

“ As members of the Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria, we are committed to fight HIV/AIDS discrimination and stigma in our workplaces.

We pledge that our hiring, promotion and retention decisions will not be influenced by an individual's actual or perceived HIV status.

We pledge to take prompt and meaningful action to improve our performance should we determine it falls short of these goals.

Recognizing the power of leadership by example, we pledge to use every opportunity to encourage other business leaders to make the same commitment.”

Aigboje Aig-Imoukhuede and CEOs of over 100 Coalition member companies



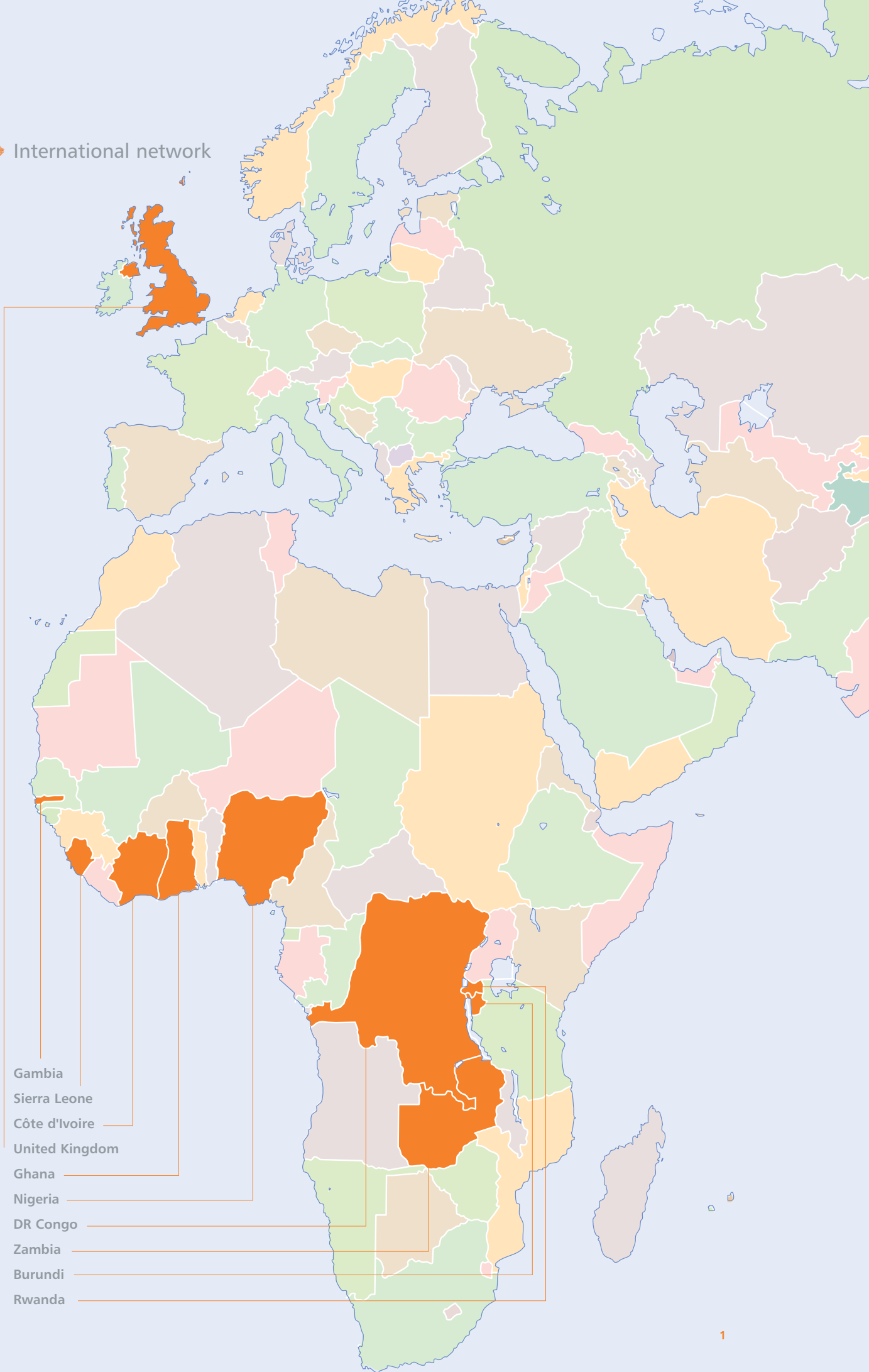


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International network





## Executive Summary

Corporate Social Responsibility (CSR) in Access Bank Plc cuts across everything that we do and everyone we deal with, from employees to regulators and from customers to the community. It represents our continued commitment to behave ethically and contribute to economic development while improving the quality of life of our workforce and their families as well as that of our local communities and society at large.

