the workplace to the community



Supply Chain

- 38 Key objectives and goals



Communities

- 40 Key objectives and goals
- 42 Approach to community
- 44 Health
- 46 Environment
- 41 The Arts
- 48 Employee engagement in community programme



Our last Report covered the period from 1 January 2009 to 31 December 2009. This Report is our third and covers the financial year January to December 2010.

In some cases, where highlighted, information for early 2011 is also included to give a holistic picture and provide an update. Facts and figures refer to the Group unless indicated otherwise.

In 2010, Access Bank received various views on our 2009 CSR Report from stakeholders that have a particular interest in environmental, social and governance issues. The feedback suggested that the Report should contain more information on stakeholder views across the full range – critical as well as positive – and shows how we have responded.

This Report has therefore further addressed the issue of providing comprehensive views from our stakeholder public.

In addition, we have expressed our involvement in the community through the London Benchmarking Group (LBG) model, which enables us to articulate the Bank's contribution to community development, by measuring cash in kind and time.

In developing this Report, we have also utilised relevant international standards and guidelines such as the AA1000 Assurance Standards and the Global Reporting Initiative (GRI) G3 Sustainability Reporting Guidelines – see www.globalreporting.org

A GRI context index is provided on page 50-54 and details of our performance, in line with the GRI financial sector supplement, are available on our website – www.accessbankplc.com/csr/index.aspx

Corporate Citizenship have provided independent third party assurance for the 2010 Access Bank Corporate Social Responsibility Report. The assurance process was carried out in accordance with the AA1000 Assurance Standard. For more on AA1000 see page 54. Corporate Citizenship's Assurance statement is on page 56.

Access Bank awarded the prestigious **Big Tick** for their work in the community



Awarded the FT/IFC Sustainable Bank of the Year Award, Middle East and Africa from the FT Awards



Each employee completed an average of **46.5 hours** of training

32 million kwh of diesel generated power saved, through our 8pm bankwide shutdown

Over **25,000 lives** have been touched and impacted by our employee volunteer initiatives



CHAIRMAN'S STATEMENT

Continuing our aspirations for Access Bank Plc to become Africa's Bank of global best practice, our approach to corporate social responsibility (CSR) remains versatile. In 2010, to ensure its continued relevance, we undertook a rigorous process to comprehensively review our CSR strategy in line with global trends and developments.

As a result, the Bank's CSR strategy is currently implemented through responsible business practice and community investment.

Domestic environment

In the light of the challenges and uncertainties that we faced in 2009, I am pleased to be able to advise that 2010 has been a year of economic recovery and optimism for your Bank and our local markets. Despite the possibility of yet another financial crisis, triggered by sovereign debt concerns in Greece, Spain, Ireland and Portugal, emerging markets and developing economies continue to outperform the global economic growth index.

The Nigerian financial system is on the path to recovery, largely due to the various initiatives introduced by the Central Bank of Nigeria (CBN) in response to the national banking sector crisis. Real GDP grew at 7.78%, outperforming the prior year's growth rate of 9.69%, and indications are that this growth momentum will be maintained in 2011, due to high crude oil production levels and rising crude oil prices. However, inflation remained well above the Central Bank's implied target range of 9.0% - 9.5%.

Board of Directors and human capital development

During the year, Dr. Adewunmi Desalu resigned from the Board of Directors. We are most appreciative of his contributions to the Bank during his period of service and wish him continued success in his endeavours.

Our employees are the heart of our business, and we continue to improve on our ability to recruit the brightest people in the industry and develop them through exposure to international best practices. This year, we have made significant further improvements to our learning and development programme.

This active commitment to our employees advances the Bank in its aim to become an employer of choice, and helps ensure that it is able to sustain its ability to create value for all its stakeholders.

Corporate governance and risk management

Access Bank continues to ensure strong adherence to best practices in corporate governance, based on the independence and separation of the Board's supervisory responsibilities from the management framework. Our governance standards are not limited to the requirements of local statutes and regulations. In certain areas, your Board of Directors has taken the initiative to adopt governance standards that are higher than those required by local code and regulatory requirements.

The road map developed by the CBN requires banks to have implemented International Financial Reporting Standards (IFRS) by the year 2012. In 2010, Access Bank became the first bank in Nigeria to fully adopt IFRS, and has become the model for many other banks embarking on the implementation process in 2011. The Bank has also invested in the people, structures and processes we need to take us to a functioning implementation of the Basel II compliant risk framework.

During the financial year, we employed a highly respected Chief Risk Officer with a wealth of experience, and also ensured that all the key positions in enterprise risk framework were filled. We have established a system that ensures that there is an integrated view of risk and correlation/diversification benefits.

Growth opportunities

A key strategic objective for your Bank is to be ranked amongst the top three financial services groups in Nigeria. Achieving this would require the expansion of the Bank's footprint, through the pursuit of either organic or inorganic growth strategies. There is currently an opportunity, in the context of the CBN's Banking Crisis Resolution Programme, to work with another bank in order to achieve our growth aspirations.

The Board of Directors is working closely with management to undertake such actions as may be necessary to successfully implement this initiative. In line with international best practice, the proposed business combination will be transparent and subject to the necessary shareholder, regulatory and judicial approvals.

Special resolution

Among the tools the Bank uses in retaining and motivating its high performing employees are performance incentives. The Resolution, which you will find in the Notice of Meeting, would enable the Bank to establish an Employee Performance Share Plan under which units of the Bank's shares will be awarded to eligible employees on terms to be approved by the Board of Directors.

We believe that being socially, environmentally and economically responsible is good for business. We are proud of our achievements in the three years since our first CSR Report...

The approval and implementation of the proposed plan would increase the Bank's capacity to recruit and retain high performing employees.

The Board believes that the Resolution contained in the Notice of Meeting is in the best interests of shareholders and the Bank, and unanimously recommends that you vote in favour.

Corporate social responsibility (CSR)

We believe that being socially, environmentally and economically responsible is good for business. We are proud of our achievements in the three years since our first CSR Report and continue to improve and develop, spurred on by our commitment to achieving best practice and continual improvement in every area of our business.

We have placed stakeholder engagement at the heart of our CSR programme, and are making significant progress in our understanding of, and response to, the issues facing our employees, customers, local communities, suppliers and key stakeholder groups, and our ability to successfully anticipate and meet their needs.

Looking further afield, we are aware of the threat of climate change and seek to minimise the impact your Bank has upon it. This has been reported on in more detail this year.

Conclusion

Our sincere appreciation goes to our shareholders, customers, employees and other stakeholders for their continued support of the Bank, which has enabled us to record another year of very strong performance. With your continued support, we look forward with great excitement to successful years ahead, as we work hard to enhance returns for our shareholders while continuing in our Quest for Excellence in our customer services and operations.

GBENGA OYEBODE MFR

Chairman, Access Bank Group



GROUP MANAGING DIRECTOR/
CHIEF EXECUTIVE OFFICER’S STATEMENT

I am pleased to report that our year 2010 financial performance places Access Bank Plc amongst the leaders in the Nigerian Banking Industry and, more importantly, our continued emphasis on business sustainability will ensure that our renewed growth trajectory is maintained.

We must give due credit to the effectiveness of the various macro prudential initiatives instituted by the Central Bank of Nigeria (CBN) to stimulate economic growth and ensure the recovery of the Nigerian banking sector. Furthermore, the CBN’s extensive reforms, which focus on elevating the practice of Risk Management, Financial Management and Corporate Governance by Nigerian bank’s, have effectively levelled the playing field, thus enabling those financial institutions with business models centred around sound banking principles, to grow their business profitability.

Year 2010

During the period under review, your Bank provided exemplary leadership to others by being the first Nigerian bank to fully convert its accounting systems and policies to comply with International Financial Reporting Standards (IFRS). We also recruited a highly regarded Chief Risk Officer to oversee the extensive investments the Bank has made in the area of Risk Management, particularly the functional implementation of our Basel II compliant risk framework.

We have recorded significant progress in several other areas of our operations in our quest to attain world class standards. These developments have not gone unnoticed by a wide range of stakeholders, and bring with them goodwill and brand benefits.

We continue to expand our market share of customer segments with a risk profile that is consistent with our moderate risk appetite. Competition amongst banks for such business is quite keen but the quality of our human capital, effectiveness of our banking solutions and confidence engendered by the Access brand have combined to give us a winning edge over our peers.

Our customers have strongly embraced our ‘go to market’ strategy, which has resulted in robust growth of over 15% in both loans and deposits. In Nigeria, our increased market share and significant reduction in risk expenses resulted in a phenomenal uplift in profit before tax to N17.6 billion.

Whilst our subsidiaries in Ghana, Rwanda, United Kingdom and Zambia performed well, Côte D’Ivoire and Congo performed poorly. In view of the Côte D’Ivoire’s deteriorating macro economic conditions, we increased our provisions for risk asset impairments. This led to lower Group profits of N16.1 billion. The Board of Directors has proposed a 30 kobo dividend per share in addition to the 20 kobo interim dividend, thus ensuring a strong dividend yield to our shareholders in excess of 5%.

Beyond 2010

The recent global economic crisis has brought to the fore a number of critical issues which are shaping and redefining Nigeria’s financial sector landscape, and there are several lessons to be learned. Our Board and Management have spent a considerable amount of time reflecting deeply on these issues and their implications for your Bank. Most analysts are united in the view that, post crisis, Access Bank is in a significantly enhanced position amongst Nigeria’s 24 banks, in comparison to its position before the financial crisis. However, analysts are also quick to highlight the increasing importance of ‘scale’ as a key determinant of which banks will rank amongst the industry leaders in the years to come.

In 2007, I shared with you our corporate aspirations for the five year period to 2012. Amongst our corporate objectives is the goal of ranking among Nigeria’s top three financial service institutions. Our analysis convinces us that a significant increase in the scale of resources available to the Bank is required for the fulfillment of our strategic objectives. We will utilise the opportunities arising out of CBN’s Banking Crisis Resolution Programme to pursue inorganic growth, whilst remaining focused on our existing organic growth game plan.

We are confident that the strong competencies that we have built in house in the areas of mergers and acquisitions, together with the engagement of world class advisers, with whom we have in the past shared several successful business combinations, will enable us to overcome future challenges.

Having reviewed our corporate social responsibility strategy, your Bank is now delivering programmes through two key platforms: responsible business practice and community investment. This will enable us to focus our efforts and maximise the positive impact they make on business and society. In 2010, we signed up to Equator Principles, a benchmark for the financial industry.

Our aim is to embed social responsibility into our core business.

We undertook a cost/benefit analysis of introducing environmental, social and governance considerations into our project finance and lending decisions, and have concluded that the benefits outweigh the challenges. Therefore, your Bank will be embedding responsible business practices and sustainable finance policies and systems in 2011. We continue to share best practice with banks across Nigeria and West Africa through collaborations and initiatives such as our IFRS and Bond seminars.

In 2010, we launched the Gift from Africa Campaign with a \$1million donation to the Global Fund, a first by an African company. We also continue to have a very high employee volunteering rate. We are proud of both of these achievements.

In my usual tradition, I extend on behalf of all my colleagues, our appreciation to our customers, shareholders, regulators and other stakeholders who continue to support our Quest for Excellence. I would especially like to thank all our employees who continue to demonstrate the quest for high performance and the hunger to excel.

Most especially, I give thanks to the Almighty for all He has made possible in my life and the life of our institution.

God bless.



AIGBOJE AIG-IMOUKHUEDE
Group Managing Director/Chief Executive Officer,
Access Bank Plc

Access Bank Plc ('the Bank'), reputed as 'Africa's Bank of Best Practice', was incorporated in February 1989 as a privately owned financial institution. It commenced banking operations in May 1989 and was listed on the Nigerian Stock Exchange in 1998. Access Bank has ordinary shares and three year convertible bonds listed on the Nigerian Stock Exchange and also has an Over the Counter (OTC), Global Depository Receipts (GDR) trade on the London Stock Exchange.

The Bank provides a comprehensive portfolio of financial and non-financial services. The key business segments of the Bank are Institutional Banking, Commercial Banking and Financial Markets, while its key customer segments include Telecommunications, Manufacturing, Construction, Oil & Gas, Parastatals, and High Net-worth & Middle Income Professionals.

With a staff strength of around 4000 and headquarters in Lagos, the commercial nerve centre of Nigeria, Access Bank is recognised as one of Africa's fastest growing banks owing to its phenomenal growth across key performance indices on a year-on-year basis.

The Bank's geographical coverage cuts across Sub-Saharan Africa's three monetary zones (ECOWAS, SADC and UEMOA) and the OECD – Côte D'Ivoire, Democratic Republic of the Congo, Rwanda, Sierra Leone, The Gambia, Zambia, Burundi, Ghana and the United Kingdom.

Head Office:

Subsidiaries Head Office Addresses:

Nigeria

Access Bank Plc
Plot 1665, Oyin Jolayemi
Victoria island, Lagos State, Nigeria
T: (+234) 1 461 9264 - 9
F: (+234) 1 461 8811
E: info@accessbankplc.com
www.accessbankplc.com

Number of branches
110

Employees
1,317

Burundi

FinBank Burundi
16, Boulevard de La Liberté
Place de l'Indépendance
BP 2998 Bujumbura, Burundi
T: (+257) 22243206, 257-22246580
F: (+257) 22243207, 257-22246579
E: finbank@usan-bu.net

Number of branches
6

Employees
114

Democratic Republic of the Congo

Access Bank (RD Congo) SARL
158, Avenue de la Démocratie
(ex-Huileries), Kinshasa – Gombe
T: (+243) 81 22 22 111 – 14
F: (+243) 81 22 22 116
E: info.rdcongo@accessbankplc.com
www.accessbankplc.com/cd

Number of branches
2

Employees
70

Ghana

Access Bank (Ghana) Ltd
9, La Tebu Crescent, Off Burma Camp
Road, East Cantonments, Accra
T: (+233) 21 784 143, 781 761,
783 341
F: (+233) 21 783 082
E: info.ghana@accessbankplc.com
www.accessbankplc.com/gh

Number of branches
3

Employees
108

Rwanda

Access Bank (Rwanda) SA
3rd Floor UTC Building
Avenue de la Paix
PO Box 2059, Kigali Rwanda
T: (+250) 252500089/90-94
F: (+250) 252575761/252572501
E: info.rwanda@accessbankplc.com
www.accessbankplc.com/rw

Number of branches
7

Employees
135

Sierra Leone

Access Bank (Sierra Leone) Ltd
30, Siaka Stevens Street
Freetown, Sierra Leone
T: (+232) 22 229772
F: (+232) 22 220119
E: info.sierraleone@
accessbankplc.com
www.accessbankplc.com/sl

Number of branches
4

Employees
28

The Gambia

Access Bank (Gambia) Ltd
47 Kairaba Avenue
Fajara, KSMD, The Gambia
T: (+220) 4396679, 4399022
F: (+220) 4396640
E: info.gambia@accessbankplc.com
www.accessbankplc.com/gm

Number of branches
5

Employees
150

Zambia

Access Bank (Zambia) Ltd
PO Box 35273, Plot 682 Cairo Road
Northend Lusaka, Zambia
T: (+260) 211 227941
F: (+260) 211 229967
E: info.zambia@accessbankplc.com
www.accessbankplc.com/zm

Number of branches
3

Employees
152

Côte D'Ivoire

Access Bank (Côte D'Ivoire) Ltd
Immeuble Woodin Centre
Avenue Nogues
Abidjan Plateau, 01 BP 6928 Abidjan 01
T: (+225) 20-31-58-30
F: (+225) 20-22-56-41
E: info@cotedivoire@accessbankplc.com
www.accessbankplc.com/ci

Number of branches
5

Employees
121

United Kingdom

The Access Bank UK Ltd
1, Cornhill
London, EC3V 3ND
United Kingdom
E: info@theaccessbankukltd.co.uk
www.theaccessbankukltd.co.uk

Number of branches
3

Employees
60

Overview	Environment
Customers	Supply Chain
Employees	Communities

PRODUCTS, SERVICES AND OPERATIONS

Access Bank offers a full range of product options for individuals and institutions. This stretches across Personal; Corporate and E banking.

Personal Accounts

We offer a total value package, with customised services designed to suit individual requirements. Our products and services are tailored to make everyday banking easier.

We offer the following account types:

Standard Current Account

The Standard Current Account is a Checking Account designed to offer the customer flexibility in managing day to day financial affairs.

Call Deposit Account

The Access Bank Call Account allows savings of funds, while maintaining liquidity and earning interest.

Standard Savings Account

The Standard Savings Account helps towards future financial security; the account is to help encourage a savings culture. It is easy and convenient to operate.

Access Premier Account

Access Premier Account is a high yield current account for individuals with investment benefits.

Solo Account

This account provides the opportunity for students and young people between the ages of 16 & 28 years to access world class financial services at subsidised costs.

Access Advantage Account

Access Advantage is a savings account that gives the benefits of a current account. It offers an opportunity for world class financial services.

Wealth Management

Access Bank Wealth Management Group specialises in providing clients with integrated wealth management products and services. These include the principal areas of advisory, investment, banking and risk. We create and develop structured products tailored to suit customers needs while helping to meet financial aspirations, from traditional banking through innovative investments to financial planning.

Access Bank Wealth Management offers these full range of financial products and services, not only in what are termed traditional asset classes such as cash management, tenured deposits etc. but also a broad spectrum of investment opportunities and personalised offerings like portfolio management, concierge and custodian services etc.

Our role is to help you create, track, preserve and enhance your wealth. To accomplish this, we have built a global network of relationships, expertise and competence to deliver on these.

Our Services Offer:

- Portfolio Management
- Custodian and Concierge Services
- Card and Hold Mail Services
- Private Banking.

Institutional Banking

Institutional Banking Division is central to Access Bank's business model as a corporate bank with retail capabilities. We therefore offer a full range of services to multinationals, large domestic corporates and other institutional clients.

At the core of our business are four major objectives:

- Embed the enhancement of operational efficiency into our customers' business strategy, thereby reducing cost and increasing profitability;
- Fast track the development of efficiency initiatives across the division, either through centres of competence, shared platforms of divisional utilities;
- Integrate indicators of operational efficiency into the performance measurement and compensation of our business leaders;
- Ensure business leaders are accountable for front to back cost management.

On a broad level, we offer the following financial services to our clients:

- Structuring of international trade transactions for importing multinationals and large indigenous corporate companies;
- Bespoke facility structures for specific needs of companies;
- Project finance (short, medium and long term);
- Funds management services for companies by way of investment in money market instruments and other suitable outlets;
- Energy (Oil & Gas and Power) transactions in both the downstream and upstream sectors.

- Correspondent banking services to international banks operating in the country and other non bank financial institutions.

These services are delivered across our network, leveraging off the following competencies:

- Operational efficiency
- Product Leadership
- Customer Intimacy

The Division is aligned into different industry lines and sectors, with global relationship management groups covering the following business sectors:

- Cement & Flour
- Food & Beverages
- Oil & Gas
- Telecommunications
- Transportation & Household Utilities.

Financial Market Division

Access Bank's Financial Market Division is structured along both products and relationship groupings, covering the entire spectrum of the financial markets. Products offered include treasury management, fixed income, currency trading, project finance, syndication, structured trade and advisory services.

Apart from providing these services to the Banks customers; the target client base includes pension fund administrators & custodians, local & international DFIs, insurance companies and fund managers.

A key characteristic of our operating model is the Division's unique ability to combine the Bank's financing capabilities to offer existing and potential clients an increasingly broad range of products and services. Consequently, as the Bank's capacity, reach and market share increased, our Financial Market business underwent a significant and progressive restructuring, culminating in the emergence of three fully fledged Groups, i.e. Corporate Finance Group and Treasury and Financial Institutions. This reinvigorated Division is driven by Ebenezer Olufowose, the erstwhile Executive Director, Corporate Finance of the Citigroup, who joined Access Bank in 2007, with the primary responsibility to reposition the Group's strategy of becoming a top three treasury and project finance Bank by 2012.

TREASURY CORPORATE FINANCE

Commercial Banking

The Commercial Banking Division focuses on serving all non institutional clients within the value chain of the Banks large, corporate customers. This is achieved through the distribution of both commercial and retail offerings as well as other structured local and foreign organisations with turnover in excess of N500 million.

The current divisional structure has seen the retail banking business being brought to the limelight, to play a significant part in the volume of business captured under the value chain model. The structure recognises the importance of banking for individuals and small businesses that complete the total value chain of our clients.

The commercial banking business is built around transparency and accountability, maintaining sound management practices of equal opportunity, fairness and discipline. These values can be seen in the conduct of the Division's relationship teams and the overall quality of our service delivery. The Division conducts its business from over 120 branches nationwide.

E-BANKING

Access Pay

A web based enterprise suite of payments and collections solutions that offers organisations a secure, simple and cost-effective alternative to cash and cheque payments across multiple banks. The rich web-based solution architecture of AccessPay provides organisations direct access to comprehensive management information system reports for quick and informed decision making. AccessPay is built on Open Architecture, enabling seamless integration to various accounting and payroll applications.

Payments

AccessPay offers you a single point of contact for all your local and international payment activities. With the push of a button, traditional payment processes have been made so much easier, enabling you to initiate and make payments online, real time. AccessPay supports all categories of payments including:

- Salaries and allowances to employees;
- Claims and advances;
- Schedules and funds remittances to PFAs/ PFCs, Tax Authorities, HMOs, etc;
- Suppliers and vendors;
- Foreign Currency Payments.

Key solution features

- Real time payments across banks;
- One off and recurrent payments;
- Multi level approval workflow;
- Role based access;
- Customisable email/SMS alerts;
- Detailed payment and audit reports;
- Secured with 3-Factor authentication.

Collections

With an enterprise multi channel collection system tailored to handle the various receivables of corporate customers, AccessPay provides real time access to account status across your entire organisation.

Key solution features

- Multi channel payment options (PoS, branches, ATMs, mobile, web and self service kiosk);
- Instant alert notification by SMS, email from all payments made into receivables account;
- Multi-bank payments;
- Receive payments globally using international payment schemes;
- Extensive transaction reports for management and reconciliation.

Access Campus

Access Campus is an electronic enterprise school management solution that handles all school/student relationships from the point of admission to graduation. Access Campus solution has 6 core modular components which are:

- Online admission
- E-Payment module
- Online result checking/profiling module
- Course Registration module
- E-Library module
- Content management module.

Access Campus also serves as an avenue to provide information to students, parents and the general public, and is designed to administer the entire life cycle of a student from admission to graduation.

Other E-banking products are:

Credit Cards:

Access Bank offers internationally accepted credit cards from Access Bank's range of Visa products. Access Bank issues Visa Classic, Visa Gold and Visa Platinum products.