Access Bank Plc is a responsible business that understands the issues that matter to our stakeholders and we address these issues through our business processes, people and activities. We continually integrate responsible business practices into our corporate structures and decision making processes; while creating innovative and proactive solutions to societal and environmental challenges, as well as collaborating with both internal and external stakeholders to improve our performance.

We are irrevocably committed to engaging in sustainable development, that is, development that meets the needs of the present without compromising the ability of future generations to meet their own needs. CSR is therefore Access Bank's contribution to sustainable development.

To this extent, the concept of our CSR is not limited to support for our focus areas of Arts, Education, Environment, Health and Sports or a concern with welfare schemes and charity work. Access Bank is responsible at all times and in all activities, maintaining high standards of integrity in our methods and practices of doing business.

In 2008, we took our sustainability commitment a step further by establishing a CSR department, with responsibility for strategy and implementation of the Bank's CSR objectives and commitments. Since then, we have undergone a rigorous process to comprehensively review our CSR strategy and commenced the implementation of policies and procedures that align business growth with good corporate citizenship.

The strategy is predicated on two main thrusts:

- Corporate responsibility to stakeholders which includes investors and shareholders, business partners, clients, employees, community, media, civil society and government.
- Supporting society's important activities, which incorporate our focus areas of Arts, Education, Environment, Health and Sports.

Like everything we do, our approach to CSR is built on best practices. The Board of Directors have the highest level of governance oversight for the management of CSR in the Bank. The Board of Directors therefore approved the establishment of the Access Bank Corporate Social Responsibility Committee which consists of:

- Group Managing Director/Chief Executive Officer, who is also the Chairman of the Committee
- A Senior Independent Adviser
- Deputy Group Managing Director
- Executive Director, Investment Banking
- Group Head, General Resource Management
- Group Head, Wealth Management
- Head, Group Human Resources
- Head, Group Internal Audit
- Group Head, Total Quality Management
- Head, Regulatory Compliance and Reputational Risk
- Group Head, Corporate Communications and Brand Management
- Head, Corporate Social Responsibility, who also serves as the Secretary of the Committee

The role of the Senior Independent Adviser to the Corporate Social Responsibility Committee is to provide leadership support and guidance from a position of independence, to enable the Bank to benefit from best practices, mobilise leadership around issues of universal concern, gain increased access to relevant expertise and networks, and strengthen the recognition and awareness of the Bank's CSR commitment among relevant stakeholders. Considerations in the appointment of individuals for this role include integrity, global exposure,



experience and participation in initiatives that promote sustainable development.

The Senior Independent Adviser to the Corporate Social Responsibility Committee is Dr. Christopher Kolade, a former Chief Executive and Chairman of Cadbury Nigeria Plc. He was once the Nigerian High Commissioner to the United Kingdom and more recently a Lecturer in Corporate Governance and Human Resources Management at the Lagos Business School, Nigeria.

Dr. Kolade has promoted community peace building projects as a diplomat and as a volunteer. He has also promoted business integrity in Nigeria through his chairmanship of organisations such as The Convention on Business Integrity.

### About this Report

This Report covers the Fiscal Year 2008/2009, from April 1, 2008 to March 31, 2009 (FY '08). In developing this report, we have utilized relevant international standards and guidelines such as the AA1000 Assurance Standards and the Global Reporting Initiative (GRI) G3 Sustainability Reporting Guidelines - [www.globalreporting.org](http://www.globalreporting.org). A GRI context index is provided on pages 93-95.

Access Bank Plc is an Organizational Stakeholder of the GRI and supports the mission of the GRI to develop globally accepted sustainability reporting guidelines through a global, multi-stakeholder process. We selected the GRI Sustainability Guidelines for their general applicability and acceptance across industries. We believe that everyone will benefit from the generally accepted principles of measurement and comparison.

This is our first report using the GRI guidelines and its purpose is to provide stakeholders with accurate information on important sustainability issues and trends. It is a way of monitoring Access Bank's CSR activities by tracking and interpreting key indicators that are related to our operations. By reporting on these indicators,

stakeholders can be kept informed about the progress taking place and be encouraged to participate in the long-term strategies for sustainable development in Access Bank Plc.

The report focuses on Access Bank Plc's operations in Nigeria and makes reference to the Bank's operations in Congo, Cote d'Ivoire, Gambia, Ghana, Rwanda, Sierra Leone, UK and Zambia.

All facts and figures refer to the Group unless indicated otherwise. The report covers all activities implemented in Access Bank Plc Nigeria, but does not address the full range of material economic, environmental and social impacts of the Bank across its subsidiaries or by Joint Ventures not solely owned by Access Bank Plc.

This Corporate Social Responsibility Report covers issues of importance to both Access Bank Plc and our stakeholders including information on labour practices and decent work, anti-corruption, public policy, community interventions, responsible products and services, customer satisfaction and relations and partnerships for development. All the financial data provided in this report are in Naira – the official currency of Nigeria.

### Assurance of this Report

We engaged the services of Corporate Citizenship to provide independent third party assurance for the 2008 Access Bank Corporate Social Responsibility Report. The assurance statement is on pages 90-92.

The assurance and commentary on this report by Corporate Citizenship was done by considering the content and quality of this report in relation to its materiality, inclusiveness and responsiveness, in line with the AA1000 Assurance Standard (2008).

In the process of verification by Corporate Citizenship, interview sessions were conducted with several managers and heads of Strategic Business Units (SBUs) around the

Group and Country offices.

It is the first Corporate Social Responsibility Report of Access Bank Plc that is externally verified by an independent auditor.

### THE FUTURE...

Our sustainability commitments are also reflected in our plans for the future which include:

- Improve on the integration of Environmental, Social and Governance (ESG) considerations in our investment analysis and decision-making process.
- Grow business responsibility and sustainability awareness across the organisation.
- Continue world-class service delivery in all our various spheres of operation.
- Re-focus our social and community involvement.
- Broaden dialogue with stakeholders on sustainability-related issues.
- Continue to attract and retain best-in-class professionals by creating an engaging and inclusive work environment where people can make a difference both as individuals and as part of a team.

### Pictures opposite

#### Top row, left to right:

Afrotainment Drama Group at the World AIDS day event  
Grassroots Capacity Building Seminar on HIV/AIDS  
Access Bank employee engagement forum

#### Second row, left to right:

Guests at the Christmas carol concert  
Guests at Bonhams Art exhibition  
Children at the Christmas carol concert

#### Third row, left to right:

Adedamola and Cima of Access Bank presenting air conditioning systems to D.C. Ogo (retired Lt. Col.) founder, Arrows of God orphanage  
Students registering at the World AIDS day event  
Herbert Wigwe, DGMD Access Bank signing the call to action board on World AIDS Day

#### Fourth row, left to right:

Representative of the Oba of Lagos signing the call to action board on World AIDS Day  
Viewers at Bonhams Art exhibition  
Guests having refreshment at the Nigerian Stock Exchange National Essay Competition event

#### Fifth row, left to right:

Cross section of participants at the Gender Empowerment workshop in Abuja  
Riders at the 5th Chucker event  
Art house exhibition