Debit Cards:

The Access Bank debit card is a dual currency card linked to an individual's USD domiciliary and naira accounts, which is designed to provide account holders access to cash direct from their accounts, any time they need it.

It is issued on the Visa platform and is linked online real time to the cardholder's accounts. It is globally accepted as a means of payment at over 29 million merchant locations and over 1 million ATMs worldwide, in over 220 countries.

AccessOnline:

AccessOnline is an easy to use application that enables the customer to view the latest information on account, initiate, approve and track transactions, download and print account statements, all from the comfort of their home or office.

AccessMobile:

This is a card based and menu driven mobile banking solution which gives you direct access to your bank account, just from the screen of your mobile phone. With AccessMobile, you barely require the services of your account officer or the physical branch itself.

Financial Highlights

Number of employees (Group)	1,754	Number of employees (Bank)	1,317
Profit before tax (Group)	16,168,870	Profit before tax (Bank)	17,668,584
Profit after tax (Group)	11,068,121	Profit after tax (Bank)	12,931,441
Total assets (Group)	804,823,722	Total assets (Bank)	726,960,580
		Total capitalisation* (Bank)	169,938,389

* Total issue share capital as at 31 December, 2010 is 17,888,251,478.00 share price of =N=9.50k

Statement of Value Added

For the year ended 31 December 2010

For the year ended 31 December 2010								
	Group Dec-10 12 months		Group Dec-09 9 months		Bank Dec-10 12 months		Bank Dec-09 9 months	
	N'000		N'000		N'000		N'000	
Gross earnings	91,142,064		84,980,554		79,065,123		75,847,752	
Interest expense								
– Local	(17,029,265)		(26,054,378)		(17,043,282)		(26,050,382)	
– Foreign	(4,404,932)		(3,581,241)		(2,323,017)		(2,067,083)	
Fees and commission expense	–		–		–		–	
	69,707,867		55,344,935		59,698,824		47,730,287	
Group's share of associate's loss	–		(775,431)					
Loan loss expense:	(4,524,369)		(16,650,665)		(2,917,513)		(16,171,832)	
Allowance on other assets	(183,788)		(4,880,816)		(142,816)		(4,658,203)	
Allowance no longer required								
Bought in materials and services								
– Local	(27,580,212)		(21,831,692)		(22,989,212)		(16,332,621)	
– Foreign	–		–		–		–	
Value Added	37,419,498		11,206,331		33,649,283		10,567,631	
Distribution of Value Added		%		%		%		%
To employees:								
Employees costs	15,616,036	42	10,165,567	91	11,542,019	35	6,899,092	65
To government								
Government as taxes	5,100,749	14	920,601	8	4,737,143	14	922,475	9
To providers of finance								
Interest on borrowings	186,525	–	605,526	5	172,508	–	605,526	6
Interim dividend to shareholders	3,577,650	10	–	–	3,577,650	11	–	–
Retained in business:								
– For replacement of fixed assets	4,787,554	13	3,492,324	31	3,605,659	11	2,596,811	25
– For replacement of equipment on lease	660,513	2	424,479	4	660,513	2	424,479	4
– To pay interim dividend	5,366,476	14	–	–	5,366,476	16	–	–
– To augment reserve	2,123,995	6	(4,402,166)	(39)	3,987,315	12	(880,752)	(8)
	37,419,498	100	11,206,331	100	33,649,283	100	10,567,631	100

Vision: To transform our Bank into a world class financial services provider.

Mission: To go beyond the ordinary, to deliver the perceived impossible, in the **'Quest for Excellence'**.

OUR CORE VALUES

Excellence – We strive to attain and exceed the highest possible standards through our passionate and painstaking attention to detail.

Ethics – Our operations are transparent and always comply with regulations, while decisions are based purely on business interest.

Passion for customers – Customers always come first. We develop a deep understanding of them, approaching them with a positive 'can do' attitude and responding creatively to their needs.

Teamwork – We hold the interest of the team above those of the individual, while showing mutual respect for all employees and sharing information throughout our organisation.

Trust – We have total confidence in one another. We'll work tirelessly to earn the faith, loyalty and confidence of our customers. To this end, we will always deliver on contracts, agreements, undertakings and assurances.

Continuous learning – We are dedicated to continuous growth and career development. This principle is applied at all levels and across all functions.

These core values are key considerations in the design and implementation of our various policies, practices and corporate behaviour.

STRATEGY

At Access Bank Plc, we recognise that we are in business to maximise shareholders' value while considering the social and environmental impact of every aspect of our operations. There is therefore high level management focus on sustainability and the Bank's strategy is to mainstream sustainability into our operations for the long term success of our business.

This resulted in our setting up the CSR/ Sustainability Unit in 2008 with responsibility for ensuring full integration of sustainability into our business processes and operations.

The Board of Directors, through an established CSR/Sustainability Committee, provides the highest level of governance oversight for sustainability management. The CSR/ Sustainability Committee is responsible for overseeing the delivery of the Bank's sustainable business strategy, to ensure the Bank's sustainability ambitions in each of its strategic priorities are achieved.

The Bank has also adopted global best practice principles, frameworks and standards, to support the effective mainstreaming of sustainability in the Bank. We are therefore an Equator Principles Financial Institution, organisational stakeholders of Global Reporting Initiatives, and members of the United Nations Global Compact (UNGC), United Nations' Principles for Responsible Investments (UNPRI) and the United Nations Environment Programme Finance Initiative (UNEP FI).

In 2010, we reviewed our strategy and reconstructed our sustainability approach. The approach now views sustainability through two platforms: responsible business practice and community investment.

Access Bank's responsible banking philosophy promotes economic development and sustainable social and environmental causes across a range of stakeholders.

Our responsible business practice encompasses economic development and advocacy; employee and partner relations; treating customers fairly; the environment; and gender and small and medium enterprise (SME) finance.

Through our community investment approach, we are changing lives and making an impact on communities. The Bank focuses on the arts, education, the environment and sports. In so doing, we engage with relevant stakeholders to address community issues while also empowering.

With an ongoing commitment to appropriate 1% of annual profits in support of charitable investments, the Bank actively seeks to encourage our employees to contribute ideas, skills and resources for societal development, through our employee volunteering scheme.

It is noteworthy that despite the difficult operating environment in 2010, Access Bank did not curtail its commitments to social investments.

All companies within our Group, as responsible corporate citizens, subscribe to the same high level of standards as the parent company, and work with others to develop, implement or contribute to health, educational, environmental and cultural programmes focused on their local communities' needs and aspirations.

Embedding sustainability into core business

In 2009, Access Bank commenced the strategic integration of Environmental, Social and Governance (ESG) considerations into its business operations. The review takes all significant ESG issues into consideration while ensuring that business operations do not degrade the environment or cause social harm. The first step was signing up to the United Nations Global Compact (UNGC) and Equator Principles (EP) in June 2009.

Through this project, Access Bank has achieved the following:

Gap analysis:

A gap analysis was conducted. Policy, capacity development and reporting were identified. In view of this, the Bank is working on an ambitious Environmental, Social and Governance (ESG) plan which has lead to the formulation of long term ESG goals.

Overview	Environment
Customers	Supply Chain
Employees	Communities

RESPONSIBLE BUSINESS PRACTICE

Area	Evidence in Bank Activity
Corporate	<p>Influence on and adoption of the International Finance Reporting Standards (IFRS) in Nigeria</p> <p>Push for introduction of sophisticated products in financial management</p> <p>Role in helping the entire sub-Saharan region establish best practices in compliance in line with Financial Action Task Force (FATF) expectations</p> <p>Our Economic Intelligence Reports have 150,000 subscribers globally</p> <p>Access Bank serves on several public and private boards, bodies and think-tanks</p>
Employee relations	<p>Policies and initiatives aimed at engaging and retaining our employees, from health and safety programmes to market competitive salaries and world class training</p> <p>The Access Bank School of Banking Excellence is reputed as the industry standard for employee capacity building</p> <p>We pioneered the HIV/AIDS Workplace Policy Programme across all our subsidiaries. The policy is implemented through a robust peer educators scheme network</p>
Gender finance	<p>In partnership with the International Finance Corporation (IFC), we pioneered the introduction of the specialised Gender Empowerment Programme (GEM) to provide specialised products to empower female entrepreneurs</p>
Treating customers fairly	<p>Access Bank led the Nigerian financial sector in instituting the Customer Ombudsman</p> <p>We have in place various mechanisms for ensuring world class customer service such as the 24 hour contact centre etc.</p>

Cost Benefit Analysis (CBA):

The CBA findings covered identifiable non financial terms as well as financial terms, which helped in accessing the total expected costs against the expected benefits of implementing ESG considerations in our project financing and other lending activities.

Development of sector policies:

Cement and Oil & Gas sector policies have been developed.

Customised tool kit:

We have customised a sustainable finance tool kit that assists the Bank to capture transaction impacts/risks, recommend outcomes for risk management approaches, and define monitoring and reporting requirements of lending activities.

Review and update of environmental and social risk management (ESRM) policy and procedure:

Our environmental and social risk policy requires all lending decisions to include consideration of risks such as climate change, including the physical risks they bring from extreme weather and other changes.

The policy, a holistic approach to sustainability risk, also covers the impacts of clients' activities on biodiversity, deforestation, air and water pollution.

Project prospects in Access Bank Plc are screened for inherent social and environmental risks and classified as follows, based on the outcome of the risk assessment:

Category A: High risk

Projects with potentially significant adverse social or environmental impacts that are diverse, irreversible or unprecedented.

Category B: Medium risk

Projects with potentially limited adverse social and environmental impacts that are few in number, generally site specific, largely reversible and readily addressed through mitigation measures.

Category C: Low risk

Projects with minimal or no social or environmental impacts.

Prospective projects are either embarked upon or declined, based on the category they fall into.

Sustainability risk and opportunities

Sustainability opportunities are identified through growth of the business and the implementation of sustainability solutions at business unit level, as well as Access Bank's participation in sustainability and environmental forums. These forums provide a platform to actively pursue sustainability opportunities and, where necessary, incubate new projects until they mature enough to be fully integrated into the operations of the business unit concerned.

Access Bank has taken steps to ensure that its risk management systems cover the legal, regulatory and reputational risks associated with direct and indirect environmental and social impacts. These risk reporting systems have been informed by the Environmental, Social and Governance (ESG) framework.

ESG risks are addressed by a policy guideline, which assesses environmental and social risk issues in credit and lending. This forms part of a Group wide framework for addressing the Equator Principles (EP), and provides for internal monitoring and management of ESG performance.

Prioritising risks and opportunities

Risks and opportunities are prioritised, taking business performance implications and stakeholder materiality into consideration.

Access Bank defines materiality according to the GRI (G3) guidelines definition and with reference to both internal and external factors.

Current sustainability priorities include investing in employee development and retention, maintaining progressive business client relationships, managing our environmental footprint, and implementing environmental and social (E&S) risk management processes, while supporting other financial institutions in Nigeria through E&S risk management capacity building programmes.

Access Bank has begun to integrate environmental and social (E&S) risk management considerations into its business operations. This takes all significant E&S issues into consideration while ensuring that our business operations do not degrade the environment or cause social harm. Through this activity, Access Bank achieved the following:

- Developed specific E&S policies for sectors such as Oil & Gas and Cement which have the greatest impacts on E&S risks;
- Reviewed and aligned E&S policy and procedures with international best practice standards;
- Developed a risk management toolkit that will assist the Bank in screening projects to identify potential E&S risks; determine appropriate level of E&S due diligence required for projects and integrate E&S policy into existing credit processes.

COMMUNITY INVESTMENT

Partnerships	Evidence in Bank Activity
	<ul style="list-style-type: none">• We trained 250 Small and Medium Scale Enterprises (SMEs) to develop HIV/AIDS, tuberculosis and malaria workplace policies and programmes in partnership with Friends of the Global Fund Africa• With Idea Builders Initiative we hosted 'My Tree and I' – a nationwide essay competition – and launched Green Clubs in 36 schools across Nigeria under our Going Green; Beyond Words project
Employee Volunteering	<ul style="list-style-type: none">• Support and scholarships for orphans and vulnerable children, whose lives were affected by HIV/AIDS• Mini Health Mission in Ibeju Lekki, Lagos, Nigeria• Cervical Cancer Health Campaign• Teach them Well' project at Government Senior College, Marako, to support the government's effort in providing quality education• Three year infrastructural upgrade and career counselling programme at Herbert Macaulay Senior Girls' Grammar School• Upgrade of multipurpose hall at the Correctional Centre for Boys, Oregun, plus mentoring• Capacity building for indigent entrepreneurs• Institutions such as Mafoluku Grammar School and Ladipo Grammar School have been renovated and provided with facilities through our 'Adopt a School' project in Nigeria• Our mentorship and skills sharing initiative has enhanced the National Youth Service Corp Scheme while benefiting secondary school students and teachers• Oni Memorial Hospital and Apapa General Hospital are beneficiaries of our health intervention projects
Sponsorships and Donations	<ul style="list-style-type: none">• The Bank has contributed US\$1 million to fund Global Fund's 'Gift From Africa' project. This will be used to implement various strategic projects to combat HIV/AIDS, tuberculosis and malaria across Africa• We also address requests for corporate support for the achievement of noble objectives that may not necessarily fall under the Bank's core focus areas of health, education, sports, the environment and the arts

Marketplace – global banking crisis

The banking crisis which manifested itself globally in the form of: liquidity and credit crunch, breakdown of confidence in the banking system, de-leveraging and banks' inability to improve capital adequacy, weak consumer demand, and fall in global output, affected Nigeria through financial and real (trade, remittances and aid) channels. The undiversified nature of the Nigerian economy and the high dependence on exports of crude oil, as well as foreign capital inflows, compounded the impact of the crisis.

When the global crisis eventually hit Nigeria, the banking sector was ill equipped to weather the storm. The financial crisis had an adverse effect on both the oil and gas sector and capital market where Nigerian banks were exposed by N1.6 trillion as at December 2008.

The result was a sharp deterioration in the quality of banks' assets, which immediately led to concerns over liquidity. Indeed, the Nigerian banking sector was thrown into severe crisis as many of the banks became distressed.

In spite of several challenges, no single bank in Nigeria has collapsed and no depositor has lost his or her money as a result of the banking sector crisis. The banking system has now been stabilised and the nine most affected banks have continued normal operations while modalities for injecting fresh capital into them, either by shareholders or through acquisition and merger arrangements, are being finalised.

Governance structure and procedure

Access Bank's approach to corporate governance is responsive to the changing regulatory environment. Our governance and ethical behaviour form the baseline of our business practice. This ensures that we tie CSR directly to the Bank's Senior Management and Board of Directors who bear responsibility for overall business strategy, practices and policies.

Our governance structure determines the fundamental relationships among the members of the Board of Directors, Management and other stakeholders. It defines the framework through which ethical values are established and the context in which corporate strategies and objectives are set.

The strength of our governance starts at the top with a non-executive chairman and seven well informed non-executive directors that give priority to strategic planning; ensure that standards exist to promote ethical behaviour throughout the organisation; and drive continuous improvement in governance practices.

Corporate governance at Access Bank is the principal responsibility of the directors led by the chairman of the Board whilst the Management of the Bank is the responsibility of the four executive directors led by the group managing director/CEO and assisted by the Group deputy managing director. The Board of Directors at all times complies with the Central Bank of Nigeria Code of Corporate Governance.

RISK/OPPORTUNITIES ASSESSMENT

Type	Risk/Opportunity	Details
Social	Opportunity	Retention of staff
	Risk	Safety/security
Enviromental Economic	Opportunity	Cost savings
	Risk	Water scarcity/Natural disasters
	Opportunity	New markets/Growing retail business
	Risk	Corruption/Losing customers through embedding E/S risk management

Reforms/Actions	Details
CBN Audit	<ul style="list-style-type: none"> Discovery of significant liquidity shortages in certain banks leading to the injection of over N520 billion into the affected banks The sacking of eight MDs of the affected banks and the institutions placed under CBNs direct supervision.
CEO tenure Limit	<ul style="list-style-type: none"> Maximum duration for CEO tenures pegged at ten years, causing some of the other chief executives to leave earlier than they had anticipated
Establishment of AMCON	<ul style="list-style-type: none"> Asset Management Corporation of Nigeria (AMCON) was established as part of a broad banking sector crisis resolution strategy AMCON serves as a vehicle to free the banks from the weight of their non-performing assets and accelerate the process of financial revitalisation of the banking sector
Customer Information Update	<ul style="list-style-type: none"> All banks were mandated to validate customer records as identity of customer data is a critical source of banking information

Board composition, selection and tenure of Directors

- Directors that are currently employed by the Bank are deemed executive and all others are deemed non-executive directors;
- Non-executive directors will always constitute at least a majority of the Board;
- An executive director that has substantial stock of the company upon retirement from active employment, may elect to serve on the Board of Directors as non-executive. In all other cases an executive director shall submit his or her resignation from the Board upon termination of active service as an employee;
- A director will retire from the Board at the next annual meeting of the shareholders following the attainment of age 70;
- A director will also vacate office or cease to be a director, if the director directly or indirectly takes a facility from the Bank that remains non performing for the period of more than 12 months.

Mechanism for making recommendations to highest governance body

Shareholders and other stakeholders communicate with the Board at the Investors Forum and Annual General Meetings which are held yearly. At these for a, stakeholders are free to raise any issue of concern.

The Bank also has an Investor Relations Unit which is an accessible channel for shareholders to register their views, which are communicated to the Board.

Through the annual employee survey report, the Board is intimated of staff opinions. Also, employees express their views through various avenues including one-on-one discussions, focus group discussions, feedback via emails, amongst others.

Conflicts of interest

Access Bank Plc's business requires that special obligations be imposed on all employees to safeguard its integrity, operations and interests.

- Employees are expressly prohibited from using their association with the organisation for personal gains beyond authorised compensation and benefits. Whenever there is any question of whether an activity would violate or appear to violate this principle, guidance must be sought from appropriate management authority. Clarification must be sought on all issues, which border on conflict of interest
- Employees must not, on their own behalf, borrow from or lend to customers of Access Bank plc
- Employees must not use the Bank's name and influence for personal purposes
- Employees must not do anything to undermine another employee, or environment of the Bank
- Employees must adhere to the Bank's principles and policies, to be free absolutely from conflicting interests or activities, which interfere with proper performance of their duties to the Bank and to conduct themselves in manners that reflect credit to the Bank.

The Bank has also instituted polices and standards to eliminate issues relating to conflicts of interest. Policies include:

- **Code of Conduct:** Access Bank employees are governed by an Employee Code of Conduct. The Code contains extensive provisions on the following areas – compliance with laws, rules and regulations, confidential customer information, confidential bank property, conflict of interest, gifts from customers, loans to or from customers, use of account by third parties, use of Access Bank's name, cooperation with regulatory bodies, public statement, etc. Contained in this code is the conflict of interest policy. This policy ensures that all employees avoid any situation that poses a conflict, or the appearance of a conflict, between their personal interests and the performance of their official duties.

The Code is regularly reviewed and updated as is needed, to ensure it covers all aspects of our activities and is clear and easy for our employees to understand and follow. Employees are encouraged to familiarise themselves with the code of conduct and ensure strict adherence to its provisions.

• Directors' Regulatory Reporting

Framework: This guides the reporting of directors interest in contracts, directors interest in facilities, the reporting of share dealings by directors, amongst others.

• Determining qualifications and expertise of the highest governance body

Members of the Board are appointed taking into account the following criteria:

- Demonstrated outstanding achievement in the prospective Board member's personal career
- Breadth of experience
- Soundness of judgement
- Ability to make independent, analytical inquiries
- Ability to contribute to a diversity of viewpoints among Board members
- Willingness and ability to devote the time required to perform Board activities adequately.

Evaluating Board performance

Annual Board performance evaluations are conducted internally and externally by consultants. Internally, the collective performance of the Board is evaluated by all Board members using evaluation criteria approved by the Board. This is done at least annually. Externally, Board performance evaluation is conducted by consultants. For the reporting period, the evaluation of the Board was conducted by Accenture.

SUSTAINABILITY GOVERNANCE

The Access Bank's Group CSR Committee was established in 2009 in order to oversee and align our approach to the range of social and environmental issues and opportunities which confront our business on a daily basis.

The Committee meets quarterly and is chaired by the Group Managing Director. All key business areas are represented on the Committee while also drawing from the skills of an independent expert, Dr. Christopher Kolade, the Chairman of the Convention of Business Integrity (CBI).

Dr Kolade provides leadership support, guidance and an independent opinion on the Bank's sustainability performance, to enable the Bank to benefit from global best practice.

The Access Bank's Group CSR Committee is responsible for setting guidance, direction and overseeing policies and progress on the company's Corporate Social Responsibility and related activities and shall offer advice to the Board on these matters. The Group CSR Team provides central support to the Committee in order to facilitate this.

The Bank also has a series of other committees and steering groups that oversee our governance approach to sustainability. They review emerging and current issues, risks as well as opportunities, make recommendations to the Board and are actively involved in the integration and implementation of the Bank's sustainability initiatives.

To ensure that the agreed sustainability agenda is put into practice, the CSR Team works with a network of Strategic Business Units Heads and CSR Champions in our various countries of operation.

Across the Bank, we have a number of complementary systems and policies in place to assess and mitigate a range of reputational and sustainability risks. Further detail is provided in this Report.

Regulation/Legislation/Public policy

The Bank ensures that its policies, procedures and practices are synchronised with public policy. In addition, the Bank is actively engaged in influencing public policy formulation via several reform advocacy initiatives it has embarked upon or supported.

The Bank was part of the committee that developed the sovereign debt note. The aim of this initiative is to provide an instrument that indicates that a petroleum marketer is entitled to a certain amount of money owed by the government.

With these sovereign notes, marketers who do not get their payment within 45 days as stipulated in the Petroleum Support Fund (PSF) guidelines will take the instruments to their creditor banks as cash to pay for their loans.

This has helped to reduce the debt burden of petroleum importation and created liquidity.

The Bank is also part of the Committee currently reviewing the Nigerian Customs Act and the Federal Inland Revenue Act.

KEY BANKING REGULATION IN 2010

• **Review of banking structure:** The Central Bank of Nigeria abolished the country's 'Universal Banking' regime. Under the new regime, new licenses are issued to banks performing Commercial, Merchant and Specialised Banking.

The three areas of banking allowed under the category of Commercial Banking are: regional, national and international. Under Specialised Banking, services include microfinance, mortgage and non interest and development institutions.

National and international banks must have capital of NGN 25 billion and NGN100 billion respectively. Both are allowed to take current savings and term deposits, provide finance and credit facilities, deal in foreign exchange and act as settlement banks.

Regional banks operate in a minimum of five and maximum of 10 contiguous states of Nigeria with a minimum of NGN15 billion of capital. The regional banks offer the services that national banks do, except they cannot act as settlement banks.

• **Establishment of AMCON:** The Corporation was conceptualised as a resolution mechanism to stimulate the recovery of the financial system by acquiring non-performing loans from the banks and assisting them in improving their capital and liquidity.

• **Review of CEOs tenure:** On 18 January, 2010, The Central Bank of Nigeria announced the fixed tenure of Chief Executive Officers of banks at a maximum of 10 years. The Apex Bank had argued that the measure was in a bid to insure transparency, curb abuse of office, enthrone good corporate governance in the nation's banking sector, institutionalise the arrangement of appointment of chief executive officers (CEOs) in banks, ensure that banks put in place a succession plan and programme, and more importantly, to ensure that the institutions were not personalised.

There were also stricter financial controls by regulators such as the Securities and Exchange Commission (SEC) and the Nigeria Deposit Insurance Commission (NDIC).

IFRS Conference

As part of its continuing commitment to Nigeria's economic development, Access Bank convened an international conference on the International Financial Reporting Standards (IFRS), with the following key objectives:

- Assess the readiness of operators and regulators for the adoption of IFRS in Nigeria;
- Enlighten regulators and operators on their role in an IFRS environment;
- Share experience with regulators from other countries who have undertaken the IFRS conversion process;
- Foster understanding of the broader issues of IFRS adoption in Nigeria;
- Recommend practical solutions to identified challenges for regulators and operators in an IFRS environment.

The Conference, held on 19 and 20 July 2010 in Abuja, was attended by senior officials of the Federal Ministry of Finance, the Central Bank of Nigeria, the Securities and Exchange Commission, the Nigerian Stock Exchange, the Nigerian Deposit Insurance Corporation, the Nigerian Accounting Standards Board, the Federal Inland Revenue Service, the Institute of Chartered Accountants of Nigeria and the Chartered Institute of Bankers of Nigeria.

Also in attendance were the accountant generals of the federation and state governments, non-executive directors and chief financial officers of banks, chartered accountants and scholars.

There were five principal topics:

- Roles of Regulators in the Transition to IFRS;
- Lessons Learnt from Implementing IFRS A Regulator's Perspective;
- Loan Loss Provisioning and IFRS: Options for Bank Regulators;
- Practical Challenges in IFRS Implementation: What Bank Regulators Need to Know;
- Nigeria's Approach to IFRS Adoption.

CONSENSUS

Many recommendations emerged out of this very successful conference which was characterised by public private partnership and collaboration.

Agreements were reached in areas such as change management, the amendment of laws that conflict with IFRS, the benefit of strong private sector industry specific IFRS committees, the necessity of early board and shareholder buy-in for deposit money banks and NSE quoted companies, as well as detailed conclusions on training and technical issues.

Bond Seminar Ghana

As part of its commitment to the development of the Ghanaian economy, Access Bank organised a Bond Seminar on 5 August 2010 aimed at promoting an active bond market in Ghana.

Key objectives were:

- To fortify and entrench global best practice in the Ghanaian capital market in order to develop and harness the available potential within the market;
- To create a healthy discourse among market stakeholders on the most effective means of developing an efficient bond market in Ghana;
- To complement steps taken by market regulators to deepen stakeholders' participation in the bond market;
- To share experiences of regulators and investors who are familiar with active bonds trading in other jurisdictions.

An array of capital market experts, regulators and market operators attended. Among these were the governor and treasurer, Bank of Ghana; the Managing Director, Ghana Stock Exchange and senior representatives of the Ministry of Finance.

At the end of the Conference, the general consensus was the need for a more developed and active bond market to provide long term and stable funds for government and corporates, which will ultimately impact the long term growth and development of the Ghanaian economy.

Participants also formed agreements on the long term debt market, regulators' and market operators' roles in spearheading secondary markets plus the role of tax incentives in them, the need for the bond market to be deep enough to sustain trading activities and the benefits of creating an exchange based bond trading system for dealers and brokers with electronic means of information dissemination.

It was recommended that a robust system of credit rating, efficient risk management systems and a guaranteed level of security, in case of default, would give investors assurance to invest in the bond market. In conclusion, emphasis was laid on the fact that an active bond market will only thrive and be successful in a stable macro economic environment.

Access Bank’s approach to tax

Access Bank Plc recognises that tax compliance is fundamental to earning and retaining the confidence and trust of its stakeholders. It provides the structure through which corporate tax objectives of the Bank are set and the means of attaining those objectives.

To ensure compliance to tax laws and regulations, the Bank engages the services of experienced tax consultants, who assist the Bank to implement various initiatives as well as carry out activities aimed at promoting sound tax practices in the Bank.

Some of the initiatives/activities implemented by the Bank, together with the external tax consultants include, but are not limited to, the following:

- Carrying out of tax self assessments with the overall aim of computing the Bank’s tax liabilities;
- Periodic internal tax self audit in readiness for annual regulatory tax audits;
- Timely response to tax issues emanating from tax authorities;
- Liaison with relevant tax authorities for timely and amicable resolution of any identified tax challenges;
- Partnership with tax authorities in the design and implementation of relevant industry new tax initiatives.

In addition to these activities, the Bank actively participates in the generation of tax revenues to governments (federal and state) through prompt payments of taxes such as corporate tax and education tax. The Bank also plays a major role as a tax collector for the government.

STAKEHOLDER ENGAGEMENT

Engaging with a wide range of stakeholder groups is important in understanding emerging trends and issues, and the Bank’s potential roles’ response. Getting direct feedback from customers and employees, and responding, is key to our business sustainability. This has given us the opportunity to develop a relationship, allowing us to communicate directly with interested parties, explaining our approach to a range of issues and the future focus of Access Bank.

Access Bank’s major stakeholders include regulators, government, shareholders and investors, employees, customers, suppliers, Non Governmental Organisations (NGOs), communities and the media. We spend a great deal of time ensuring that we listen to all our stakeholders, responding to their feedback and addressing their areas of concern, so that we can align our business interests with their interests.

IDENTIFYING AND ENGAGING STAKEHOLDERS

Access Bank’s key stakeholders are categorised into groups based on their interaction with our business activities. The categories are not mutually exclusive – some groups potentially have interests across a number of category areas. Some areas, such as customers and employees, are all inclusive; others, such as NGOs, require priority to identify the most relevant groups to engage with.

We gather stakeholder views through a number of mechanisms, including opinion surveys, focus group discussions on particular issues, regular dialogue with media representatives and NGOs and staff, consultations with consumer groups and involvement in industry wide discussions.

For example, with customers we conduct customer satisfaction and loyalty surveys, produce quarterly reports, collect feedback from our contact centre and liaise with the customer ombudsman for process and service improvement and new product development. We record problems noted by clients in a central database handled by our customer ombudsman and follow up directly to ensure that systemic problems are corrected.

Examples of some of the engagement mechanisms we use and issues raised during 2010 are listed in the table below.

Stakeholder Group	Primary Engagement Mechanism	Main Issues
Customers	We continually monitor customer opinion, feedback and complaints received through our call centres and online, surveys and local engagement to identify current and future issues that could impact upon levels of satisfaction with our service.	<ul style="list-style-type: none">• Safety and security• Fees and interest rates• Transaction turn around time (TAT)
Employee	Our annual Employee Opinion Survey tracks the overall engagement levels of staff. This is supplemented by regular surveys, communication campaigns and focus groups discussions.	<ul style="list-style-type: none">• Employee development• Employee engagement
Investors	<p>Our leadership team and the Group Investor Relations team meet regularly with current and potential investors.</p> <p>We also undertake regular meetings and quarterly conference calls with local and international investment analysts.</p>	<ul style="list-style-type: none">• Financial sustainability• Corporate governance• Effect of CBN reforms
Suppliers	We conduct regular meetings with our key suppliers to discuss our business relationship and we undertake a vendor performance assessment to capture their feedback and assess their performance.	<ul style="list-style-type: none">• Clear and consistent communication
Government and Regulator	We continue to contribute to a number of governmental consultations and working groups that address sector policy considerations. In 2010, the Bank participated in the drafting of a sovereign debt note which is helping to reduce the debt burden of Petroleum Marketers in Nigeria, thereby ensuring that petroleum products are always available.	<ul style="list-style-type: none">• Financial sustainability• Fair banking

Strategic Partnerships

Logo	Partner	Profile	Partnership Update
	United Nations Global Compact (UNGC)	The UNGC offers a policy framework for the development and implementation of corporate sustainability strategies while offering a platform, based on universal principles, to encourage partnerships and innovative initiatives with civil society, government and other stakeholders.	Access Bank Plc is a signatory to the UN Global Compact and continues to support its 10 principles on human rights, labour issues, the environment and anticorruption. The principles are being integrated into the Bank's operations. Access Bank recently signed on to the UNGC CEO Statement on Women's Empowerment Principles – Equality Means Business.
	United Nations Environment Programme Finance Initiative (UNEPFI)	Global partnership between UNEP and the financial sector. UNEP FI provides the opportunity for organisations to understand and take proactive responses to environmental considerations on financial performance. This is aimed at advancing the course of sustainability in the finance sector.	In 2010, we signed the UNEP FI Investor Statement on Climate Change.
	Global Reporting Initiative (GRI)	These are set global standards for reporting on economic, environmental and social dimensions of an organisation's activities, products and services i.e. Corporate Responsibility/ Sustainability reporting.	In 2009, we became a GRI Organisational Stakeholder. GRI is an independent institution whose mission is to develop and disseminate globally applicable sustainability reporting guidelines. Access Bank reports on performance indicators recommended by GRI.
	London Benchmarking Group (LBG)	Provide comprehensive and consistent set of measures for Corporate Community Investment (CCI) in order to determine the actual community contribution by an organisation while capturing the output and longer term impacts of the CCI projects on business and society.	We became members of the London Benchmarking Group (LBG) in 2009. The LBG model on corporate community investment forms the benchmark measurement model for Access Bank's report generation on community investment activities. Access Bank is the pioneering Nigerian indigenous company to register with the LBG.
	Equator Principles (EP)	Group of over 70 financial institutions with operations in over 100 countries across the globe. It's the project finance industry standard for addressing environmental and social issues in project financing globally.	The EP standards are infused in the Bank's Environmental and Social Policy and are used to assess lending activities.
	United Nations Principle for Responsible Investment (UNPRI)	An investor initiative in partnership with UNEP Finance Initiative and the UN Global Compact. The principles provide a menu of possible actions for incorporating ESG issues into mainstream investment decision making and ownership practices.	Adopting the UN Principles reinforces the commitment Access Bank has made to sustainable development and contributes to our goal of incorporating sustainability further into our core operations, both from a risk and business development perspective.
	Business in the Community (BiTC)	A network of over 800 businesses committed to inspire, engage, support and challenge organisations to integrate responsible business practices into their operations.	The Bank signed on to Business in the Community (BiTC) in 2008. BiTC is aimed at helping organisations continually improve their impact on society and the environment through their CSR activities. Access Bank is the only indigenous Nigerian bank that is a member of BiTC.
	GBCHHealth	Coalition of over 220 companies to create opportunities for global business community to fight and speak out on HIV/ AIDS, tuberculosis and malaria worldwide.	Access Bank Group Managing Director/CEO, Aigboje Aig-Imoukhuede was recently appointed the first African Co-Chair of the GBCHHealth Board.
	Nigerian Conservation Foundation (NCF)	Premier charitable environmental organisation in Nigeria which aims to improve the quality of human life through: <ul style="list-style-type: none"> Preserving the full range of Nigeria's biodiversity; Promoting sustainable use of natural resources for the benefit of present and future generations; Advocating actions that minimise pollution and wasteful utilisation of renewable resources. 	Access Bank is a Gold member of the NCF and continually supports its activities for a sustainable environment. In 2011, the Bank will be partnering with the NCF to host an environmental symposium to examine the challenges and opportunities of the current financial mechanisms in support of environmental issues both globally and locally.
	Nigeria Business Coalition Against AIDS (NIBUCAA)	Coalition of 40 companies supporting businesses to implement workplace HIV & AIDS programmes and positioning members individually, as well as collectively, to contribute to the national response to HIV/AIDS pandemic.	NIBUCAA is a strategic partner in the Bank's fight against HIV/AIDS, tuberculosis and malaria. In 2010, NIBUCAA provided technical support for the Bank's SME Workplace Policy Programme and School Education Programme held during its World AIDS Day Campaign.
	Convention on Business Integrity (CBI)	The CBI was established to empower business transactions in and within Nigeria against corruption and corrupt practices. Its vision is to move the society towards a visible zero tolerance for corruption.	As members of the Convention on Business Integrity (CBI), Access Bank operates a zero tolerance policy with regards to corruption. The Bank continuously engages in various actions to ensure full compliance to regulations on corrupt practices.

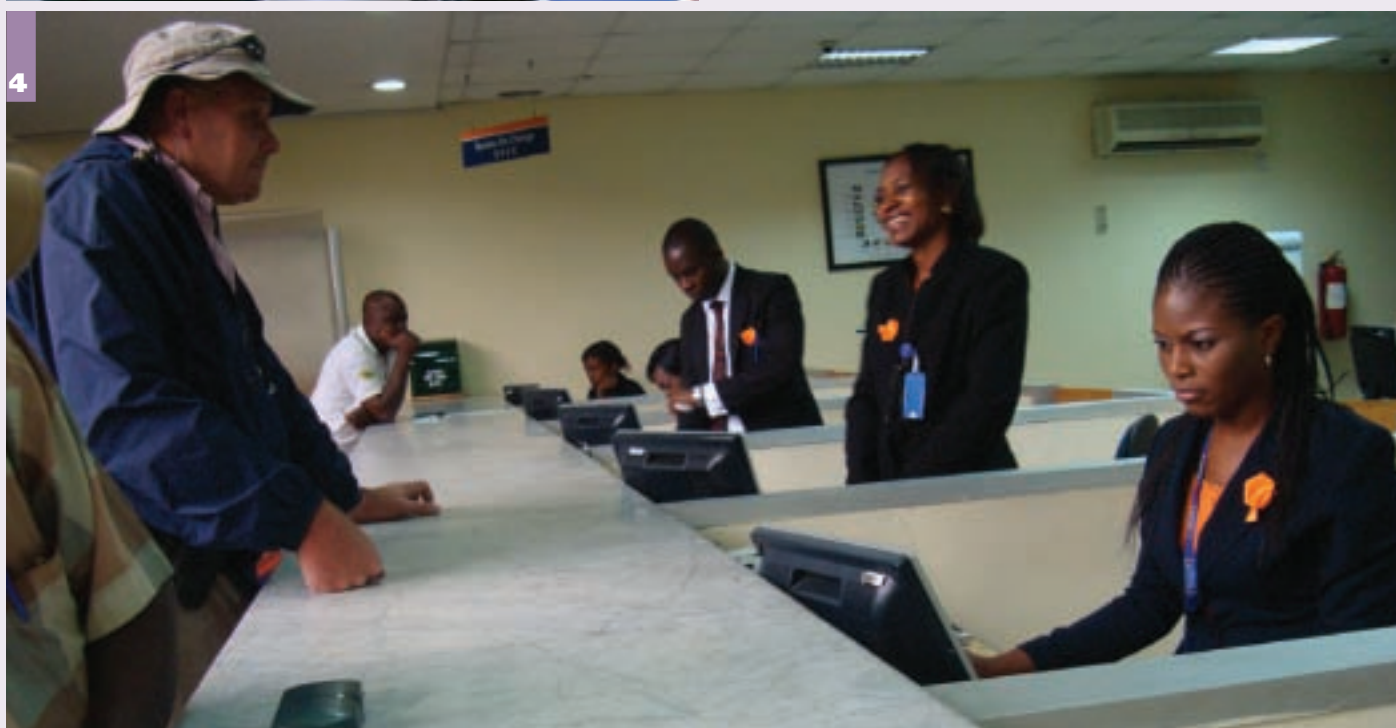


1 Victor Etuokwu, Unit Head, Retail Banking presenting a car to a winner of the Access Bank 'Take the Lead' promo.

2 Executive Director, Commercial Banking Division, Obeahon A. Ohiwerei presenting a car to a winner of the Access Bank 'Take the Lead' promo.

3 Raheem Owodeyi, Head, Compliance & Internal Controls International, presenting a gift to a customer during 2010 Customer Service Week.

4 Staff attending to customers at the Banking Hall.



Key Issues in Marketplace

Approach Page 18

In the creation of our products and services we are driven by what our customers want.

Our Customers Page 18

In 2010 we stopped at nothing to ensure that we improved our customer service, built customer relationships and assessed our own performance.

Customer Ombudsman Page 19

The ombudsman functions as the Bank's complaint resolution expert.

Building Customer Relationships Page 20

Treating customers fairly, Customer Service Week, and other activities.

Assessing Our Customer Perception Page 22

We conduct customer satisfaction surveys all year round in our branches.

Responsible Products & Services Page 22

The Gender Empowerment Programme and the Tele-communications Infrastructure Provider Scheme.

Marketing Communications Page 24

Marketplace perceptions, and reaction to business behaviour and practices, is critical to corporate success.

Passion for customers is one of our core values. Our values drive the behaviour of everyone in Access Bank and this particular value ensures that ours is a customer centric culture.

It makes complete business sense – our brand and our performance is built on market perceptions, which in turn have a foundation of responsive customer relations.

KEY OBJECTIVES AND GOALS

Our key customer objectives for 2010

Access Bank ranked amongst the top three banks in Nigeria in terms of service delivery and this was confirmed by our ranking in the 2010 KPMG Banking Industry Customer Satisfaction Survey for Banks in Nigeria, where we came third for Retail and sixth position in Corporate.

We have taken this as an objective assessment of our performance and have aimed higher for the 2011 KPMG ratings, as well as other globally acceptable assessments carried out by relevant bodies.

Increasingly we have craved the need to understand our customers better and redesign our services to meet their needs. Our standards and processes are constantly being rejigged to meet and exceed customer requirements. The commencement of the implementation of a Quality Management System in April 2010 is in response to this.

Our Contact Centre, as well as other channels, is constantly being utilised to solicit customer feedback, while our relevant departments i.e. IT, Product Development and Research, Marketing etc. utilise such feedback in the review and redesign of our processes, systems and products.

Improving quality for our subsidiary customers

The Bank has selected an Innovation Total Quality Management (ITQM) representative in each subsidiary to be in charge of service quality in their domain. These individuals have ITQM as their primary function and drive service in their respective subsidiaries.

The ITQM representatives ensure that they consistently solicit the customer perception of service, measure the four critical success factors of service quality – customer service, ambience, turn around time and error rate in their branches, as well as be the main buck stop for resolving customer issues in the subsidiaries.

Service Quality reports are rendered to the Head Office in Nigeria on a monthly basis. This is to ensure that the Bank continually improves customer satisfaction in the subsidiaries.

Issues highlighted in subsidiaries are also consistent with customer views in Nigeria but with less of an emphasis on internet and ATMs i.e. service failure. To monitor progress, the Group SQA unit consistently measures service performance at all channel points and proffers solutions with the process owners until higher customer satisfaction ratings are realised.

2011 objectives for our customers

- An innovation programme is being developed, which will lead to continuous production of new ideas into valued new products and services, with the aim of attaining a cheaper cost of service, transaction cost per service and operational efficiency, which will enable higher customer satisfaction as its end objective;
- A loyalty programme is also being developed to promote customer retention in the Bank. The aim is to determine the loyal customers and reward them accordingly, based on their patronage and volume of transactions;
- A Quality Management System is being developed for implementation in the Bank according to international standards (ISO 9001:2008). The aim of the quality management system is to ensure our processes and procedures conform to customer requirements.

APPROACH

We strive to achieve customer satisfaction through first class customer service, treating our customers fairly and dealing swiftly and effectively with any complaints, through customer ombudsman if necessary.

In the creation of our products and services we are driven by what our customers want, so that if there is a market need, we develop responsible products and services that represent added value to society – for example, those associated with our Gender Empowerment Programme, to help female entrepreneurs. In our marketing communications, too, we pride ourselves on our responsible approach.

Allied to responsibility is integrity – through all of our business dealings we never fail to take measures to ensure compliance and to fight corruption in all its forms.

OVERVIEW OF OUR CUSTOMERS

Customer service

In 2010 we stopped at nothing to ensure that we improved our customer service, built our customer relationships and assessed our own performance with regard to our customers, with a view to doing even better in 2011. We proved our commitment to customer service this year with the Project 5* performance improvement project and our close working with customer ombudsman. We built customer relationships through our ‘Treating Customers Fairly’ initiative and our activities in Customer Service Week. We also assessed our customer performance with our customer satisfaction report and KPMG’s customer satisfaction ratings.

IMPROVING CUSTOMER SERVICE

Project 5*

Project 5* is a performance improvement project, launched in May 2008, with a view to realising a drastic improvement in service delivery in Access Bank through four critical success factors: customer service, error rate, turn around time and office ambience. All units and branches are expected to partake in Project 5*. The units’ and branches’ service quality performance have been assessed on the Project 5* scale since 2008 with marketing performance added in 2010.

Branches

Over 500 mystery shopping and branch visits were conducted in 2010 with a view to ensuring a consistent improvement and delivery of 5* service in all the Banks’ 102 branches and cash centres. Fig 01 represents 2009 vs 2010 comparative performance.

Results

Customer service (CS), TAT and error rate increased by 21.28%, 24.2% and 12.92% respectively since 2009, while ambience and telephone etiquette suffered a 2.25% and 11.45% decline respectively.

The overall service quality from 2009 to 2010 improved by 6.54%.

The overall rating was 3* for branch services Bank wide.

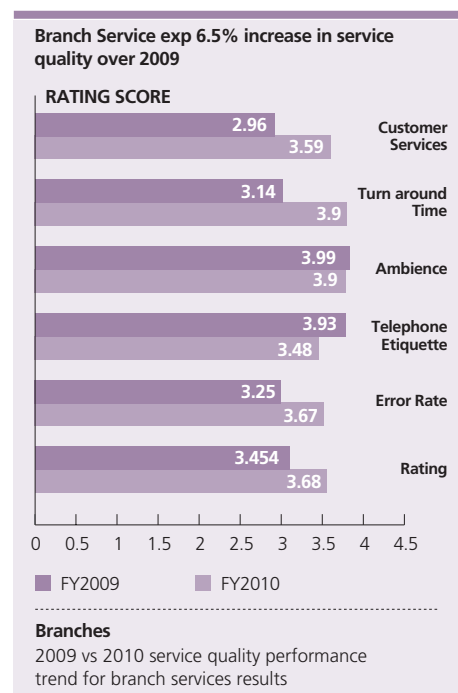
Implications

The improvement should translate to higher customer satisfaction, loyalty and repeat business, which should in turn guarantee higher income.