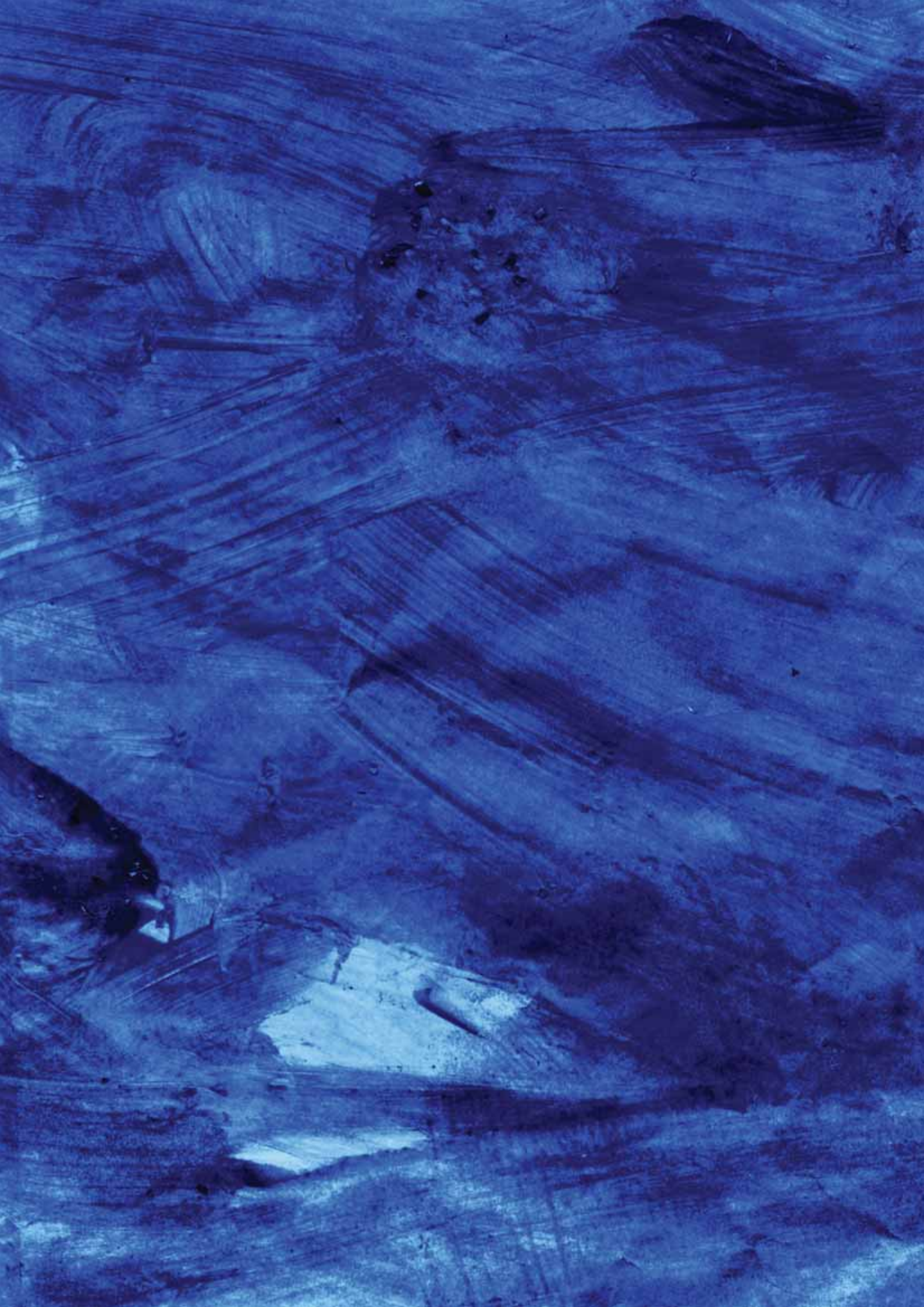
#### Bottom:

Employee Visit to the Light of Hope Orphanage











About Access Bank







## Group Chairman's Statement



The fundamental consideration for our shareholders in fully understanding why the Bank must be sustainable is that no business will survive in the long-term unless it maintains the highest standards of governance and ethics, considers its operating community, delivers consistent

value to customers, and mitigates its overall impact on the environment.

Access Bank Plc aspires to become Africa's Bank of global best practice. This involves bringing all issues relating to governance, social performance and the environment together into our business structure and maintaining the long-term growth of a successful business for the benefit of our stakeholders.

The worldwide economic crisis presents Access Bank and our customers with unprecedented challenges. These unstable times serve to underscore the importance of responsible business practices. In light of this, we have adopted a stakeholder-based approach to identifying the social and environmental risks and opportunities for our business.

In these tough times, as we focus on conserving cash and reducing costs to meet our commitments to our stakeholders, we are also reaffirming our commitment to our core values. These help ensure that we live by the highest standards of ethics; protect the health and safety of our people; preserve the well-being of the environment and natural resources; strive to grow as an inclusionary, high-performance workplace; and make meaningful contributions to the communities where we work and live.

Our foundation of governance and ethical behaviour helps Access Bank set high business standards and ensures that the Bank lives up to these high standards. The Bank's ethical leadership involves inspiring and leading other organizations to become more responsible. We have demonstrated this in various ways including building regulatory capacity; engaging in anti-money laundering alliances and organising industry seminars. The annual Access Bank seminar on the outlook for Foreign Exchange is an example which provides stakeholders in the market an opportunity to appraise recent global developments and the effects on domestic activities. It also creates an avenue for concerned parties to discuss emerging opportunities and trends in the local and international capital markets.