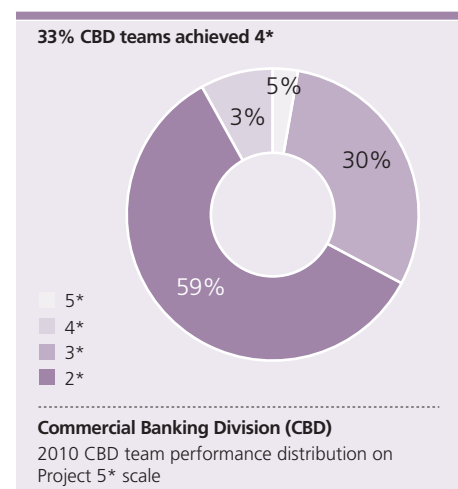
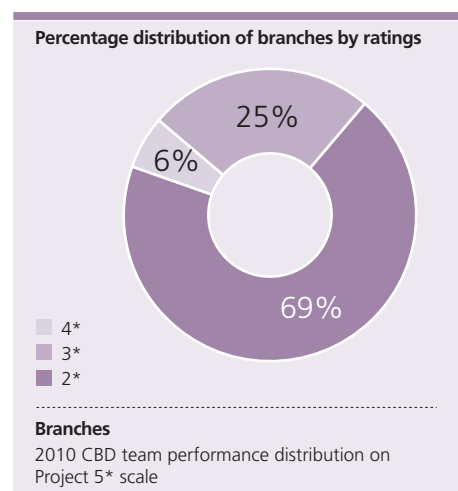
Resolution

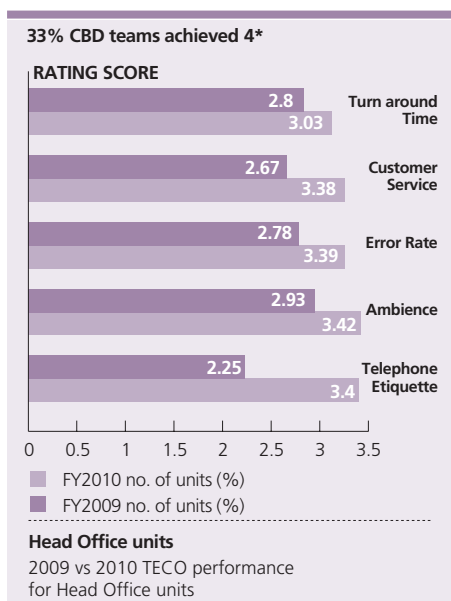
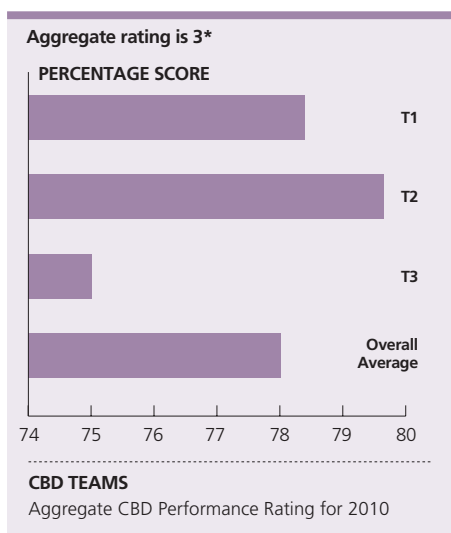
The minimum service quality rating for branches for 2011 is 4.5* minimum.

The focus for 2011 will be to enhance product knowledge and staff conduct, as well as the ambience of our branches, in order to meet the minimum 4.5* standards.



Distribution of Branches by Rating





COMMERCIAL BANKING DIVISION (CBD)

The CBD is divided into tiers based on profitability, market share and potential. Tier 1 to 3 branches have commercial banking teams while Tier 4 branches do not. Performance along the tiers is shown on the left:

Results

- The staff appearance and ambience of the CBD was very good at 4*;
- Customer service, which comprises staff conduct, product knowledge and reliability, was below average at 2*;
- Overall performance Bank-wide was 3*.

Resolution

- Bank wide product training for relationship managers has already been developed and will be conducted in 2011;
- HR is also providing customer relationship management training for the relationship managers to develop their customer management skills.

Head Office units

Over 100 reviews were carried out in Head Office units to assess their service quality on Project 5*. The figure below represents the comparative performance between 2009 and 2010.

Results

- There is an improvement in all Project 5* critical success factors (TECO) with an overall improvement of 23.5%;
- The units have also aimed for a minimum 4.5* rating in 2011.

CUSTOMER OMBUDSMAN

The ombudsman functions as the Bank's complaint resolution expert through: listening, providing and receiving information, identifying and reframing issues, and developing a range of positive resolutions suitable and acceptable to both the Bank and our customers.

The ombudsman makes recommendations compatible with the Bank's policies and does not make binding decisions, mandate policies, or formally adjudicate issues for and on behalf of the Bank.

The ombudsman liaises with the Investigation Unit, Remedial Assets, relationship managers, marketers and customer care officers in investigating customers' complaints with a view to resolving them in a timely manner.

The ombudsman identifies trends, issues and concerns regarding customers' complaints that may directly or indirectly affect the Bank's policies, products, services and procedures, including potential future issues and concerns and provides suggestions/recommendations where necessary for addressing them responsibly.

The customers' ombudsman will, within 24hrs of receipt of complaint, write to acknowledge receipt and assure the complainant that his/her complaint is receiving attention. On average, the ombudsman will resolve complaints within three to seven days, depending on the complexity of the complaint and the reconciliation required to reach a settlement.

If parties are dissatisfied with the resolution reached, the ombudsman may further mediate to arrive at a fair settlement. If either party is still displeased, the displeased party may escalate the complaint for further resolution.

The ombudsman keeps a log of all received complaints and these complaints are tracked through a weekly report until final resolution.

The ombudsman reports to the Board Risk Committee on the trend of complaints received by the Bank and the mode of applied resolution.

On a quarterly basis the ombudsman circulates learning points to business service units and customer care units from resolved complaints. The ombudsman also offers training on root causes of complaints/litigation and examines case studies of complaints as a further learning point to assist in reducing the level of complaints Bank wide.

The ombudsman further circulates an Annual Report of learning points of complaints received during the year with a resolution to further reduce causes of customer complaints.

On a global perspective, the ombudsman is a board member of the International Ombudsman Association – a body of ombudsmen who network on the nature of complaints, causes and share solutions to these complaint resolutions at workshops and conferences.

The customers' ombudsman can be reached through any branch of Access Bank by either filling in a form addressed to the customers' ombudsman or by handing over the complaint to the customer care officer at any branch of Access Bank. Complaints can also be filed online by sending an e-mail to:

complaints.ombudsman@accessbankplc.com

Of all the complaints received in 2010, 92% have been resolved and 8% are pending.

Complaints received and resolved for 2010 are represented overleaf (page 20).

Complaints Received and Resolved for 2010

Group	ATM & Access Visa Cards	Share Certificates & Dividend Warrants	Internet Banking/IT Related & Service Failure Issues	Excess Charges & Income Refund	Total	Resolved Complaints	Pending Complaints
Ombudsman	39	11	57	29	136	117	19
Contact Centre	1555	92	1274	82	3003	2982	21
Investigation	0	11	18	36	65	42	23
Branches	1003	528	280	245	2056	1708	348
Total	2597	642	1629	392	5260	4849	411

Customers' Testimonials/Comments

SEGMENT	POSITIVE	NEGATIVE
Corporate	<ul style="list-style-type: none"> • Very courteous staff with knowledge of products and services • Excellent customer service with strong financial stability • Reliable • Performed well over the years on products and services 	<ul style="list-style-type: none"> • Insufficient branches • Not consistent in services rendered • More can be done to improve on services • Loans not given to customers
Retail	<ul style="list-style-type: none"> • Very good internet banking • Excellent service • Good service, speed of service is very satisfactory • No long queues, very efficient and friendly • Very reputable bank • Very good image and reputation 	<ul style="list-style-type: none"> • Poor branch network • Very few ATMs and branches • Poor customer relations • Looks fraudulent and not competent • Reduction of customer deposits without enlightening customers • Shady in their dealings • Charges on savings account is too much, making it difficult to save
SME	<ul style="list-style-type: none"> • Account officers are superb and fill in for deficiencies • Staff respond promptly to complaints • Very good customer service and reliable • Excellent banking operations and customer care 	<ul style="list-style-type: none"> • Cost of transactions is too high • Access Bank should open more branches • Simplify the process of accessing facilities

BUILDING CUSTOMER RELATIONSHIPS

Treating Customers Fairly (TCF)

In line with best practice, the Bank will adopt the principles from Treating Customers Fairly, which is a core Financial Services Authority (FSA) principle, intended to promote fair treatment of customers by regulated firms throughout the product life cycle from design to post sales support.

By adopting the principle, Access Bank aims:

- To treat its clients fairly;
- To ensure that clients' understanding and expectation of performance and service in respect of a product are satisfied;
- To embed TCF principles within the Bank's culture and procedures so that Access Bank's interests are aligned with those of its clients.

In adopting this principle, the Bank will offer products and services suitable for our target customer segments, have competent staff providing customers with quality advice and appropriate recommendations, ensure that customers receive clear, relevant and timely information to make informed decisions and handle customer complaints in an independent, effective and prompt manner.

This also ensures that complaints are handled fairly, effectively and promptly, and resolved at the earliest possible opportunity, minimising the number of unresolved complaints, which need to be referred to the Sub Committee on Ethics and Professionalism.

This purpose is consistent with the CBN consumer protection regulatory objective and financial institutions are expected to adhere strictly.

Customer service week

Access Bank joined the global Customer Service Week celebration held between 4-8 October 2010. The theme for this year was ‘A Tradition of Service’ and the line up of activities for the week’s celebration gave us the opportunity to strengthen existing customer relationships and establish new ones, as well as boost morale, motivation and teamwork among staff members.

Activities

Activities for the week included the following:

- All customers were personally welcomed by branch managers, branch service heads and platform officers. Each was then given a ‘Thank You’ card signed by Aigboje Aig-Imoukhuede, Group Managing Director;
- Light refreshments were served to customers in the branches;
- Members of Senior and Executive Management worked in the branches as customer-facing staff;
- Pick and win contests, with little incentives as prizes;
- Customer Service Week greetings were sent to customers via SMS and bulk mail, while a standard Customer Service Week script was used by contact centre agents throughout the period.

Customers were delighted with the attention they received. One told us:

‘I feel great today. It feels like I’m in Eldorado. The reception I got, right from the car park to the point I deposited money, is noteworthy. I think I would want to open an account with you. This is the place to be.’

In terms of the Senior/Executive Management staff who met our customers in their roles as guest frontline staff, all agreed that the activity was extremely valuable and should be formalised in the Bank’s processes. It was a good opportunity for Management to witness levels of service in the branches too – when asked, 80% of respondents rated the customer handling skills of branch staff as ‘very good’, while 20% rated them as ‘good’. More specific comments included:

‘With excellent customer service, we can rely on our existing customers for positive references for increased business and to gain a better portion of market share.’

‘This arrangement should not be a one off, or a Customer Service Week activity only, but more of a quarterly impromptu arrangement, to put the front office staff regularly on their toes to deliver excellent customer service.’

‘Maintenance of a customer enquiry register will enable the branch to follow up (strongly) with walk in customers and potential customers who visit the branch to transact third party business. Every customer MUST leave the bank with a positive experience either through a brief personal interaction, little refreshments in the form of candy or a thank you card/handshake/SMS. Frontline officers MUST introduce a new product to every customer that visits or calls the branch.’

‘In the course of my serving as a teller, a man who had simply walked in to cash a cheque, obviously impressed by the service he received, invited our marketing team to visit him to discuss the possibility of reactivating his company’s dormant accounts. He also commended the ambience of the branch.’

Based on the feedback received from customers and staff, the following action plans are recommended:

Action Plan	Responsibility
Set up a knowledge sharing session to distil and circulate learning points Bank wide and draw out action plans on how to drive excellent service delivery in the Bank further	Customer Experience Management (CEM) Unit
Develop a framework/schedule to institutionalise Senior/Executive Management staff branch visits	CEM/Branch services
Deploy aggressive product training/service skills training to all market facing staff and branch service staff	CEM/Branch managers and branch service heads
Assess the possibility of aligning retail offerings to branch locations	Product research and development unit
Open a general customer enquiry register at the branches to capture customers’ enquiries on products and services. (Further automation of the register will be carried out. This is ongoing, to be completed by end of October 2010.)	Branch service heads/CEM/applications development

ASSESSING OUR CUSTOMER PERFORMANCE

Customer satisfaction report

The Total Quality Management (TQM) group conducts customer satisfaction surveys all year round in the branches. This is with a view to discerning customer needs as well as how our services are meeting their requirements. The surveys also cover other banks’ channels and products. In 2010, the branches were surveyed along their regional lines to make visible comparisons.

Net Promoter Scores (NPS) – the likelihood that our customers will recommend us – were also introduced to determine the degree of loyalty of customers to the Bank. Customer loyalty is different from customer satisfaction as it is known that satisfied customers may still defect. The loyalty index is what determines the probability that customers will remain with a business, irrespective of changing circumstances. The propensity to switch was also determined from our studies. Over 100 surveys were carried out to determine the basic NPS.

Region	NPS (%)	Switch rate (%)
Ikeja	41.18	17.35
South South	32.43	24.05
West	43.30	7.39
North	45.23	16.50
South- East	40.80	19.51
Abuja	40.62	18.27
VI/Ikoyi	24.60	23.41
Average	38.30	18.06

Results

- Access Bank achieved a NPS of 38.30% and a propensity to switch rate of 18.06%, meaning that at the end of every year, we may be losing 18 customers out of every 100. However, 38 out of every 100 customers are very satisfied with us and are willing to recommend us to others.
- The general customer satisfaction level was at 4* on a 5* rating scale.
- The common customer dissatisfaction issues experienced Bank-wide are highlighted below:
 - Persistent system downtime/link issues;
 - Long turn-around time (TAT) sometimes experienced at the branches (probably due to the system downtime);
 - Undifferentiated customer service (sometimes good, sometimes bad);
 - High bank and electronic-banking charges (expressed in low-income regions – West, South-South, North);
 - Poor communication strategy ie ability to disseminate new and recent developments in the Bank to customers on a prompt basis.

Solutions

- The IT group has proposed strategies to ameliorate the effects of downtime with provision of adequate back up links to the branches;
- The Innovation and Total Quality Management (ITQM) group and Human Resources (HR) are working together to re-start service quality training Bank wide. A train-the-trainer programme is to commence in March 2011 for new volunteers who will cascade the training throughout the organisation. Product training is also in the pipeline for relationship managers;
- The Retail Banking Division is organising a strategy to grow the retail customer base in the Bank. One of the outcomes is to reduce the charges for retail banking services;
- Communication has always been disseminated via SMS, email and telephone through our contact centre. The reason for poor communication may be due to customers’ inconsistent details in the Bank’s database. The clean up/Know Your Customer profile update, recently concluded, should drastically improve information dissemination by the Bank. Our relationship managers are also a good channel of communication with customers.

The Bank will solicit customer needs continuously in 2011 as well as monitor the improvement on the customer dissatisfaction issues expressed in 2010.

RESPONSIBLE PRODUCTS AND SERVICES

Gender Empowerment Programme (GEM)

Access Bank’s Gender Empowerment Programme has recorded more than 300 women beneficiaries. GEM was developed in recognition of the need to provide support for women’s development as an economic tool necessary for gender transformation. The Bank therefore created a platform that allows enterprising women to grow and develop their economic and entrepreneurial skills.

GEM offers technical and financial support to female entrepreneurs through advisory services, access to skilled consultants, training, seminars, workshops, tailor made financial services and credit facilities. Access Bank has thus far disbursed loans to businesses owned by women.

The GEM (Gender Empowerment) Programme is aimed at supporting and empowering women owned businesses and female entrepreneurs to become the business leaders of the future. It arose out of the realisation that women in Africa face problems such as limited or non existent financing, lack of sufficient collateral for loans, a lack of experience in planning and strategy, and a need for help in creating and presenting business plans. To address these issues, Access Bank partnered with the International Finance Corporation (IFC) to establish GEM.

Under the GEM programme, Access Bank provides resources such as finance, capacity building through business training, advisory services, networking opportunities and access to new markets.

- 1 & 2 Interior Options Limited Factory before and after financing
- 3 Dangote Cement, Obajana. The construction was co-financed by Access Bank.



Telecommunications Infrastructure Provider Scheme (TIPS)

Since the Global System of Mobile Communications (GSM) launch in Nigeria in 2001, mobile telephony has rapidly become the most popular method of voice communication in Nigeria. Growth has been so rapid that Nigeria has been rightly described in various forms as “one of the fastest growing GSM markets in the world”. These developments have been truly explosive as when compared with just about 450,000 working lines from the national telecommunications provider in 2001, by August 2004, the GSM operators had recorded over 7,000,000 subscribers.

The GSM operators embarked on massive expansion programmes but were limited by the capacity of their contractors to build the required base stations that will make the expansion strategy a reality. The telecommunication contractors faced the huge challenge of funds and sourcing for high quality materials for building base stations that will aid the commencement of telecommunications operations in various areas of Nigeria.

To salvage the situation, Access Bank in 2005 developed the Telecommunications Infrastructure Provider Scheme (TIPS), a pioneering product to meet the large infrastructural requirements of telecommunication contractors, thereby enabling telecommunications and mobile banking services to reach the unreached, while also leading to a positive impact on Nigeria’s GDP.

Under the TIPS, Access Bank finances the importation and supply of relevant materials required in building base stations. The Bank also provides financial support to contractors in the acquisition of these materials from the suppliers and other sub contractors. The financing provided is solely by Access Bank, without any external support or funding from other organisations or DFIs.

TIPS has enhanced the roll out rate for the contractors and subsequently the telecommunications companies, thereby resulting in:

- **Easy access to high quality materials necessary for building effective base stations** – From a figure of 840 GSM base stations in Nigeria at the end of 2004, the nation is estimated to have around 40,000 GSM base stations in 2010;
- **Improved access to telecommunication services in Nigeria, especially the suburban and rural areas** – From 10.20 million lines in 2004, Nigeria’s mobile subscribers’ base hit 67 million in February 2009. In December 2008, the total number of subscribers in Nigeria’s mobile market was 62.99 million, an addition of 22.59 million subscribers only in 2008, representing a 56 percent annual growth rate compared to the 2007 figure;
- **Increased job and business opportunities** – Mobile pay phones can be found in almost every rural and suburban areas where GSM coverage is available. Many people invested in handsets and started a business, providing public payphone services. This has changed the lives of micro-business owners and also brought affordable phone services to every area of the country;
- In addition, expansion of the market for ring tones is one of the unexpected benefits that have resulted from the rapid spread of mobiles. This has enabled local musicians to profit from, and promote their work. The ring tone business is big worldwide and this is no different in Nigeria;
- **Improved access to banking services** – Banking has been brought to the unbanked, as a result of the expansion of the GSM into the sub-urban and rural areas. In the effort to improve their services, Nigerian banks have

utilised mobile phones to extend their banking services, thereby bringing the safety and security of banks to places located far from the halls and walls of the traditional commercial bank, providing previously unbanked populations the conveniences of modern day banking;

- **Increased investments in telecommunications sector** – Prior to the licensing of the Digital Mobile Operators, private investment in the telecommunications sector was just about US\$50 million. Between 2001 and now, the sector has attracted over US\$10 billion, a substantial part of which is direct foreign investment. Nigeria has thus become one of the most desired investment destinations for ICT in Africa;
- **Socio economic impact** – The great improvement in access to telecommunications in Nigeria has had a positive impact on virtually all facets of life in the country politically, socially as well as economically. Government’s interface with the citizens is now faster. Now people contact their folks in most parts of the country from anywhere instantly whenever they wish and clients easily reach their various service providers. Ownership of phones now cuts across the various social classes, opening good opportunities for e-health, e-education, e-security, e-commerce and e-banking in the country;
- **National GDP growth** – The mobile sector has been tremendously pivotal to the growth of telecommunications in Nigeria. Developing from a 30,000 line subscriber base at the beginning of the millennium to 67 million connections in 2009, there has been outstanding success and Nigeria is the largest growth market for telecommunications in Africa and the Middle East.



MARKETING COMMUNICATIONS

At Access Bank, we recognise that marketplace perceptions and reaction to business behaviour and practices is critical to corporate success. We therefore engage in responsible marketing and advertising; utilising the media as a communication tool to reach all stakeholders and position Access Bank as a bank of choice for all our stakeholders.

We ensure that our marketing practices are such that they enable us to focus on building and maintaining sustainable, long term relationships with our customers and relevant stakeholders, while avoiding misleading marketing and advertising.

Our marketing communication strategy provides an overall framework for managing and coordinating a wide variety of activities that directly or indirectly inform and engage stakeholders. It addresses communicators, stakeholders, messages, channels, feedback mechanisms, message timing and creates a mapping between them all. This strategy ensures that the Bank provides relevant, accurate and consistent information on its activities.

Our approach to responsible marketing communications is to adhere to prevailing national laws, standards and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship. Access Bank therefore adheres strictly to the laws and provisions of the Advertising Practitioners Council of Nigeria – APCON – established by Act in Nigeria and charged with the responsibility to regulate and control advertising practices in Nigeria.

Access Advantage ‘Take The Lead’ promotion

In 2010 Access Bank introduced an engagement campaign on the Access Advantage product tagged ‘Take The Lead’, in keeping with its promise to reward loyal customers.

A total of 25 Peugeot 407 cars were available to be won through draws which were held on a regional basis (i.e. Lagos & West, Port Harcourt & East and Abuja & North regions), in order to ensure a fair and even distribution of lucky winners. All the draws were witnessed by representatives of the Consumer Protection Council (CPC), Lagos State Lotteries Board (LSLB), media and other members of staff.

So far, four draws have been held and 20 cars have been picked up by 20 lucky winners, while the outstanding five cars will be given out at the end of the Grand Finale Draw, planned for Tuesday 12 April, 2011. Winners of the ‘Take The Lead’ promotion were drawn from different classes, professions and vocations depicting the target market of the Access Advantage product (i.e. upper LIPs, MIPs, sole proprietorship, traders, and professionals).

Product performance report - Access Advantage

The impact of the ‘Take the Lead’ campaign on the Bank’s deposit mobilisation during the period shows a total average growth of N991 million in deposit volumes for the Access Advantage product:

The “Take the Lead” Promotion Was Based on the Following:

Purpose	<ul style="list-style-type: none">Acquisition of new savings accountsGeneration of liability through build up of balances in Access Advantage accounts
Focus product	Access Advantage (Savings) Account – Code (023)
Target beneficiaries	Customers that build up and maintain an average balance of N50,000 in a new or existing Access Advantage account for 60 days
Scheme period	1 June, 2010 – 31 March, 2011
Star prizes	Five (5) Peugeot 407 saloon cars every month
Selection mode	Electronic draw – Effective August 2010 to 31 March 2011
Qualification for draw	<ul style="list-style-type: none">New customers that open an Access Advantage account build up the balance to N50,000 and maintain it as an average balance for 60 daysExisting Access Advantage customers that increase their account balance by N50,000 and maintain it for 60 days
Multiple entries	Customers that increase their deposits by multiples of N50,000 get multiple entries

Average Volume Trend for Access Advantage Promotion

30 May 2010 Av. Volume	30 Jun 2010 Av. Volume	30 Jul 2010 Av. Volume	30 Aug 2010 Av. Volume	30 Sep 2010 Av. Volume	21 Oct 2010 Av. Volume	30 Dec 2010 Av. Volume	30 Jan 2011 Av. Volume
2,984	3,159	3,339	3,493	3,583	3,644	3,872	3,975

COMPLIANCE

A percentage of our security personnel trained in the organisation’s policies and procedures concerning relevant aspects of human rights.

Security training

On a quarterly basis, security operatives in the Bank are trained in the following:

- Customer Service Delivery (Internal and External)
- Alertness
- Security and Intelligence Gathering
- Crime Prevention, etc.

The objectives of the trainings are to ensure our security personnel are knowledgeable about their work duties, and imbibe the Access Bank culture. The trainings were facilitated by representatives from TQM, ATM support, IT control, Surveillant, The Nigeria Police, Branch Control, the Security Services unit and a representative from the Federal Fire Services. A total of 75% of our security personnel were trained last year.

The training sessions dwell extensively on security guards as service delivery ambassadors. Specific examples were cited and live videos on service delivery were played. The guards were advised to take their job seriously and perform their role in a professional manner.

- Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulators.
- Monetary fine for non-compliance with environmental laws and regulators = Nil.

Total number of non-monetary sanctions for non-compliance with environmental laws and regulations = Nil.

Anti-Corruption – A percentage of employees are trained in the organisation’s anti-corruption policies and procedures. Members of staff and Board members are regularly trained in:

- Money laundering and countering of financing of terrorism;
- Know Your Customer (KYC) and suspicious transaction identification;
- Measures to identify politically exposed persons;
- Anti-corruption policies and procedures;
- Other key compliance topics as related to the business of the Bank.

In the year 2010, a total of 98% success was recorded in training staff on money laundering, Know Your Customer and anti corruption policies and procedures.

Corruption – Actions taken in response to incidents of corruption:

- Investigation into the allegation;
- Offenders/fraudsters were arrested and handed over to the police for further investigation;
- Refund of funds.

Total number of legal actions for anti competitive behaviour, anti-trust, and monopoly practices and their outcomes.

In the year 2010, there was no legal action in court against the Bank concerning anti-competitive behaviour, anti-trust or monopoly practices.

ANTI MONEY LAUNDERING TRAINING

Section 9 of the Money Laundering (Prohibition) Act, 2004, states that every financial institution shall develop training programmes to combat the laundering of the proceeds of crime or other illegal acts. Also, section 1.18.6.1.3 of the Central Bank of Nigeria (CBN) Anti-Money Laundering/Combating the Financing of Terrorism (AML/CFT) 2009 Compliance Regulation Manual states that financial institutions should develop an employee training programme on basic elements of AML regulations and offences, money laundering and suspicious transactions, customer due diligence, record keeping and retention policy, and money laundering related issues.

Regular AML/CFT training programmes for bank employees and directors is of paramount importance because banks are one of the major channels through which the proceeds of money laundering are channelled.

Access Bank therefore ensures that every member of staff and Board member is trained on money laundering and Know Your Customer (KYC) issues at least once within a financial year.

Objectives/purpose of the AML/CFT training programme

- To ensure compliance with the requirements of the Money Laundering (Prohibition) Act, 2004 and the Central Bank of Nigeria AML/CFT Regulation 2009;
- To acquaint members of staff with the use of KYC as a business tool and AML international best practice standards;
- To provide an interactive session for capacity development and beneficial information sharing among members of staff on AML/CFT related issues;
- To educate members of staff on money laundering ‘red flags’ and suspicious transactions.

Training targets for first quarter, 2011

The Bank commenced its annual AML/CFT training for staff in all the regions.

- AML/CFT training for the first quarter of 2011 for all regions took place on 26 March 2011. Facilitators from different regulatory bodies (EFCC, NFIU, NDLEA) were invited to share their experiences and knowledge on different money laundering topics;
- Intensive monitoring of AML training via our e-learning platform. Staff will be followed up to complete their AML e-learning training which will be confirmed by certificates being issued at the completion of the course, after HR review;
- AML/CFT training plan for 2011 will be developed in conjunction with HR. This is a requirement by the Central Bank of Nigeria under the new AML/CFT compliance regime.



- 1 The Group Deputy Managing Director, Herbert Wigwe presenting a raffle prize draw of a car to a member of staff at the Bank's end of year party.
- 2 A cross-section of staff having a group photo.
- 3 Staff making a presentation at the Bank's 2010 end of year party.
- 4 Access Bank staff taking part in a cervical cancer awareness programme.

Key issues in Workplace

Overview of Workforce	Page 28
Number of employees, staff strength, composition and attrition rates.	
Diversity	Page 28
Quality and merit are the primary considerations when recruiting and this cannot be compromised.	
Employee Engagement	Page 30
As key stakeholders, employees are actively engaged and managed using several different initiatives.	
Learning & Development	Page 30
The Bank believes it can best achieve its objectives by retaining and empowering the best staff.	
Employee Survey	Page 31
The 2010 employee satisfaction survey results and findings.	

People are the core of our business. Our human resource management practices are designed to be flexible to accommodate the needs of each individual employee, encourage a sense of ownership in all aspects of our business, develop requisite professional and ethical behavioural standards, deliver superior client service, embrace sound financial discipline and recognise and reward performance.

OUR PEOPLE AND CULTURE

At Access Bank, we offer an all encompassing employee experience with opportunities to pursue rewarding and challenging work with talented and supportive colleagues; foster access to learning and development; provide fair and competitive compensation and ensure benefits that have the flexibility to meet employees’ needs for work effectiveness.

As a merit driven organisation, Access Bank is committed to providing equality in employment for all levels of staff. At entry level positions, we are interested in young, energetic, result oriented and highly intelligent individuals with a proven passion for joining a team of driven and high performing professionals. Their career journey begins with four months’ intensive training at the Banking School of Excellence, where our stars are identified. At the experienced hire level, we look for ambitious, self motivated individuals with leadership qualities and capabilities, inspired and ready to harness their potential to consistently exceed customer expectations.

Recruitment is achieved via a web based e-recruitment portal which provides a platform for equality and transparency throughout the process. At the Access Bank School of Banking Excellence, the performance of each trainee is set against clear and objectively defined benchmarks. The level of performance against these benchmark(s) determines the trainees’ absorption into the organisation and subsequent performance evaluation.

The Human Resources Group at Access Bank in 2010 initiated, implemented and supported the following programmes to enhance employee productivity:

- 1. STI (Short Term Incentive):** The Bank engaged Oliver Wyman Consulting Services to carry out a process improvement programme

to assess the efficiency of key processes in the Bank and also evaluate our strategy and overall operating model. The objective was to manage cost and improve productivity associated with the minimum hurdle rate of staff. Part of this was simplifying key performance indicators in order to set clear goals. Another factor was the uncapping of our performance bonus in profit, which drives our employees’ productivity;

- 2. Revision of our orientation programme for all managers and above:**
To equip our line supervisors and business leaders with the necessary tools and an understanding of our culture, the Bank revised its global employee induction programme for managers and above to improve their learning and skills development. Programmes were initiated during the course of the 2010 financial year to drive up the deposit volumes of our market-facing business operations;
- 3. Exchange programme with FMO:**
FMO is the entrepreneurial development bank of the Netherlands. Annually we second one staff member to FMO for a year’s work experience to enhance staff capacity. Currently we have a senior manager on secondment to FMO in The Hague;
- 4. Training (international training and e-learning):** Increasingly our focus is on developing competencies to build a more sustainable organisation. Addressing long term sustainability issues will require different skillsets and ways of thinking. As part of a bid to enhance our employees’ capacity, many of our staff were sent for international training such as CIPD. Our employees also achieved 89,791 training hours through our e-learning platform.

One of our strategic objectives is to project Access Bank as an 'Employer of Choice' in the industry. In line with that, during the 2010 financial year we partnered with leading universities and international organisations such as AIESEC and the British Council to create a pipeline for entry level talent.

Amongst our partnership initiatives were the following:

1. Conducting campus recruitment for final year undergraduates;
2. Organising career counselling and a Career Day for third year undergraduates in all partnered universities;
3. Presenting Access Bank Awards to the best graduating students in the partnered universities;

In support and service of our country Nigeria and to help achieve organisational objectives, Access Bank seconded a total of four employees to government ministries and establishments:

- A manager to the Ministry of Finance as a special assistant to the minister of state finance;
- A manager to the Budget Office as a special assistant
- Most recently, two managers (one senior manager who is an expert in branch expansion and one assistant manager from the Corporate Communications department) to the Securities Exchange Commission (SEC). The Commission is currently rebranding its corporate identity and architectural structure and needed a specialist with deep expertise in the field. Access staff were seconded to the Commission with the intention of replicating the formidable positioning of Access Bank and its structure in the repositioning of the Commission's brand. At the same time, the SEC director was recognised by Access as able to benefit our architectural structure and position our brand favourably within the industry.

The combination of these people based initiatives have positioned Access Bank as an employer of choice, redefined its performance matrix and delivered value to stakeholders in a responsible manner.

OVERVIEW OF WORKFORCE

Number of employees: This refers to the total number of staff of the Bank i.e. Access Bank and subsidiaries.

Employee remuneration and benefits

The Access Bank remuneration policy aims to:

- To provide salaries capable of attracting, retaining and rewarding well qualified Human Resources at all levels of responsibility by a system of direct monetary incentives;
- To ensure that throughout the working career of every member of staff, they are adequately rewarded and motivated by a salary system that adequately reflects individual efforts and the contribution made to the success of the Bank.

Compensation components

Total compensation provided to employees will include guaranteed and variable portions. The specific proportion of each will be defined at the country level.

- Guaranteed pay will include base pay and other guaranteed allowances;
- Variable pay may be both performance based and discretionary.

DIVERSITY

At Access Bank, recruitment is made into positions where there is a continuous need for the type of work and where career development opportunities exist. Where either is not the case, the Bank contract out the activity, or employ contract staff on short term contracts, or seek appropriately qualified persons from the country operations for the term of the job position. The contract of any contract staff are renewed only when the need for the position still exists.

Preference is given to recruiting local staff over expatriate staff. The recruitment of expatriates is limited to situations where qualified and experienced locals are not available. To maintain a healthy mix within the organisation, the Bank recruits a range of employees from a variety of geographical and ethnic backgrounds across the countries in which it operates.

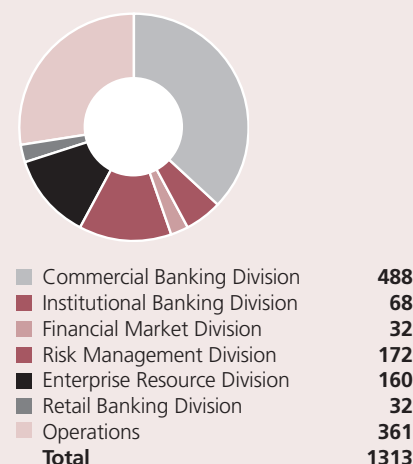
Staff Attrition

	Total
Operations	0
CCBG	4
IBG	2
Investment Banking	0
Retail Banking	3
Enterprise	5
Risk Management	4
Total	18
Staff Strength at 31 March 2010	1400
Attrition Rate	1.3%

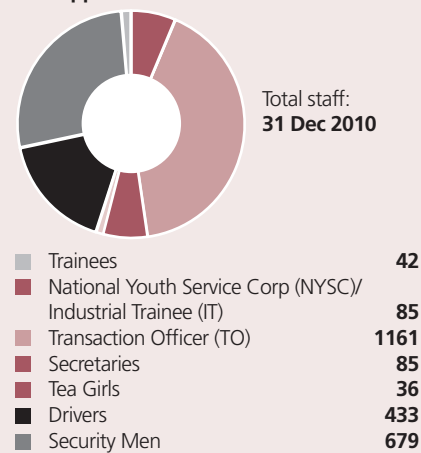
Employees - Staff Composition

	Total
Assistant Banking Officer	154
Assistant General Manager	19
Assistant Manager	88
Banking Officer	112
Deputy General Manager	17
Deputy Manager	59
Executive Director	4
Executive Trainee 1+2	643
Group Deputy Managing Director	1
General Manager	14
Group Managing Director	1
Manager	50
Non Banking Staff 3	4
Non Banking Staff 4	2
Non Banking Staff Executive Trainee	1
Senior Banking Officer	107
Senior Manager	37
Total	1313

Employees - Composition of Staff by Division



Employees - Staff Composition for Support Staff



Recruitment criteria

Quality and merit are the primary considerations when recruiting and this cannot be compromised.

Human rights

Access Bank is committed to respecting human rights in all its business activities through compliance with national laws and in labour legislation. Our workplace policies and practices are aimed at shaping corporate culture and guiding relationships between the Bank and its stakeholder groups. Our policies support the rights of the individual as expressed in the International Bill for Human Rights, which comprises the 1948 United Nations Universal Declaration of Human Rights – UNUDHR – and the two 1966 International Covenants on Human Rights.

The UNUDHR contains internationally accepted standards for human rights and applies to governments and businesses. The general principles related to business practices are:

- Safe and healthy working conditions;
- Non-discrimination in personnel and hiring practices;
- No forced or child labour;
- Rights to basic health, education and housing (if operations are located in areas where these are not provided);
- Respect for existing international guidelines and standards for the use of force;
- Protecting the economic livelihood of local communities;
- Contributing to the public debate about matters that affect our operations, employees, customers and the communities where we operate.

The Bank has a responsibility to ensure that human rights are upheld in all its lending decisions, all its interactions with staff and those of suppliers and contractors through procurement and supply chain management.

Access Bank, as a member of the United Nations Global Compact (UNGC) is committed to upholding the ten principles of the UNGC in respect of human rights, labour rights, environmental protection and anti corruption. The Global Compact seeks to promote responsible corporate citizenship, so that businesses can form part of the solution to the challenges of globalisation.

Non-discrimination, child labour, forced and compulsory labour

Access Bank has measures to eliminate discrimination and encourage cross cultural interaction, as well as diversity tolerance. The non-discriminatory practices extend to the Bank’s hiring and requirement activities.

Access Bank is committed to upholding ethical practices across its operations and will not engage in forced or compulsory labour, or take part in direct operations that involve child labour.

1 Mini Health Mission by the Commercial Banking Division.
2 Cervical Cancer Awareness Workshop organised by Treasury Group.



EMPLOYEE ENGAGEMENT

As key stakeholders, employees are actively engaged and managed using several different initiatives:

Events - brand internalisation programme

These include corporate parties organised to foster better integration within the business. Entertainment, refreshment and security are provided to promote a relaxing atmosphere for employees to bond and have fun. The treasury function recently hosted selected staff at its corporate party. In order to enhance Access culture among employees, an Internal Branding Session was held on 4 September 2010. The programme was focused on revitalising the Bank's culture. Over 750 staff from the six geo political zones (over half of the Bank's population) participated in the event; and all participants were pre registered so as to ease participation in the programme.

Recognition and rewards

The Bank recognises and rewards employees that make significant contributions to the organisation at three different levels: contribution to team, division and the organisation's bottom line. In the same vein, a long service award was instituted to recognise staff that have spent five and ten years in the employment of the Bank. There was also an employee week in December 2010 when staff were celebrated for outstanding achievements.

Beneficiaries received Bank wide recognition and their profile and achievements were used as a default screensaver for the duration of that week.

Retreats

Retreats are held periodically off-site in order to engage employees in strategy and specific organisational development. Examples of business retreats include IBG, CCBG and HR retreats.

Meetings

Meetings are ways by which we further reinforce organisational culture and values. They are also tools in managing communication. To ensure that meetings are well structured in Access Bank, a calendar of corporate meetings was developed and is hosted on the Bank's intranet. Examples of meetings include managers' meetings and those with MDs of subsidiaries, ALCO, CAC, PPR, MPR and MSR.

LEARNING & DEVELOPMENT (L&D)

The Bank believes it can best achieve its objectives by retaining and empowering the best hands through implementing L&D programmes. In achieving this, a variety of learning interventions are deployed to enhance knowledge retention and build staff capacities. Some of our L&D interventions include the following:

- **Leadership development programme:** Module - Managing in a Global Organisation targeted at senior management and delivered by a team of professionals from the London Business School. 32 employees attended ranging from AGMs to GMs;
- **In-house training:** Quest for Excellence. 3,416 employees were in attendance ranging from ETs to GMs;

- **Exchange programme:** Goldman Sachs' Dealing Room (Ghana, Côte D'ivoire, Congo, Burundi, Zambia, Rwanda, Sierra Leone, and Gambia) on Currency Trading. 18 employees were in attendance and benefited from this programme;
- **Macro and micro economics:** 64 employees were in attendance ranging from AGMs to GMs;
- **BASEL 11:** 291 employees ranging from ETs to BOs attended and benefited from this learning programme;
- **AML training:** 1,406 were in attendance ranging from ETs to GMs.

Workplace policy on HIV/AIDS

The Bank shall not discriminate against a qualified individual with HIV/AIDS with regards to recruitment, advancement, training, compensation, discharge or other terms, conditions or privileges of employment.

The Bank shall accommodate employees with HIV/AIDS as with any other illness as long as they meet acceptable standards of performance and do not pose a health and safety threat to other employees.

Release on medical grounds shall be managed in the same way for HIV/AIDS as for any other medical condition.



1-3 2010 Brand Internalization Programme.

EMPLOYEE SURVEY

1. Objectives

The objectives of the 2010 employee satisfaction survey were:

- To measure the level of employee satisfaction between 2009 and 2010;
- To obtain insight into how well the Group has performed over the last year;
- To obtain insight into what motivates employees.

2. Participation

A total of 1,522 employees, representing 80% of employees in the Group, participated in the survey.

This is a 3% decrease from 2009, where an 83% participation rate was recorded.

There were 85 participants across the Group that did not indicate their grade levels (these include employees of UK who are not graded according to the Group nomenclature).

Significant drops in participation rate from the previous year were recorded by

- United Kingdom
- USL
- Côte D'Ivoire
- Sierra Leone
- Burundi.

There were two countries with a participation rate of less than 50%; Sierra Leone and Burundi. This may be attributed to network issues experienced by both countries, which hindered them from participating until the last day of the survey.

Culture & Climate Score 2.5

The questions in this category measured employee values, attitudes, and morale, and how well employees know and understand the workplace culture and climate. There was a drop in most subsidiaries from last year with the exception of AIS and Zambia. Significant drops were recorded by UK, USL, DRC, Rwanda, AHM, CDI and Ghana. Employees' concern on this competency were around the following:

- Low employee morale
- Employees are not happy with the organisation
- Employees do not feel motivated.

HR Function Score 2.5

Employees are generally dissatisfied with the HR Function. The competency score dropped in all subsidiaries from last year with the exception of AIS and Zambia. Major areas of dissatisfaction with the HR Function include:

- HR's knowledge of employment issues and laws
- HR staff are not communicative and available
- Lack of trust in HR personnel
- HR does not do a good job of facilitating communication between employees and management
- Empathy towards staff
- Work life balance.

Compensation & Benefits Score 2.5

This drop in scoring is in line with the Bank's no promotion/no salary increase decision. The fact that it didn't significantly decrease across the countries is an indication that though employees do not like the decision, they understood it. Major concern for employees under this competency includes:

- Lack of a clear development plan
- Lack of commitment by the organisation to employee development.

Recognition Score 2.5

Recognition is rated relatively low across the Group with an average of 62%, a 5% fall from 2009. This is probably due to no promotion taking place after the last appraisal exercise. Despite this, increase in the competency was recorded in AIS due to the reward scheme, and in Sierra Leone. Significant drops were recorded in UK, AHM, USL, Ghana, CDI and Burundi. Employees do not feel:

- Recognised for their efforts
- That recognition within the organisation is fair
- That recognition is adequately distributed to employees who deserve the credit
- That the organisation does a good job of rewarding outstanding performance.

Training Score 2.5

The decline in rating for the competency is largely attributable to the freeze in training. In addition, e-learning was not fully launched until May 2010 when the survey opened. Employees complained of:

- Not being able to request training as the need arises
- Not being satisfied with the quality of the job training received
- Not receiving regular training.

Work life balance Score 1.5

This competency was introduced in the 2010 satisfaction survey. It is also the lowest rated competency with an average of 52%. UK recorded the highest satisfaction on this competency with a score of 64%, while Zambia recorded the lowest score with 34%. Areas of concern include:

- Employees not being able to complete their work responsibilities during normal business hours
- Employees are not able to maintain a healthy balance between work and personal life
- Employees do not believe the organisation values and respects their personal/family life
- Work obligations usually require employees to cancel or change family or personal commitments
- The organisation does not provide employees with enough flexibility and support to meet the demands of personal and family life.

Employee satisfaction

Overall satisfaction level for the Group in 2010 was 3.5 (71.56%) compared with 3.5 (74.21%) in 2009. This is due to:

- Impact of the global financial crisis in the parent company;
- Integration activities in Ghana creating uncertainties
- Change in leadership in Ghana and Côte D'Ivoire.

Major areas of concern for employees include:

- Care for the employees within the organisation;
- They do not believe their opinions matter
- Lack of recognition;
- Employee development;
- Feedback from supervisors/managers;
- Recommending the organisation to friends.

Performance on core competencies

The Bank's performance on core competencies such as employee satisfaction declined from last year's survey.

Competencies that scored more highly included the following:

Safety

Safety was rated relatively high with a Group average of 74% with six subsidiaries, including the parent company, scoring above this average. Significant declines were however recorded in Ghana.

The only concern for employees on this competency is the provision of quality equipment and tools.

Team dynamics

Team members work very well together in the organisation with Access Inv & Sec having the highest rate. Access Homes and Ghana however, recorded a significant drop from the previous year because of a reduction in staff strength.

Access vs other organisations

Benchmarking against 84 international organisations spanning a wide range of industries (including legal, consumer, entertainment, retail, wholesale, medical, manufacturing, government, computer, education, hospitality etc.), Access Bank's performance dropped compared to 2009 levels. This is largely attributed to the impact of the global economic downturn resulting in:

- Freeze in compensation;
- The Bank for the first time in over seven years recording a loss, which necessitated a freeze on promotions;
- Uncertainties in the banking industry, creating anxieties.