By supporting society's important activities, it is our responsibility to constantly, selectively and effectively respond to the needs of our society as we execute community investment initiatives while encouraging members of staff to volunteer their time and energy to local charitable causes and initiatives.

During the year under review, we instituted an employee volunteering policy which guides employee community activities. We also took a bold step in reducing our carbon-emissions, energy consumption and waste.

In 2009, we will be engaging in various initiatives to improve on our current environmental, social and governance performance across the board. One of the key steps we will be taking is ascertaining our environmental footprint which will help determine our first set of reduction targets for energy, water, waste and carbon emissions.

Access Bank is also committed to creating a work environment where people can make a difference both as individuals and as part of a team. The engaging, inclusive work environment of the Bank shall help attract, engage and retain talented employees while enabling them to achieve their full potential.

We shall continue to treat our customers fairly, with openness and transparency and ensure that our marketing practices are such that they enable us to focus on building and maintaining sustainable, long-term relationships with our customers.

Access Bank is engaging in responsible business practices across our different areas of operations but we know that this is a long-term commitment; therefore we will continue to improve on our performance across financial and non-financial indicators, over time.

In line with this, in 2009, Access Bank Plc will continue to work with customers, shareholders, employees and partners to explore the ways in which we can handle our

various challenges and meet our sustainability commitments.



**Gbenga Oyebo (MFR)**

Chairman



## Statement from the Group Managing Director / Chief Executive Officer



Financial institutions have a strong impact on business behaviour and therefore should be at the forefront of promoting responsible business practice. This is exactly what Access Bank seeks to do at all times and is reflected in our high level of ethical behaviour which is fair, transparent and responsible.

In the year under review, we have worked to strengthen the foundations of our CSR for the long-term sustainability and value of our business. We increasingly emphasize the role of intangible factors, which are not captured by traditional financial indicators and are committed to sustainable principles which remain a fundamental part of our Bank's culture.

Reputed as Africa's Bank of Best Practice, we strive to be "a light for others to follow," and are committed to being a leader and an advocate for ethical business engagement within and outside the financial services industry. Our business ethics go beyond mere compliance and influence our corporate principles and decision-making, strengthening our employee commitment, corporate reputation and financial performance.

In the period under review, we established a fully operational Corporate Social Responsibility Department, and reviewed our CSR strategy as first steps in integrating CSR in all our practices. This has involved a renewed focus on the products and services we provide and the investments we make in local communities to ensure that they adhere to the high standards that we set.

Our sustainability approach has been further reinforced as our leadership team sets the tone. The Board of Directors has the highest level of governance oversight for our CSR strategy and programmes.

We recognise the significant value that our non-financial performance can contribute to creating long-term sustainable value. We look forward, therefore, to finding better ways to engage our people and to working with our stakeholders to find solutions to key governance, social and environmental issues where we, as a financial services provider, can make a difference. This includes tackling issues as diverse as developing innovative business solutions to social and environmental challenges.

As leaders in ethical business practices, Access Bank appreciates the essence of communicating our good business practice and sharing our good practice with other organizations. One of the many ways we are committed to doing this is through this medium, our Corporate Social Responsibility Report.

This report has therefore been prepared in accordance with the Global Reporting Initiative 2006 Sustainability Reporting Guidelines. It represents a balanced and reasonable presentation of our economic, environmental and social performance. It records the efforts of our people and our performance across a range of areas including governance, stakeholder engagement, environment and social aspects such as customer service, workplace practices and corporate community investment.

As a knowledge-based organisation, we constantly seek new opportunities for improvement. While we have made modest efforts at articulating our sustainability performance in this report, we are open to suggestions that will enhance our future endeavours.

Aigboje Aig-Imoukhuede  
Group Managing Director/CEO



## About Access Bank Plc

Access Bank Plc, reputed as Africa's Bank of Best Practice, is Nigeria's fastest growing Bank with consistent triple digit growth in all key performance indicators over the past six years. The Bank has nine foreign and three local subsidiaries namely The Access Bank UK Limited, FinBank Burundi, Access Bank (R.D. Congo), Omni Finance Bank, Cote d'Ivoire, Access Bank (Gambia) Limited, Access Bank (Ghana) Limited, Access Bank Rwanda, Access Bank (Sierra Leone) Limited, Access Bank Zambia Limited, United Securities Limited, Access Investment and Securities Limited and Access Homes and Mortgages Limited. It also has one associated company, Marina Securities Limited.