1-2 Access Bank employees.

3 Entry level Graduate from the Access Bank School of Banking Excellence receiving Certificate of Excellence during Graduation Ceremony.

	2009 Ranking	2009 Percentile	2010 Ranking	2010 Percentile
Employee Satisfaction & Engagement	20th	71%	46th	47%
Career Opportunity	7th	90%	18th	79%
Compensation & Benefits	15th	77%	30th	63%
Co Workers	16th	72%	26th	65%
Culture & Climate	23rd	73%	48th	54%
Diversity @ Work	7th	75%	18th	55%
HR Function	15th	56%	29th	37%
Job Security	16th	70%	33rd	54%
My Manager / Supervisor	20th	75%	43rd	56%
Organisation Structure	5th	91%	8th	89%
Recognition	14th	81%	33rd	64%
Safety & Working Environment	16th	48%	31st	31%
Senior Top Level	6th	90%	15th	81%
Team Dynamics	10th	82%	17th	75%
Training	29th	49%	49th	35%
Work life Balance	N/A	N/A	60th	5%
Workplace Ethics	5th	91%	17th	76%

Access Bank's Response to Our Employees: Recommendations Arising from 2010 Survey

Culture & Climate

- Launch Internal Branding Programme to enable employees to fully understand the Access Way

HR Function

- HR engagement sessions in key locations

Reward & Recognition

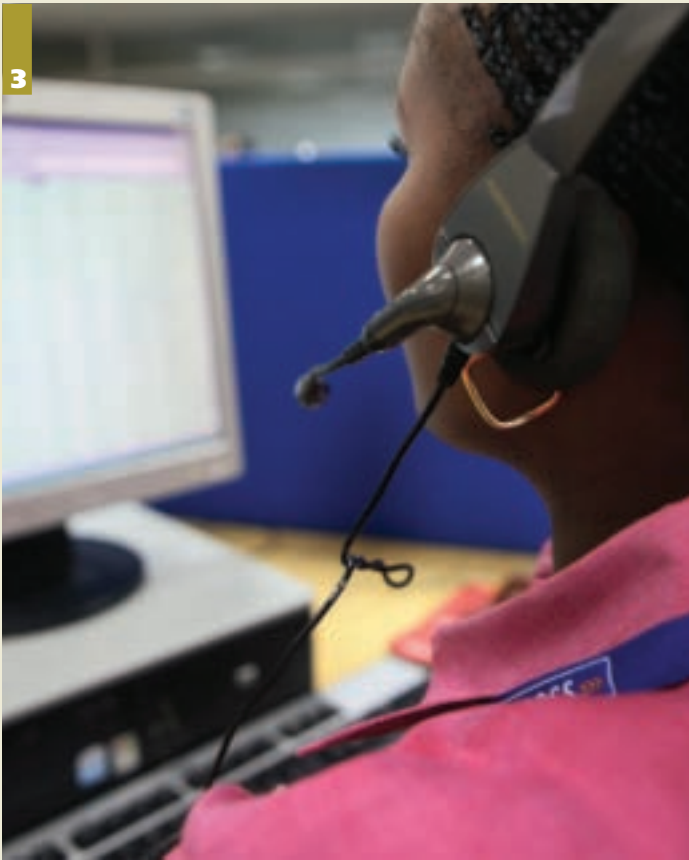
- Organise a performance management workshop
- Introduce short term incentive scheme

Training

- Improve communication around trainings
- Introduction of personal effectiveness training for all employees

Work life balance

- Ensure all employees have leave plans at the beginning of the financial year
- Monitor and ensure adherence to leave plans
- Discourage leave deferral
- Ensure branch and Head Office closing times are adhered to
- Maintain practice of keeping third Saturday of every month work free



- 1 Access Bank advert highlighting our support in combating climate change.
- 2 Herman Mulder, creator of the Equator Principles, addressing Nigeria financial institutions facilitated by Access Bank in partnership with FMO, IFC and Proparco.
- 3 Our use of video conferencing in the Eastern and Northern regions has hugely impacted on our carbon footprint. This is because our travel costs have been reduced by about 80%.

Key Issues in Environment

Energy Page 36

Energy consumption, management and savings.

Water Page 36

Our sources of water.

Business Transport Page 36

Car fleet management, staff transport and business travel costs.

Paper and Materials Page 36

Paper consumption, recycling and cost savings.

Equator Principles Report Page 37

A framework to help financial institutions address potential environmental and social risks.

The Bank's objective on the environment is to adopt environmentally friendly policies continually in all our activities within the external constraints of our operating field.

KEY OBJECTIVES AND GOALS

2010 Objectives

This policy is clearly reflected in the Bank's Sourcing/Purchasing Policies (we only purchase eco-friendly plant & equipment), our Travel Policy (video conferencing) and our paper consumption (printing front and back for all internal correspondence).

All our diesel tanks are now calibrated to allow efficient tracking of diesel consumption and keep them within an acceptable threshold that aligns with our environment protection policy without slowing down operating activities.

Our use of video conferencing in the Eastern and Northern region have hugely impacted on our carbon footprint. This is because our travel costs have been reduced by about 50%.

2011 Objectives

Our key objectives in 2011 is to continue/build up on our 2010 strategy so that we consolidate on all benefits derived from operating an Eco friendly Bank.

The outsourcing of the Bank's printing and photocopying will result in greater savings on paper consumption and ensure better awareness of how much paper is being used.

Key environmental issues

The Bank is affected by key environmental limitations resulting from our having to rely heavily on diesel for power and boreholes for water.

1. Indirect energy consumption by primary sources refers to power generated from our diesel powered generating plants Bank wide
2. We consumed about 46,429,255.6 kilowatts of diesel generated power in the last Financial Year.

APPROACH TO ENVIRONMENTAL MANAGEMENT

Motivated by current global environmental challenges and developments, Access Bank supports global sustainability efforts at making business operations more conducive for individuals and the environment.

As a service based business, Access Bank's environmental impact is relatively limited, with energy as our biggest impact area. We are absolutely committed to reducing our energy use, emissions, paper consumption and water use, as well as reducing the negative environmental impact of our waste and procurement activities. It makes complete sense to our business as we believe that improving our operational efficiency, reducing our consumption of resources and decreasing our emissions will lead to positive results – economically as well as environmentally.

In 2010 we were able to replace some of our equipment, such as generators, air conditioners, photocopiers and printers with more environmentally friendly models. This has enabled us to save energy as well as cost.

ENERGY

Our direct energy consumption from primary sources is from the Power Holding Company of Nigeria (PHCN).

In 2010, Access Bank consumed about 8,888,878.05kwh of PHCN power (compared to 6,500,000kwh in 2009) and about 46,429,255.6kwh of diesel generated power.

Our approach to energy management is to minimise our CO₂ emission and carbon footprint as much as possible within the confines of our operating environment.

At the official rate of N10 per kwh we have achieved about N320 million of savings on this initiative.

We consumed about 1,098,942.92 gallons of diesel in 2010 compared to 1,770,000 gallons in the preceding year, resulting in savings of about N67 million.

WATER

Our sources of water are:

1. Boreholes
2. Government source (State owned Water Corporation).

BUSINESS TRANSPORT

The Access Bank car fleet is managed by the General Resources Management Group. We are always conscious of the hazards of poor management of our fleet system and have taken steps to minimise its impact on the environment:

- Access Bank provides buses to transport its employees within different regions to its service outlets. This has helped reduce the daily use of personal cars by staff;
- Our cars are constantly maintained and assessed to meet the minimum requirements of road worthiness. The cars in our fleet are serviced regularly to ensure they produce minimum pollution;
- We dispose of cars that have been in use for over a certain number of years and have depreciated to the extent that their use may impact negatively on the environment;
- Our use of video conferencing in the Eastern and Northern regions has impacted hugely on our carbon footprint. This is because our travel costs have been reduced by about 80%;
- We incurred about N10.6 million on travel for managers meeting in 2009 while this was reduced to N2.1million in 2010 through our adopted initiatives, thus resulting in savings of about N8.5 million.

The total expended on fuelling the Bank's vehicles in 2010 was N94,630,693.98.

Monthly fuel card uploads were reviewed from N5.2 million plus to N3.6 million from April 2010.

PAPER AND MATERIALS

Access Bank has long been working on reducing the paperwork involved in our basic banking processes. In previous years we have purchased software that negates the need for paperwork in certain processes. Also, we have formulated and communicated to staff a new paper usage policy, which includes printing on both sides of a sheet and printing memos on reused paper.

Our initiative of printing front and back continues for all internal correspondence. The Bank has also outsourced its printing and photocopying to reduce wastage and ensure proper monitoring and tracking of printing and photocopying activities throughout the Bank.

Paper makes up about 98% of materials used by the Bank.

In 2010, the Bank consumed about 91,130.45 reams of paper, which is approximately 54,679.27kg at 0.6kg per ream.

We consumed an estimate, 300 reams of reused paper in 2010 resulting in about N240,000 cost savings.

Check Table 2 below for more information on paper use.



	2010	2009
Amount spent on paper	=N=56, 500, 876.78	=N=55, 696,713.58
Cost per ream	=N=620	=N=480
Number of reams consumed	91,130.45	116,034.82
Weight per Ream	0.60 kg	0.60kg
Weight of paper consumed	54,678.27 kg	69, 620.89kg

* Percentage reduction in paper usage between 2009 and 2010 is 21%



EQUATOR PRINCIPLES REPORT

The Equator Principles (EP) Report is a framework to help financial institutions to address potential environmental and social risks when providing project finance loans or project finance advisory services.

It consist of 10 principles – the first nine refer to the process to determine and manage environmental and social (E&S) risk, while the final one requires institutions to report publicly on their application of the Principles.

Access Bank adopted the Principles on 4 June 2009. It is the responsibility of the Bank’s Management to ensure that appropriate procedures are in place to ensure compliance with the Principles.

ESRM approach review

The Bank has comprehensively reviewed the Environmental and Social Risk Management (ESRM) Policy and Procedures with input from relevant internal and external stakeholders.

This provides the framework, policy and procedures for assessing and managing E&S risk issues within all relevant business activities of Access Bank. To this end, we apply the Equator Principles and the IFC Performance Standards to our Project Finance and other lending transactions across the various strategic business units.

For loans, debt and equity underwriting, financial advisories and derivative transactions that are project linked, Access Bank applies an assessment that is broadly consistent with an Equator Principles approach.

Access Bank’s ESRM Procedures are made up of six distinct components for the management of environmental and social (E&S) risks that emerge in our credit/investment cycle. Each component represents a critical step in Access Bank’s integrated ESRM approach to the products and services we offer. These components are:

- 1. Screening
- 2. Risk Assessment
- 3. Due Diligence
- 4. Decision and Documentation
- 5. Monitoring and
- 6. Reporting.



Inclusion of sector specific policies

Beyond the review of the Bank’s ESRM policy, specific policies for higher E&S risk exposure sectors (Oil & Gas and Cement) have been developed and deployed Bank wide.

Deployment of a customised toolkit

This tool kit enhances the screening of transactions. It is a web based suite of decision support tools developed to:

- Provide a framework for the identification assessment of E&S impacts/risks according to financial product type, sector, client and country;
- Capture transactions impacts/risks and assessment outcomes for developing Management approaches; reporting across the portfolio (internally and externally);
- Offer potential solutions to mitigate E&S risks commensurate with the scale of impacts

In general, the tool kit will help Access Bank to reduce time in managing and monitoring risk exposures; recommend mitigation of risk and resources in developing appropriate management/action plans amongst others.

Building employees capacity

To ensure seamless mainstreaming, we have also conducted a series of capacity building workshops for staff. The first in the series was a sustainability workshop for all staff in the Group office. This was followed by another for CEOs and CSR/Sustainability champions at the Bank’s banking subsidiary.

However, Equator Principles training was organised for about 45 employees from relevant Strategic Business Units across the Bank. It also covered a wide range of topics such as:

- Emerging E&S risk with case study examples;
- Putting the Bank’s E&S approach into action;
- Engaging the clients;
- Equator Principles fast facts, timelines;
- Details on the 10 Principles and what it entails;
- Categorisation and commitment of EP adopters; amongst others.

- 1 Access Bank’s Deputy Group Managing Director Hurbert Wigwe in discussion with Richard Brower Director of Financial Institutions FMO.
- 2 Group discussions during E&S training.
- 3 Access Bank E&S Champions at the conclusion of their training.
- 4 Cross section of participants at the E&S Workshop for Financial Institutions operating in Nigeria.

FROM THE WORKPLACE TO THE COMMUNITY

As part of the Bank’s sustainability agenda, a workshop was organised for credit officers, analysts, risk officers, product managers and E&S specialists of the Nigerian financial sector, on the importance, effective techniques and consequential benefits of incorporating environmental and social considerations into their investment and risk management decision-making.

This was implemented in partnership with the FMO, IFC, African Development Bank and Proparco.

Highlights of the discussions include:

- Nigeria’s economy creates a specific range of E&S issues to be addressed by its banking sector;
- E&S risk management helps to minimise the harmful E&S impacts in banking;
- E&S impacts represent financial, reputational and legal risks for banks;
- Effectively managing these risks contributes towards the positioning of a financial institution with respect to competitors, clients and capital providers;
- Understanding what lies behind the E&S risks can create a foundation for developing products and services to address the E&S issues of clients;
- Setting up an E&S Risk Management System requires the following:
 - Development of E&S policies and procedures which may be general, industry specific, issue specific, country specific. This should also contain an exclusion list
 - Development and implementation of E&S risk assessment tools for clients and transactions
 - Integration of E&S policies, procedures and tools into existing processes
 - E&S due diligence for new and existing clients and transactions
 - Training and engagement of staff at all levels of seniority
 - Measuring, monitoring and reporting E&S performance;
- Through E&S risk management, individual financial institutions can:
 - Differentiate from other institutions
 - Engage with stakeholders
 - Gain access to capital
 - Improve overall risk management
 - Develop responsible business.

The Bank is currently reviewing its standard procurement framework. This new process will have a more robust system for proper assessment of vendors. The policy will be completed by the first quarter of the 2011 financial year, while full implementation will commence by the second quarter of the year.

KEY OBJECTIVES AND GOALS

Supplier assessments: The vendors are assessed biannually in line with the Bank’s policy and on account of:

- 1. Track record
- 2. Ethical values
- 3. Geographical distribution
- 4. Quality of service
- 5. Price
- 6. Authorised dealership.

Redflag

Redflag is an indication that the vendor’s service is not up to standard and needs to be monitored over the subsequent appraisal period.

However, if there are no changes after a series of letters and meetings, which will enable us to ascertain if they are facing challenges with the service offered, they will then be presented to Management for delisting from the vendor list.

Procurement framework

The Bank is currently reviewing its standard procurement framework. This new process will have a more robust system for the proper assessment of vendors. The policy will be completed by the first quarter of the 2011 financial year, while full implementation will commence by the second quarter of the year.

Spending tracking system

The Bank purchased software which integrates project budgeting, purchase orders, invoices, labour, and material tracking with the Work Order/Work Request System. Currently, requisition for items are routed via this system.

This will enable the Bank to track its procurement spend as well as provide analysis, which will aid future planning. The aim is that in the next two years the Bank’s entire procurement process will be fully automated.

In addition, the Bank’s Operational Risk Management Unit also conducts due diligence on the vendors to ensure they meet the Bank’s standards and requirements.

The Bank also sets KPIs for vendors and ensures that they comply with these.

In 2011, the Bank will also upgrade its vendor management process. This will include constituting a committee and developing a policy such that all the vendors operating within the Bank, irrespective of services offered, are consolidated and managed by the Procurement Unit. The implication of this is that suppliers not registered to offer services to the Bank will not be paid.

Engaging suppliers

Vendors are engaged through the following means:

- 1. Quarterly meetings
- 2. Site visitation
- 3. An invitation to our Annual General Meeting.

Quarterly Meetings – Agenda

- Vendor’s performance and improvement
- Bank’s performance
- Payment terms
- CSR issues
 - I. Child labour
 - II. Business ethics
 - III. Eco friendly equipment
 - IV. CSR activities.

Our Supply Chain – The Biggest Category of spend are Cash Shipment and Diesel

Category	Vendor	Total Spend (N) 2010
Cash Shipment	Bankers Warehouse	291,009,732.97
Furniture	Godsmart	4,199,000.00
Office Equipment	Arribond	11,472,798.41
Printing	Karrington	37,753,414.00
Diesel	Various Vendors	439,577,169.24
IT	Apice	48,385,260.00

	Group Vendor Appraisal	Total Number	Vendors with Satisfactory Performance	Red Flag
1	Office Equipment	135	130	5
2	Automobile	27	2	25
3	Stationery	21	17	4
4	Promotional Items	20	20	0
5	IT	96	93	3
6	Construction	85	76	9
7	Sanitary	12	10	2
8	Courier Management	5	2	3
9	Energy	23	22	1
10	Electrical	12	11	1
11	Security	22	22	0
12	Telecommunications	17	16	1
13	Brand Management	16	16	0
14	Cash Shipment Services	1	1	0
15	Real Estate	9	9	0
16	Entertainment	13	10	3
17	Consultancy	10	10	0
18	Service Contracts	2	2	0
19	Travel Agency	4	4	0
20	Uniforms	4	3	1
21	Insurance	1	1	0
22	Office Movers	1	1	0
23	Rentals	2	2	0



- 1 Access Bank's CEO with Melinda Gates at the UN Melums Development Goal Summit, September 2010, launching the Gift from Africa project.
- 2 Staff attending to a member of the operating community during a health mission conducted by the CBD.
- 3 A participant creating a painting during the Mirror the Master workshop.

Key Issues in Communities

Approach Page 42

Our community investment is conducted through sponsorships and donations; partnerships and employee volunteering.

Health Page 44

Helping to reduce the impact of the triple pandemics on employees, their families, the supply chain, customers and society in general.

Environment Page 46

Access Bank supports global efforts at making the environment more conducive for individuals and business operations.

The Arts Page 47

Access Bank identifies and promotes young and promising artists to global recognition.

Integral to our business is the importance of investing in our community. At Access Bank, we are changing lives and impacting communities through our social investments. In so doing we engage with relevant stakeholders to address community issues while also empowering our employees to contribute ideas, skills and resources for societal development through our employee volunteering scheme.

KEY OBJECTIVES AND GOALS

The Bank's community investment objective for the period 2009–2011 is for higher impact.

Hence, the objectives and progress made for the focus area are:

The Arts – objectives

1. To identify and promote young and promising artists to global recognition.
2. To increase the level of Arts appreciation in our communities through awareness creation.
3. To project unique African art and culture.

This led to the launch of Mirror the Master initiative, which is aimed at art development by celebrating the works of established Art Masters. The initiative is carried out through a workshop and exhibition based approach. Workshops provide a platform to introduce Masters and their works to young participants, with a view to increasing their appreciation for the arts and stimulating their artistic skills.

The selected Master for the first phase was Benedict Enwonwu. The initiative was held in Osogbo, Benin, Zaria and Enugu with over 452 students partaking in this programme. At the end of each workshop, competitions were held at each zone and three winners were selected by a seasoned crop of artists.

Johncross Omeke, emerged as the winner of the competition and his work is currently in the Royal Collection at Buckingham Palace.

Health - objectives

1. To help our operating communities achieve improved access to health services and treatment for general well being, in line with the millennium development goals in combating HIV/AIDS, tuberculosis and malaria, and other major diseases.
2. Support and initiate programmes targeted at improving the health conditions at the community level.

In 2010, Access Bank held a series of workshops under its SME Workplace Policy Programme.

The workshop is aimed at building and enhancing the capacities of small and medium scale enterprises (SMEs) to increase health programmes through a 2-day workplace policy developmental workshop on HIV/AIDS, tuberculosis and malaria entitled "Empowering SMEs to Strengthen and Develop Workplace Policy". The programme was held in three regions: Lagos, Enugu and Minna. Overall, over 226, about 250 SMEs participated in the programme.

Environment - objectives

Access Bank shall support global efforts at making the environment more conducive for individuals and business operations.

Through the Going Green; Beyond Words Tree Planting Initiative, Access Bank has been able to raise awareness about climate change causes, effects, and solutions. It has also inspired students to effectively reduce CO₂ emissions personally, within schools, and in their local communities. A total of 2800 trees were planted across the three states for the project launch. The Access Bank tree planting initiative was implemented in partnership with Idea Builders, an NGO engaged in the promotion of environmentally friendly activities.

2011: key community objectives

- For 2011, we intend to achieve the following:
 - Expand current flagship projects to locations across Africa;
 - Ensure initiatives reach a greater number of beneficiaries;
 - Collaborate with local and international organisations to ensure successful implementation of initiatives.

APPROACH TO COMMUNITY

With an ongoing commitment to appropriate 1% of annual profit in support of social investments, Access Bank actively seeks to improve the affairs of its host communities.

The Bank focuses on the arts, education, environment, health and sports. In doing so, it engages with relevant stakeholders to address community issues while also empowering employees to contribute ideas, skills and resources for societal development, through its Employee Volunteering scheme.

It is noteworthy that despite the difficult operating environment in 2010, Access Bank did not curtail its commitment to social investments.

Partnerships

Notable projects include:

- The training of 250 small and medium enterprises (SMEs) to develop HIV/AIDS, tuberculosis and malaria workplace policies and programmes in partnership with Friends of the Global Fund Africa;
- The hosting of a nationwide essay competition titled 'My Tree and I';
- The launch of Green Clubs in 36 schools across Nigeria under our Going Green; Beyond Words Tree Planting Project in collaboration with Idea Builders Initiative.

Employee volunteering

Empowered to contribute ideas, skills and resources to address social issues, our 4500 employees are actively engaged in various high impact and sustainable community development initiatives across Africa in the focus areas of education, health and the environment.

So far, over 25,000 lives have been touched and impacted through our employees. This includes around 15,000 students in educational institutions, 100 orphans and vulnerable children affected by HIV/AIDS, 1500 secondary school students educated about HIV/AIDS, 4000 hospital patients, 2000 community members gaining access to potable water and around 3500 orphans, old people, prison inmates and motherless children.

Through employees' Adopt a School project, various institutions such as Mafoluku Grammar School and Ladipo Grammar School have been renovated and provided with facilities to ensure a conducive learning environment. Our mentorship and skills sharing initiative has enhanced the National Youth Service Corp Scheme while also benefiting secondary school students and teachers. Our employees have developed stage plays to educate stakeholders on HIV/AIDS and have also provided communities such as Ibeju Lekki with borehole facilities for potable water. Oni Memorial Hospital and Apapa General Hospital are beneficiaries of our hospital intervention projects.

The cervical cancer awareness programme has provided free screening for women and we also sponsored cataract eye surgery for the less privileged in Calabar and Yola in Nigeria.

Global Fund - 'Gift from Africa' project

'Gift from Africa' is a campaign which seeks to engage the African private sector in the fight against AIDS, tuberculosis and malaria. The campaign is a cooperation between The Global Fund and Friends of the Global Fund Africa (Friends Africa). It provides an opportunity for Africans to demonstrate global leadership as part of a broader effort to promote private support for the Global Fund around the world.

In line with the belief that Africans should take responsibility for the development of Africa, Access Bank made a donation of \$1 million, which is the single largest contribution to the Global Fund from an African private sector firm. By this corporate action, Access Bank becomes the first African private sector company to collaborate with the Global Fund, Gift from Africa programme to fight AIDS, tuberculosis and malaria.

Access Bank's Group Managing Director/CEO, Aigboje Aig-Imoukhuede, led the African private sector delegation to launch the Gift from Africa project at the United Nations Millennium Development Summit on 21 September 2010.

Beyond demonstrating its commitment to corporate social responsibility, the donation by the Bank is in response to the Global Fund's call for support from the African private sector in the fight against the triple pandemics threatening the socio economic development of the continent. This is partly due to the similarities Access Bank perceived between its own corporate social responsibility vision and the Global Fund's worthy agenda.

The Global Fund supported programmes are making a difference in the lives of millions of people in 145 countries every day. To date, programmes supported by the Global Fund have saved 4.9 million lives - providing AIDS treatment for 2.5 million people, anti tuberculosis treatment for six million people and distributing 104 million insecticide treated bed nets for the prevention of malaria.



1 Access Bank's Chief Executive Officer Aigboje Aig-Imoukhuede presenting Condoleeza Rice with the Vision and Impact Award at the 2010 GBC Awards Dinner.



>>> HIV/AIDS IS A GLOBAL CONCERN

WE'VE MADE IT OUR BUSINESS.

A healthy workforce is crucial to realising Africa's great potential. With over 22 million people living with HIV/AIDS in Africa, companies cannot ignore their responsibility to enlighten and educate Africans on how they can deal with the AIDS pandemic.

At Access Bank we have helped to train hundreds of SME's and thousands of their employees on the prevention and management of HIV/AIDS.

To find out more on how we are making a difference, visit www.accessbankplc.com

Follow my Access Community on  & 
<http://www.facebook.com/myaccess>
<http://twitter.com/myaccessbank>

A Passion For Excellence

access >>>

HEALTH

HIV/AIDS workplace policy programme

The Access Bank’s workplace policy is a responsible approach to managing HIV/AIDS, tuberculosis and malaria through effective workplace programmes, partnerships and community involvement, seeking to reduce the impact of the triple pandemics on employees, their families, supply chain, customers and the society in general.

This ensures that our stakeholders have access to appropriate disease prevention programmes, as well as access to medical care, support and treatment. Based on the successful internal implementation, the Bank has taken its workplace policy programme to the community through projects such as the SME Workplace Policy Programme.

Access Bank has endeavoured to engage all relevant stakeholders such as staff, customers, suppliers and the operating community through platforms such as capacity building; education and awareness; treatment, care and support and communications and networking.

The Bank’s Workplace Policy Programme is implemented in Nigeria at the Bank’s headquarters and in other countries of operation, which include Burundi, Côte D’Ivoire, Democratic Republic of Congo, Ghana, Rwanda, Sierra Leone, Gambia and Zambia.

Key activities of the Access Bank Workplace Policy Programmes are as follows:

1. Capacity building

a. **Peer Education Programme:** Access Bank has trained 300 employees as peer educators. These employees assist colleagues on HIV/AIDS, tuberculosis and malaria-related issues as well as provide confidential counselling. This highly comprehensive programme also includes focus group discussions to improve the current knowledge base and develop tailor-made interventions.

Externally, the peer educators are involved in education and awareness programmes in our operating environment. So far, 1200 students have been educated on HIV/AIDS, tuberculosis and malaria through this platform.

In 2011, we have planned to train additional peer educators and hold refresher courses to provide up-to-date information to enable them to better provide support to staff.

2. Education and awareness programmes

a. **Advocacy through ATMs:** In 2010, Access Bank was able to provide an HIV awareness message to about 100,000 people through its Automated Teller Machine (ATM) network.

b. **Strategic Behaviour Communication Change/Information, Education and Communication (BCC/IEC) materials:** We have developed brochures on HIV/AIDS with the theme: Take Responsibility; Stop AIDS. The brochures highlight HIV prevention, voluntary counselling and testing. They also provide the list of free voluntary counselling and test centres in Nigeria. The information brochure has been uploaded on the Bank’s website for easy access for both our internal and external stakeholders.

c. **E-Awareness:** The Bank’s website and social media pages – Facebook and Twitter – are also utilised to drive the Bank’s HIV/AIDS, tuberculosis and malaria awareness to other global audiences, aside from our immediate environment. To achieve this, a web banner on the need to take action and stop discrimination was hosted on our website.

During 2010 World AIDS Day, various messages were developed and uploaded on the Bank’s Facebook page, while links to IEC materials were provided on Twitter. Through these platforms, the Bank has directly reached about 105,000 people globally.

The Access Bank HIV/AIDS Workplace Policy Programme

Focus areas	Objectives
Capacity building	<p>Build internal capacity and mobilise the community to deal with the impact of HIV/AIDS, tuberculosis and malaria better</p> <p>Empower employees and stakeholders to understand HIV infection, prevent transmission and become non discriminatory towards people living with HIV and AIDS</p>
Education and awareness	<p>We also aim to institute and sustain HIV/AIDS, tuberculosis and malaria awareness, prevention of infection and discrimination campaigns by actively providing information and facilities to staff and external stakeholders</p> <p>Encourage staff involvement in the community</p>
Treatment, care and support	<p>Implement an effective workplace intervention programme that reflects Access Bank’s commitment to manage HIV/AIDS, tuberculosis and malaria in a way which values and protects individual rights, limits further spread of the disease and provides care and support for those infected and affected</p>
Communications and networking	<p>Encourage other business leaders to actively engage around the issue of HIV/AIDS, tuberculosis and malaria and to form strategic partnerships by:</p> <ul style="list-style-type: none">• Ustting an example through Access Bank’s activities;• Using various speaking engagements;• Influencing a unified business sector response through Access Bank’s partnership with business organisations like GBC and NIBUCA. <p>Share Access Bank’s expertise and knowledge with key players to ensure a better understanding of the challenges and to encourage a more appropriate response.</p>

- d. **Strategic Internal and External Awareness:** Following on from the Bank's 2010 World AIDS Day theme - 'Be aware, Take Action and Stop Stigmatisation', information materials were developed and disseminated to all employees in the group office and across the Bank's banking subsidiaries in Burundi, Côte D'ivoire, Democratic Republic of Congo, Ghana, Rwanda, Sierra Leone, Gambia and Zambia and customers of the Bank over a five day period.

The information deployed was centered on statistics on HIV/AIDS and the reason for its rise. It also covered the prevention and treatment of HIV/AIDS.

- e. **School Education Programme:** Acquiring knowledge and skills encourages young people to avoid or reduce behaviours that carry a risk of HIV infection. It was also noted that AIDS education is important for ensuring that they are prepared for situations that will put them at risk as they get older.

In view of this, Access Bank, in partnership with the Nigeria Business Coalition Against AIDS (NIBUCAA) held a two-day educational programme for students and teachers in secondary schools. The curriculum was developed and facilitated by the NIBUCAA team with support from Access Bank peer educators.

At these sessions young people are provided with basic AIDS education that will enable them to protect themselves from becoming infected. The lecture covered topics such as: information on the routes of HIV transmission and prevention strategies; issues related to HIV stigma and discrimination, and the care of people living with AIDS.

Students were also given the opportunity to ask various questions which were competently tackled by the facilitators. The questions raised centred on issues such as treatment of HIV/AIDS and the dangers of sharing sharp school objects with colleagues, amongst others. A total of 1200 students participated in the workshop.

3. Treatment, care and support

- a. **Gift from Africa Project':** The funds from Access Bank's donation will be utilised to address HIV/AIDS, tuberculosis and malaria treatment, care and support programmes, across Nigeria, Burundi, Côte D'ivoire, Democratic Republic of Congo, Ghana, Rwanda, Sierra Leone, Gambia and Zambia.

- b. **Internal programme:** Access Bank assists employees in gaining access to medical treatment and obtaining proper medical care within the scope of its existing health policy. Employees that are prevented from performing their duties due to HIV/AIDS, tuberculosis and malaria illnesses are also subject to the Bank's sick leave policy and procedures.

4. Communications and networking

'Gift from Africa' Project: The Bank has also used this platform to advocate the assistance of the private sector in the support against the triple pandemic. Aigboje Aig-Imoukhuede, Group MD/CEO, Access Bank Plc, represented the private sector delegation at the Global Fund Millennium Development Summit in New York, where the African private sector donation was announced.

The Bank also collaborated with the Global Fund, Friends Africa and the United Nations Foundation to mobilise the private sector in Nigeria to join this global campaign by hosting a Corporate Executives Event in Lagos, Nigeria, on Thursday, 2 December 2010 where substantial amounts of money were raised to support the fight against HIV/AIDS, tuberculosis and malaria.

SME Workplace Policy Programme

Employers in Africa, and Nigeria in particular, are affected tremendously by HIV/AIDS, tuberculosis and malaria. According to a study done by World Economic Forum on Business Response to HIV/AIDS, tuberculosis and malaria, which surveyed 153 Nigerian private sector firms, about 53% highlighted that HIV/AIDS was affecting their current business operations while 88% mentioned that they expect HIV/AIDS to impact their business operations in the next five years.

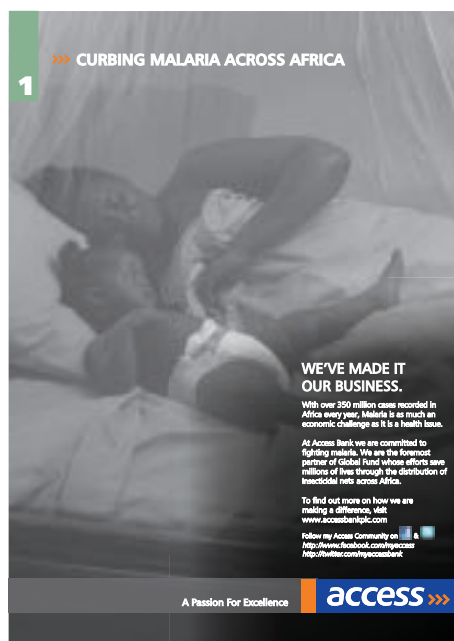
Our SME Workplace Policy Programme, a three year project aimed at enhancing the capacity of 250 (1st year), 500 (2nd year) and 1000 (3rd year) small and medium scale enterprises (SMEs) to increase health programmes, was created to address this situation. We reached SMEs through workshops entitled 'Empowering SMEs to Strengthen and Develop Workplace Policy' in three of the six geo political zones of Nigeria, ensuring that participants were drawn from all parts of the country for higher impact.

Therefore, the policy development project was designed with the following objectives:

- Improve workplace health policies in selected SMEs;
- Help SMEs understand the need to have a workplace health policy in their organisation
- Help SMEs understand the three diseases in terms of prevention, care and treatment;
- Reduce stigmatisation around the three pandemics within the workplace;
- Ensure employers and employees understand their health rights.

The programme provided a forum for participating organisations to acquire the necessary skills to develop and implement world class workplace policy on HIV/AIDS, tuberculosis and malaria which impacts positively on the health and lives of people that are affected directly and indirectly with those illnesses. In the first phase, held in 2010, 226 SMEs were trained.

This important programme is implemented in collaboration with Friends of the Global Fund Africa (Friends Africa). Other partners that provided technical support are Nigeria Business Coalition Against AIDS (NIBUCAA), Global Business Coalition on HIV/AIDS, tuberculosis and malaria (GBC) and National Action for the Control of AIDS (NACA).



1 Access Bank advert showing support in fighting malaria.

Progress

The process of putting in place an HIV workplace policy, including dissemination and implementation, is actually a long term process. This is mainly to allow for adequate planning for resources, including human and financial, to ensure successful implementation within the workplace as well as in the business host communities.

Therefore, the current monitoring and evaluation process was conducted by Friends Africa and NIBUCAA, six months after the training. The aim is not just to monitor progress but also to provide the organisations with a step by step guide to developing the policy and supporting those that need to tailor specific interventions for their workforce. The monitoring process entails routine assessment of ongoing activities and progress by the companies as they develop and shape workplace policies on HIV/AIDS, tuberculosis and malaria.

In view of this, a tracking tool for monitoring and evaluating progress for these SMEs was developed by NIBUCAA. This tool is a detailed questionnaire which contains questions such as:

- Level of senior management commitment;
- The current status of the policy;
- Employee engagement activities;
- Budget allocation;
- Does the company have a steering committee on HIV/AIDS, tuberculosis and malaria;
- Has a focal person been appointed who coordinates the programme within the company?
- Has the management effectively communicated the HIV/AIDS, tuberculosis and malaria policy to its workforce?
- Information, education and communication (IEC) activities amongst others.

The companies fill out the quarterly questionnaires designed to monitor their progress and policy implementation.

In each of the training sites, the test instrument was administered on the participants at the beginning of the training. The same test instrument was also administered on the participants at the end of the training. The results of the pre tests and post tests are presented in Table 1 below:

The lowest score in pre tests for all the three sites was 7%, whereas the lowest in the post tests for all the three sites was 18%, an increase of 11%. The post-tests scores for all the three sites also followed the same trend. The highest score in pre tests was 60%, as against the 90% in the post test – an increase of 30% in knowledge gained.

From the analysis of the pre tests and post tests, it is evident that the training has positive impact on the knowledge of the peer educator trainees. The programme provided a platform to highlight the need for the private sector to support the global fight. Through this workshop, SMEs, which are the highest employer of labour in Africa, have been empowered to establish workplace health policy to help ensure a consistent and equitable approach to the prevention and treatment of HIV/AIDS, tuberculosis and malaria among employees and their families. The initiative will have, amongst other things, provided support to ensure that the workplace policies and programmes developed are in compliance with existing laws regarding prevention and management of any of the three diseases.

The programme has also aided the various organisations’ understanding of the protection of the rights of those affected by HIV/AIDS; prevention of the diseases through information, education and training; care and support for workers and their families and the discouragement of stigma and discrimination.

ENVIRONMENT

In 2009, Access Bank launched its environmental initiative, Going Green; Beyond Words Tree Planting Project, which is aimed at fighting climate change by effectively reducing greenhouse gas emissions while engendering environmental sustainability. Through this project, the Bank has been able to raise awareness about climate change and inspired students to reduce CO₂ emissions personally. 2800 trees have been planted.

Following on from the tree planting process, an essay competition, with the theme ‘My Tree and I’, was organised. A total of 181 entries were received from 36 schools in Abia, Abuja and Lagos State. Nine zonal winners emerged and three national winners were selected. The zonal winners received cash, while the national winners received scholarships. See the results on Table 2, opposite.

An award ceremony was held on Tuesday, 23 November 2010 to recognise the winners and inaugurate Green Clubs for schools.

At this ceremony, participants were able to provide first hand information on their experiences of the tree planting project. Generally, the schools were excited to be part of the project; however, the survival rate of the trees was a major issue. For instance, Ebute-Elefun High School explained that 20 trees were planted and only 5 survived due to a recurrent flood situation at the school.

Other cases cited include the high climate temperature; trees were planted on playgrounds and were trampled upon by students or visitors. The schools and the specific problems were noted and the Bank has taken steps such as providing additional trees to the school for planting.

This event also attracted the support of the Nigerian Conservation Foundation, Lagos State Ministry of Agriculture and Green Lagos Programme.

Green Clubs

As part of the Bank’s aim to provide a forum for students to learn more about their environment and develop projects for sustainability. Going Green; Beyond Words green Clubs were inaugurated and established in 36 schools across Nigeria.

The objectives of the clubs are to help students acquire an awareness of and sensitivity to the whole environment and its problems, increase basic understanding of how the environment functions and provide an enabling atmosphere for members to acquire a set of values and feelings of concern for the environment.

The clubs are administered by the principal or an agriculture teacher who serve as the club patron or facilitator and supervise the club. Members of the clubs are students of the participating schools.

The club officers include president, vice president, social/publicity secretary, financial secretary/treasurer of the club. These officers are elected from amongst the students by an open ballot system to steer the club as well as take on certain organisational responsibilities.

In the first quarter of 2011, Green Newsletters will be published by the Green Club.

Table 1: Pre / Post Tests Scores

S/N	Site	Total Questionnaires Filled	Pre Tests Scores		Post Tests Scores	
1	Lagos	39	34%	77%	38%	84%
2	Minna	94	7%	64%	32%	70%
3	Enugu	50	8%	60%	18%	90%

Overview	Environment
Customers	Supply Chain
Employees	Communities

THE ARTS

Mirror the Master: This is an art initiative which facilitates the introduction of the Masters and their works to young participants with a view to increasing their appreciation for the Arts and stimulating their artistic skills. 450 secondary and primary school students from 39 schools have so far participated in the first phase which was held in four zones across Nigeria.

The appreciation of the Arts expresses values, attitudes and invokes change that transcends boundaries and preconceptions to achieve the human goal of unity and understanding.

Access Bank has actively demonstrated its commitment to the development of the Arts by supporting and creating platforms for the identification, exposure and projection of artistic talents. Consequently, to take the Bank's creative aspiration to greater heights, an art initiative titled Mirror the Master was developed.

The Mirror the Master initiative is carried out through a workshop and exhibition based approach. Workshops will facilitate the introduction of the Masters and their works to young participants with a view to increasing their appreciation for the Arts and stimulating their artistic skills.

At the workshops, background information on Ben Enwonwu and his works were presented to participants. Thereafter, participants were shown how to use various art materials such as a canvas, frames and types of brushes. Participants were also taught how to mix colours ie mixing primary colours to get secondary colours, to achieve different paint styles and the control of brushes while painting.

Students were then instructed to create their own art work by making sketches on the canvas and then painting them with colours that appealed to them. At the end of each workshop, students were presented with certificates of participation an artist gift pack containing paint brushes, books, drawing pencils and a mathset.

For the pilot edition, which commenced in the last quarter of 2009 and ended in 2010, the selected Master was Benedict Enwonwu. The initiative was held in Osogbo, Benin, Zaria and Enugu with the final exhibition in Lagos, Nigeria.

Outcome Exhibition, Lagos

The Lagos outcome exhibition represents the final phase of the 2009/2010 Mirror the Master arts initiative, bringing together best art works created by participants across the four zones for viewing at a private art gallery in Lagos State. "Mirror the Master" Outcome Exhibition was held at the Nike Arts Gallery and textile museum, located at Lekki Epe-Expressway Peninsula. Over 120 attendees cut across the art community, Lagos State Ministry of Arts and Culture, representatives of arts centres, Society of Nigerian Artists, NGO's, Media, Customers, art lovers and collectors. Prominent artists in attendance included Rasheed Gbadamosi, Jimoh Buraimoh, Jerry Buhari, Emeka Okpara, Ken Okoli, Samuel Olagbagi.

The final 12 art works selected from the zones were assessed and judged by a panel of judges comprising of Rasheed Gbadamosi, Ken Okoli, Nike Davis, Oliver Enwonwu and Jimoh Buraimoh.

The overall winner was 13 year old Omeke Johncross, from Model Primary School, Nsukka. He painted the famous Idia Mask, also representing the icon for the arts initiative. Incidentally, the artwork used as the cover design for the catalogue is Omeke's painting.

Table 2: Going Green; Beyond Words

The following are the winners of the Tree Planting Essay Writing Competition

LAGOS

Position	Name of Student	Name of School
1 st	Sobowale Taiwo	Agidingbi Junior Grammar School
2 nd	Popoola Abiola	Ebute-Elefun High School
3 rd	Omotuyi Korede	Agidingbi Junior Grammar School

ABUJA

Position	Name of Student	Name of School
1 st	Hassaini Hauwa	Government Girls Science Secondary School, Kuje
2 nd	Joseph O Agada	Government Secondary School, Kwali
3 rd	Bitris Hanatu	Government Girls Science Secondary School, Kuje

ABIA

Position	Name of Student	Name of School
1 st	Anthony Ikechukwu	Wilcox Memorial Comprehensive Secondary School, Aba
2 nd	Ndubueze Gideon	Wilcox Memorial Comprehensive Secondary School, Aba
3 rd	Uduma Goodness Okite	Ohafia Girl's Model Secondary School, Amaekpu Ohafia

The following are the three national winners:

Position	Name of Student
1 st	Hassaini Hauwa
2 nd	Anthony Ikechukwu
3 rd	Ndubueze Gideon

EMPLOYEE ENGAGEMENT IN COMMUNITY PROGRAMME

Volunteering policy

Our Bank believes that its employees have their own responsibility to contribute to societal development and supports participation in impactful initiatives to address social concerns.

4500 employees are actively engaged in various high impact and sustainable community development initiatives across Africa in education, health and the environment.

So far, over 25,000 lives have been touched and impacted through our employees. This includes around 15,000 students in educational institutions, 100 orphans and vulnerable children affected by HIV/AIDS, 1500 secondary school students educated about HIV/AIDS, 4000 hospital patients, 2000 community members gaining access to potable water and around 3500 orphans, old people, prison inmates and motherless children.

Through employees' Adopt a School project, various institutions such as Mafoluku Grammar School and Ladipo Grammar School have been renovated and provided with facilities to ensure a conducive learning environment. Our mentorship and skills sharing initiative has enhanced the National Youth Service Corp Scheme while also benefiting secondary school students and teachers. Our employees have developed stage plays to educate stakeholders on HIV/AIDS and have also provided communities such as Ibeju Lekki with borehole facilities for potable water. Oni Memorial Hospital and Apapa General Hospital are beneficiaries of our hospital intervention projects.