As an emerging leader in Africa, Access Bank seeks not only to rank amongst the leading Nigerian banking groups by 2012 but also to become a major catalyst for growth across the African continent.

The Bank has been at the forefront of economic diplomacy, cultivating deep strategic relationships with international financial institutions who seek to do business with Nigeria such as the International Finance Corporation, Netherlands FMO, European International Bank and United States Export-Import Bank.

Access Bank conducts business on the basis of uncompromising ethical principles; develops personnel to realize their potentials through continuous learning; builds trust at all levels of stakeholder interaction; is passionate about maintaining and deepening customer relationships however demanding the process may be; fosters and engenders teamwork required to sustain a multinational business and; leverages resources towards global excellence.

At Access Bank, corporate responsibility and sustainability is integrated in our structures and processes whilst we maintain a sustained and disciplined focus on issues directly related to our core business and context of operations.

Access Bank is one of the select Nigerian banks where major international development finance institutions have equity stakes.

### 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 VALUES

- 1 **Excellence** – We strive to attain and exceed the highest possible standards through our passionate and painstaking attention to detail.
- 2 **Ethics** – Our operations are transparent and always comply with regulations, while decisions are based purely on business interest.
- 3 **Trust** – We have total confidence in one another. We will 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.
- 4 **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.
- 5 **Passion for customers** – Customers always come first. We develop a deep understanding of our customers, approaching them with a positive 'can do' attitude and responding creatively to their needs.
- 6 **Continuous learning** – We are dedicated to continuous growth and career development. This principle is applied at all levels and across all functions.



## BRAND DRIVER

Quest for Excellence

## VALUE CHAIN MODEL – HIGHLY DIFFERENTIATED

Access Bank has a unique and highly differentiated Value Chain Model (VCM) which forms the foundation for delivering the strategy of the Bank. The VCM is based on a deep understanding of our customers' business in order to provide products and services tailored to meet their needs.

Our corporate strategy is hinged on a clear value proposition to provide premium financial services to all our clients and stakeholders. The essence of the VCM as a strategy is to maintain closer ties with all existing customers and harness prospects from existing customers' networks.

The model necessitates that the Bank maintains a presence in every facet of our customers' businesses including ancillary business; ensuring the Bank increases its market share of her customer's businesses.

The VCM also ensures that there is interdependence and linkages between the various Strategic Business Units (SBUs) of the Bank, for example; Institutional Banking will leverage product leadership and customer intimacy to become a significant player in the business activities of the corporate sector of the economy with a focus on large corporate clients. It will then explore opportunities in the value chain of the large corporates and their subsidiaries for the commercial and the retail banking divisions.

The VCM has been successfully implemented in some chosen sectors of the market such as telecommunications.

## MANAGEMENT APPROACH AND MATERIALITY

The Access Bank approach to CSR is predicated on best practices and founded on a clear objective. We appreciate the fact that businesses can do well by doing good and this is the driver behind the design and integration of our CSR strategy.

The foundations of our CSR strategy are governance and ethics, and these influence our corporate decision making, brand image and employee recruitment and retention. As a result of this, our practices in the areas of community investment, human resources, supplier relations and customer relations naturally align with best practice and reflect our values.

Taking into account the nature of our business operations and the realities of our various operating environments, coupled with emerging business responsibility and sustainability issues in the global arena, we have effectively crafted a framework that will help deliver the Group's CSR goals in the mid-term and long-term. In applying this framework and delivering on our CSR commitments, we live our values.

In summary, the CSR approach in Access Bank is:

- Built on best practice
- Founded on a clear CSR objective
- Driven by impact potential
- Defines key focus areas of concentration
- Guided by a set of principles
- Managed by a governance structure
- Funded by 1% of the Bank's PBT
- Documented and reported as a Corporate Social Responsibility Report in print and electronic format

Access Bank shall leverage partnerships in the achievement of our CSR commitments. We shall report our CSR initiatives and engage an external auditor to review the authenticity and impact of our actions.

**ACCESS BANK ACROSS THE GLOBE**

**Access Bank Plc has business operations in sub-Saharan Africa and the United Kingdom, with the Group head office in Nigeria.**

**GROUP HEAD OFFICE**

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### OWNERSHIP AND LEGAL FORM

Access Bank was incorporated as a Private Limited Liability Company on February 8, 1989 and commenced business on May 11, 1989. The Bank was converted to a Public limited company (Plc) on March 24, 1998 and its shares were listed on the Nigerian Stock Exchange on November 18, 1998. Access Bank was issued a universal banking license by the Central Bank of Nigeria on February 2, 2001.