Volunteering Data

S/N	Group	Initiative Title	Beneficiary (S)	2010 Update
1	Group Compliance and Internal Control	Adopt a School	Ladipo Primary School	This is a three year school adoption project that commenced in 2008. For sustenance of the project in 2010, the Group provided a pumping machine and water tank to supply water to the restrooms initially constructed through the project. This was followed by career counselling sessions for over 200 students of the Ladipo School.
2	Branch Services Group	Mind The Gap Mentoring Project (MTGap)	National Youth Service Corps	Access Bank and MTGap conducted a successful career advocacy session during the 2010 Batch B National Youth Service Corps Orientation camp. This session focused on selling and communication values and was facilitated by Martins Elugbaju, a seasoned salesman with a leading multinational software company. 70% of the participants were moved from 'Awareness' to 'Knowledge' level in the AKSM (Awareness, Knowledge, and Skills & Mastery) matrix. From the feedback, 50% of the mentors confirmed that discussing selling with the protégé was a great reminder of the critical skill that must be strengthened to build a sustainable career and remain employable at all times.
3	Global Trade	Support for Orphans and Vulnerable Children (OVC)	Orphans and Vulnerable Children affected by HIV/AIDS	The initiative provides support for orphans and vulnerable children (OVC) and youths at risk because their care givers have died or been infected with HIV/AIDS. Global Trade (Volunteering Group) made a donation of N1.4m to Hope Worldwide. This was geared towards providing scholarships and health support for over 25 OVCS.
4	Economic Intelligence/Group Market Risk	Preparing Leaders & Grooming Talents	Youth and teacher empowerment	The broad objectives of the initiative include mentoring and skill acquisition, renovation of school infrastructures and empowering teaching staff. For the second phase, the group selected Mafoluku Grammar School, Oshodi, as the beneficiary of the initiative. The group's intervention include the renovation of the school staffroom, repair of the school water system, upgrade of the restrooms and refurbishment of home economics and biology laboratories. This programme has impacted over 150 students.
5	Group Treasury	Cervical Cancer Health Campaign	Women with a particular focus on women	The programme entails cervical cancer publicity and awareness through emails, flyers, one-on-one interaction; a walk for cervical cancer, and a symposia on cervical cancer which over 100 people attended. Free cervical cancer and clinical breast cancer examinations were also provided for 70 women.
6	CCBG Lagos Island/Victoria Island and Ikoyi Super Region	Mini Health Mission	Ibeju Lekki Local Government Area of Lagos State	The project focused on most prevalent health challenges plaguing the community. Through this initiative, Access Bank branded delivery packs were given to expectant mothers, water purification solutions for the provision of potable water were distributed, awareness materials on prevention and treatment of malaria were provided and free health checks and medical examinations for indigenes of the community, with on the spot administration of drugs for common ailments, were also provided. The programme was held for three days between 31 Nov and 2 Dec, 2010. Over 2000 people were positively affected through this project.



1 Reality Vision Free Eye Surgery Project.



2 An Access Bank employee with beneficiaries of the Reality Vision Project.

S/N	Group	Initiative Title	Beneficiary (S)	2010 Update
7	Central Processing Centre Group	The Future Of Our Youth; Our Passion	Herbert Macaulay Senior Girls Grammar School	<p>The programme is for a three year period starting from 2009. The project includes establishment of an endowment fund; infrastructural upgrade and career and counselling sessions for the students. CPC Group has committed to expend N7.4 million for the successful implementation of the project, over three years.</p> <p>Currently, a block of four classrooms have been rebuilt and this accommodates about 120 students.</p>
8	Legal and Operational Risk Management	Reality Vision – Return the Invaluable Gift of Vision to Curably Blind People	Less Privileged	<p>Legal and Operational Risk Management worked with Tulsi Chanrai Foundation to sponsor 25 eye surgeries for individuals affected by cataracts in Calabar, Cross River State.</p>
9	IT Group	‘Fulfilment’ – Capacity Building for Indigent Entrepreneur	Indigent Entrepreneur	<p>The initiative intends to reduce poverty among indigent entrepreneurs in society and help build the capacity of this class of people to lead growing and sustainable small scale businesses.</p> <p>The project is implemented in three phases which comprise funding, training and monitoring. The indigent entrepreneurs will be provided with seed capital to build the foundation and grow their business and provide employment for others. Thereafter, adequate capacity for building workshops and follow up will be conducted.</p> <p>In the first phase of the project, ten indigent entrepreneurs will be impacted. However, indirect beneficiaries will include their dependents and employees as they will be better placed to cater for them.</p>
10	Retail Group		Correctional Centre for Boys	<p>Our Retail Division has committed to upgrade the multipurpose hall at the Correctional Centre for Boys, Oregun, as well as provide mentoring for the boys.</p> <p>The upgrade includes white writing boards with a year's supply of temporary markers, windows, benches, TVs for educational programmes, and re tiling and repainting the hall.</p>
11	Corporate Finance	‘Teach them Well’	Government Senior College, Marako	<p>This project was selected as a result of the Groups strategic focus on knowledge impartation for secondary school students as a way of supporting the government's effort in providing quality education.</p> <p>The second phase of the project includes the provision of science equipment and renovation of the school science laboratory.</p>
12	Credit Risk Management	Improving the Quality of Life	Ibeju Lekki Community Primary School	<p>This second phase project entails the renovation of four classrooms in the community primary school building which involves repairing the damaged roof covering, reflooring classrooms, plastering and painting the building.</p> <p>Through this project, 240 students will be given a conducive environment for learning.</p>

GRI Data table

GRI Indicator	Description	Report Reference	Page
Strategy & analysis			
1.1	Group Chairman's statement	Group Chairman's Statement	2
	Group Managing Director's Statement	Statement from the Group Managing Director/Chief Executive Officer	3
	Description of key impacts, risks and opportunities	Risks and Opportunities	9
Organisational profile			
2.1	Name of reporting organisation	About Access Bank Plc	4
2.2	Major brands, products and services	Products, Services & Operation	5
2.3	Operational structure	Operational Structure of Access Bank Plc	10-11
2.4	Location of organisation's headquarters	Access Bank Across the Globe	4
2.5	Countries of operation	About Access Bank Plc, Access Bank Across the Globe	4
2.6	Nature of ownership	Ownership and Legal form	4
2.7	Markets served	About Access Bank	4,6,22-23
2.8	Scale of organisation	About Access Bank Plc	4
2.9	Significant changes	Executive Summary	2-3
2.10	Awards received	Awards & Recognition	1
Report parameters			
3.1	Reporting period	About this Report	1
3.2	Date of most recent previous report	About this Report	1
3.3	Reporting cycle	About this Report	1
3.4	Contact person	Contact Information	57
3.5	Defining report content	About this report, Assurance statement and commentary	1,55-56
Report scope & boundary			
3.6	Boundaries of the report	About this report	1
3.7	Limitations on report scope	About this report, Assurance statement and commentary	1,55-56
3.8	Basis for reporting on joint ventures	About this report	1
3.10	Re-statements of information	Assurance statement and commentary	55-56
3.11	Significant changes	About this report, Economic Performance	1-7
GRI content index			
3.12	Table identifying the location of the	GRI Content Index	50-54
Assurance			

GRI Indicator	Description	Report Reference	Page
3.13	Assurance	Assurance statement and commentary	
Governance, commitments and engagement governance			
4.1	Governance structure	Governance	10-12
4.2	Whether Chair is also an executive officer	Governance	10
4.3	Number of members that are independent and/or non executive Board members	Governance	10
4.4	Mechanisms for shareholders and employees to feedback to highest governance body	Governance	11
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided	Governance	12
4.8	Internally developed statements of mission and their status	Executive Summary; Group Chairman's Statement; Statement from the Group Managing Director	2-3
4.9	Procedures of the highest governance body for overseeing the organisation's identification and management of economic, environmental, and social performance	CSR Committee	12
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance	Governance	12
Commitments to external Initiatives			
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organisation subscribes or endorses	External Initiatives	15
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organisations in which the organisation	External Initiatives	15
Stakeholder engagement			
4.14	List of stakeholder groups engaged by organisation	Stakeholder Engagement	14
4.15	Basis for identification and selection of stakeholders with whom to engage	Stakeholder Engagement	14
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group	Stakeholder Engagement	14
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organisation has responded to those key topics and concerns, including through its reporting	Stakeholder Engagement	14
Economic performance indicators			
Goals and performance			
Aspect: economic performance			

GRI Indicator	Description	Report Reference	Page
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments	Value-added statement; Distribution of economic benefit; Key facts	7
EC2	Financial implications and other risks and opportunities for the organisation's activities due to climate change	Environmental Sustainability	36
EC3	Coverage of the organisation's defined benefit plan obligations	Distribution of economic benefit; Retirement benefits	28
EC4	Financial assistance from Government	Not applicable	n/a
Aspect: market presence			
EC5	Range of ratios of standard entry level wage compared to local minimum wage	Fair Remuneration	
EC6	Policy, practice and proportion of spending on locally based suppliers	Supply Chain; Distribution of economic benefit	38-39
EC7	Procedures for local hiring	Procedure for Local Hiring; Recruitment Criteria	29
Environmental performance indicators			
Goals and performance			
Aspect: materials			
C EN1	Materials used by weight or volume	Environment	36
Aspect: energy			
C EN3	Direct energy consumption by primary energy source	Environment	36
C EN4	Indirect energy consumption by primary source	Environment	36
A EN5	Energy saved due to conservation and efficiency improvements	Environment	36
A EN7	Initiatives to reduce indirect energy consumption and reductions achieved	Environment	36
Aspect: products and services			
EN26	Environmental impact initiatives	Environment	36-37
EN27	Percentage of products and packaging reclaimed	Not applicable	n/a
Aspect: compliance			
C EN28	Monetary value of significant fines and total number of non monetary sanctions for non compliance with environmental laws and regulations		25
Aspect: transport			
A EN29	Significant environmental impacts of transporting products and other goods and materials used for the organisation's operations, and transporting members of the workforce	Environment	36

GRI Indicator	Description	Report Reference	Page
Social performance indicators: labour practices and decent work			
Goals and performance			
Aspect: employment			
LA1	Total workforce	About Access Bank - Employees	27
LA2	Employment turnover	About Access Bank - Employees	28
LA3	Benefits provided to full time employees	Fair Remuneration	28
Aspect: labour/ management relations			
LA4	Percentage of employees covered by collective bargaining agreements	Employees	
Aspect: occupational health and safety			
LA8	Serious disease programmes	Access Bank Workplace Policy	30
LA9	Trade unions health and safety topics covered	Security Office	30
Aspect: training and education			
LA10	Number of hours expended on employee training	Staff Training	27
LA11	Skills management programmes	Learning and Development; Ensuring Employability and Skills Development	30
LA12	Performance and career development reviews	Career development	30
Aspect: diversity and equal opportunity			
LA13	Breakdown of employees per category according to gender, age group, and other indicators of diversity	Employees – diversity and equality	28
LA14	Female/male ratio by employee	Employees – diversity and equality	28
Aspect: Human Rights			
Investment and Procurement Practices			
C HR2	Percentage of significant suppliers and contractors that have undergone screening on human rights and actions taken	Supply Chain	38
Security Practices			
A HR8	Percentage of security personnel trained in the organisation's policies or procedures concerning aspects of human rights that are relevant to operations	Security Training	25
Social Performance Indicators			
Goals and performance			
Aspect: Community			

GRI Indicator	Description	Report Reference	Page
SO1	Scope, effectiveness and impact of programmes and practices on the Community	Community investment; the environment; environmental sustainability; governance and ethics	40-49
Aspect: corruption			
SO2	Percentage and total number of business units analysed for corruption risk	Governance - Corruption	25
SO3	Percentage of employees trained in anti corruption policies and procedures	Governance - Corruption	25
SO4	Actions taken in response to incidents of corruption	Corruption	25
Aspect: public policy			
SO5	Participation in public policy development and lobbying	Public Policy	9
SO6	Political lobbying and contributions	Public Policy	9
Aspect: compliance			9
SO8	Monetary value of significant fines and total number of non monetary sanctions	No fines received	25
GRI Financial Services Sector Supplement			
D1	Description of policies with specific environmental and social components applied to business lines	Environment	35-37
D2	Description of procedures for assessing and screening environmental and social risks in business lines	Environment	35-37
D3	Description of processes for monitoring clients' implementation of and compliance with environmental and social requirements included in agreements or transactions	Environment	35-37

The AA1000 Assurance Standard

The AA1000 Assurance Standard (AA1000AS) assures the credibility and quality of sustainability performance and reporting. AA1000AS requires the assurance provider to evaluate the extent of a company's adherence to a set of principles rather than simply assessing the reliability of data. It looks at underlying management approaches, systems and processes and how stakeholders have participated. AA1000AS delivers a rigorous process that adds value for the company being assured and for external stakeholders. It provides findings and conclusions on the status of an organisation's sustainability performance and makes recommendations to encourage continuous improvement.

ASSURANCE STATEMENT AND COMMENTARY

May 2011
Corporate Social Responsibility Report 2010: assurance statement and commentary.

Assurance statement
Access Bank has commissioned Corporate Citizenship to provide external assurance and a commentary solely on its Corporate Social Responsibility Report 2010.

The scope of our assurance
The assurance provides the reader with an independent, external assessment of the Report and, in particular, with how it corresponds with the AA1000 standard. It is intended for the general reader and for more specialist audiences who have a professional interest in Access Bank's responsibility and sustainability performance.

Access Bank has chosen to use the new iteration of the AA1000 Assurance Standard AA1000AS (2008). Our assurance is a Type 1 assurance as defined by the standard, in that it evaluates the nature and extent of adherence to the AA1000AS principles of inclusivity, materiality and responsiveness and assures the behaviour of the organisation as reported here. Our assurance used disclosed information as its starting point and then investigated the underlying systems, processes and sustainability performance information to arrive at its conclusions. Our assurance has been informed by the GRI G3 Principles for defining report content and quality.

The level of assurance offered is moderate as defined by AA1000AS (2008). That is to say, our work obtained sufficient evidence to support the statement that the risk of our conclusion being in error is reduced.

Access Bank is entirely and solely responsible for the contents of the Report, Corporate Citizenship for its assurance.

A detailed note of our assurance methodology appears at the end of this statement.

Opinion and conclusions
In our opinion the Access Bank CSR Report reflects the principles of AA1000 (2008): inclusivity, materiality and responsiveness.
In our commentary we review the Report against each of these principles separately. We also provide feedback that can help the company and its stakeholders identify where Access Bank's reporting can be strengthened in future.

Commentary
This is Access Bank's third full CSR Report. The company has made significant progress in its approach to CSR over the last three years, and has taken a lead the Nigerian financial services sector in this area. There is a clear governance structure in place for managing CSR, evidence that responsible behaviours are being embedded across the Bank's operations and a commitment from senior Management to build a sustainable business in the long term.

The Report gives an account of Access Bank's strengths and successes, such as its adoption of the Equator Principles and introduction of environmental and social risk consideration into project finance and lending decisions. It also addresses other challenging issues, especially those stemming from the global economic situation, such as the new governance requirements within the Nigerian banking sector. Going forward, as Access Bank increases the focus of its reporting towards performance, we believe it is important that it provides a balanced picture of highlights and challenges in an open and transparent way.

It is evident that Access Bank wants to keep making progress on CSR. The company's decision to adhere to external initiatives and best practice standards, such as the Global Reporting Initiative (GRI) and the United Nations Global Compact, will help drive further improvements.

Specific comments in relation to the three principles of AA1000 are as follows:

Inclusivity: Does the organisation accept a responsibility to those on whom it has an impact? Does it involve stakeholders in developing a strategic approach to corporate responsibility and sustainability?

In our view, the Report displays Access Bank's adherence to the AA1000 principle of inclusiveness.

Access Bank identifies and accepts its responsibilities to its key stakeholders. As in previous years, the Bank has structured the Report around its stakeholders, reporting on the impact it has on these groups in a clear and logical way.

The Bank reviewed its strategic approach to CSR during the reporting period, streamlining its strategy to focus on responsible business practice and community investment. The review was informed by opinion from different audiences. There is scope for Access Bank to formalise the role of stakeholder engagement in strategy development going forward. Over the next few years, one option to consider is to have a panel of relevant stakeholders that feed into shaping CSR direction and prioritisation on an ongoing basis.

Access Bank operates across ten different countries. The majority of the examples included in the Report refer to Nigeria, which is Access Bank's largest market. Future Reports would be enhanced further through the inclusion of greater reference to activities and initiatives in the Bank's other countries of operation.

Materiality: What are the issues that really matter to the organisation's sustainability performance ("material issues")? How does the organisation identify these issues?

In our view, the Report displays Access Bank's adherence to the AA1000 principle of materiality.

The Report covers Access Bank's core material issues. The process for determining materiality is referred to throughout the report, citing the prioritisation of risks and opportunities and use of GRI guidelines. Building on points made in our assurance commentary last year, there is also a clearer link between determining materiality and stakeholder engagement.

The customer section is more complete than last year, with the greater detail provided on the Bank's ombudsman service a highlight. In future years, more information should be provided on the markets in which Access Bank operates, giving the reader a fuller account of the Bank's customers and the competitive landscape.

Access Bank reports on its main environmental impact areas, notably energy use, fuel consumption from generators, water, waste and transport. There is scope for Access Bank to more clearly articulate its overall environmental strategy and include year on year trend data to allow the reader to make a more informed judgment on the Bank's performance.

Responsiveness: Does the organisation respond to stakeholder issues that affect performance through its actions and communications?

In our view, the Report displays Access Bank's adherence to the AA1000 principle of responsiveness.

The Report contains evidence that Access Bank uses feedback to shape its approach. For example, the actions taken in response to the employee survey findings are detailed. Going forward, the Bank should highlight how new policies and practices are developed in response to stakeholder feedback.

The inclusion of customer feedback provides an outside view on Access Bank's services and performance. In future reports, there is scope for there to be greater stakeholder voice. A challenging view from an outside source will help the reader to get a better grasp of key issues.

Responding to key issues in the Nigerian banking sector, Access Bank's role in initiating the IFRS Conference and Bond Seminar in 2010 is a highlight of the Report. With Access Bank planning on convening another industry seminar on environmental and social risk management in 2011, the role of the Bank as a collaborator and sustainability leader can be continued next year.

The Report contains evidence that Access Bank uses feedback to shape its approach. For example, the actions taken in response to the employee survey findings are detailed. Going forward, the Bank should highlight how new policies and practices are developed in response to stakeholder feedback.

The inclusion of customer feedback provides an outside view on Access Bank's services and performance. In future reports, there is scope for there to be a greater stakeholder voice. A challenging view from an outside source will help the reader to get a better grasp of key issues.

Looking forward

Access Bank has made significant progress towards becoming a sustainable business over the last few years. The next step is to take an even longer term approach to responsible behaviour and strategy. Increasingly, companies are setting more ambitious, longer term targets. This forward looking approach helps drive forward improvements and performance. Access Bank has some targets for its CSR activities, but in the main goals only look one year ahead. There is scope for Access Bank to set more long term stretch targets linked to what the business aims to achieve in the next 3-5 years, or look even further ahead to 2020.

Corporate Citizenship London April 2011

Methodological notes

The assurance work was commissioned in February 2011 and was completed on 26 May 2011. Detailed records were kept of meetings, assurance visits and correspondence relating to the inclusivity, materiality and responsiveness of the Report, as well as to technical matters relating to the accuracy and presentation of data. A team of three, led by a director, undertook the assurance and commentary process. An associate director acted as adviser to the group. The team has a variety of professional and technical competencies and experience. For further information please refer to our website www.corporate-citizenship.com.

Our external assurance and commentary process for Access Bank's CSR Report has involved, but not been limited to, the following elements:

- Understanding Access Bank and its value chain, its own culture and the broader social contexts in which it operates; its approach to and understanding of corporate responsibility; how it identifies issues material to its operations;
- Benchmarking against peers, competitors, best practice and internationally recognised standards to identify the basis on which to judge Access Bank's performance;
- Analysis of Access Bank's stakeholder engagement activity, including findings from the employee survey;
- Review of national and international published sources of information about the views and opinions of external stakeholders;
- Examination of the Report at set stages in its development and testing of the assertions throughout, drawing from evidence and supporting documentation, reporting mechanisms, frameworks and processes;
- Examination of Management and reporting systems, notably for community investment;
- Site visit to Access Bank's Head Office in Lagos;
- Interviews with eight senior managers including the Customer Ombudsman, Group Head of General Resource Management and Head of Corporate Social Responsibility;
- Attendance of internal workshops on introducing environmental and social risk assessment into project finance and lending decisions.

Our work did not extend to a complete audit of the Report's contents. We have not been responsible for the preparation of Access Bank's CSR Report nor in devising the internal management and reporting systems that yielded the data contained therein.

The opinions expressed in this external assurance statement and commentary are intended to extend understanding of Access Bank's non-financial performance and should not be used or relied upon to form any judgments, or take any decisions, of a financial nature.

Corporate Citizenship is a leading assessor of corporate responsibility reports. The company is a member of AccountAbility (Institute for Social and Ethical AccountAbility).

We have provided report assurance for Access Bank in 2009, 2010 and 2011. In addition to our work on assurance, Access Bank is a member of the LBG (www.lbg-online.net), an evaluation framework for corporate community involvement which we manage on behalf of its members and adherents.

Corporate Citizenship is part of Chime Communications. Production of Access Bank's CSR Report was undertaken by Rare Corporate Design, an independently managed agency within the group.



Corporate Citizenship

Holborn Gate
330 High Holborn
London WC1V 7QG
United Kingdom

Tel: +44 (0)20 7861 1616

www.corporate-citizenship.com

If you require any further information please contact:

Omobolanle Babatunde
Head, Corporate Social Responsibility
Access Bank Plc
Tel: (+234) 703 411 2651

This Report has been prepared in line with the Global Reporting Initiative (GRI) Sustainability Guidelines to the GRI Application level B+. As a way of adding value to our CSR Report and the reporting process, while disclosing and being accountable to our internal and external stakeholders on an on-going basis,

Access Bank Plc welcomes feedback from all our stakeholders in respect of the content of this report and additional information of interest to the stakeholders assumed to be material. The information received would be functional in mapping out other areas for disclosure hence providing a balanced and reasonable representation of the sustainability performance of Access Bank Plc.

We are interested in hearing what our stakeholders think about our sustainability performance and reporting efforts – and how we can improve both. Please email your thoughts and suggestions to:

Omobolanle Babatunde
Head, Corporate Social Responsibility
Access Bank Plc
Plot 1665, Oyin Jolayemi
Victoria Island
Lagos State
Nigeria

E: omobolanle.babatunde@accessbankplc.com

E: corporatesocialresponsibility@accessbankplc.com

W: www.accessbankplc.com

Designed and produced by Rare Corporate Design, London

www.rarecorporate.co.uk



FSC This report is printed on 150gsm FSC silk art paper.

The Forest Stewardship Council is a non-profit entity that supports environmentally appropriate, socially beneficial and economically viable management of the world's forests. FSC independently tracks, traces and identifies wood fibers from the forest through every step of the procurement, manufacturing and printing process, confirming that each supplier in the chain follows rigorous controls, management and reporting practices.

Access Bank Plc

Plot 1665, Oyin Jolayemi
Victoria Island, Lagos State,
Nigeria

T: (+234) 1 461 9264 - 9

F: (+234) 1 461 8811

www.accessbankplc.com