The principal activity of the Bank continues to be the provision of money market activities, corporate and retail banking, granting of loans and advances, equipment leasing, corporate finance and foreign exchange operations.

Access Bank Plc has both individual and institutional shareholders. The Bank's shareholders and shareholding for the period under review is analysed below:

| Range                | Number of Shareholders | % of Shareholders | Number of Holding     | % of Shareholding |
|----------------------|------------------------|-------------------|-----------------------|-------------------|
| 1-1,000              | 126,021                | 27.78             | 113,241,586           | 0.70              |
| 1,001-5,000          | 180,879                | 39.86             | 476,462,613           | 2.94              |
| 5,001-10,000         | 62,295                 | 13.73             | 453,043,123           | 2.79              |
| 10,001-50,000        | 61,188                 | 13.49             | 1,382,916,471         | 8.53              |
| 50,001- 100,000      | 12,005                 | 2.65              | 835,657,555           | 5.15              |
| 100,001-500,000      | 9,533                  | 2.10              | 1,765,994,698         | 10.89             |
| 500,001-1,000,000    | 851                    | 0.19              | 591,768,215           | 3.65              |
| 1,000,001-5,000,000  | 678                    | 0.15              | 1,385,795,330         | 8.55              |
| 5,000,001-10,000,000 | 100                    | 0.02              | 738,315,205           | 4.55              |
| 10,000,001 and above | 140                    | 0.03              | 8,471,063,641         | 52.25             |
|                      | <b>453,690</b>         | <b>100.00</b>     | <b>16,214,258,437</b> | <b>100.00</b>     |

The shareholding of the following company in the Bank, in which some Directors held interest as at 31 March 2009 is as follows:

| Shareholder             | Directors              | 31 March 2009          |                | 31 March 2008          |                |
|-------------------------|------------------------|------------------------|----------------|------------------------|----------------|
|                         |                        | Numbers of Shares held | % Shareholding | Numbers of Shares held | % Shareholding |
| United Alliance Limited | Aigboje Aig-Imoukhuede | 806,433,902            | 9.95%          | 600,577,685            | 7.44%          |
| United Alliance Limited | Herbert Wigwe          | 806,433,902            |                | 600,577,685            |                |

Except for the above, no individual shareholder held up to 5% of the issued share capital as at 31 March 2009.

Access Bank and its subsidiaries are audited by KPMG.

## EMPLOYEES

The total workforce of the Access Bank Group as at March 31, 2009 is 5,077. Of this figure, the total workforce in the Group Headquarters, Nigeria, stood at 4,343 while the total workforce in our international offices is 734. The workforce in Nigeria is made up of 1438 banking staff and 2905 support staff.

### NIGERIA: Staff Composition by Grade Band and Geographical Distribution

|                             | Lagos       | Abuja      | S/West     | S/South    | S/East     | N/West     | N/East     | N/Central  | Total       |
|-----------------------------|-------------|------------|------------|------------|------------|------------|------------|------------|-------------|
| <b>Officer</b>              | 711         | 83         | 50         | 55         | 125        | 37         | 21         | 35         | 1,117       |
| <b>Mid - Management</b>     | 101         | 5          | 5          | 4          | 21         | 1          | 1          | 4          | 142         |
| <b>Management</b>           | 84          | 6          | 1          | 2          | 8          | 3          | 0          | 0          | 104         |
| <b>Top Management</b>       | 43          | 2          | 1          | 2          | 1          | 2          | 2          | 1          | 54          |
| <b>Executive Management</b> | 6           |            |            |            |            |            |            |            | 6           |
| <b>Support Staff**</b>      | 1571        | 189        | 223        | 168        | 401        | 153        | 128        | 87         | 2920        |
| <b>Total</b>                | <b>2516</b> | <b>285</b> | <b>280</b> | <b>231</b> | <b>556</b> | <b>196</b> | <b>152</b> | <b>127</b> | <b>4343</b> |

\*\*Support staff are staff that occupy outsourced functions within the Bank.

The Bank's workforce in Nigeria is distributed as detailed below:

- Officer Cadre (Senior Banking Officers and below) - 78%
- Mid – Management ( Assistant Managers – Deputy Managers) - 10%
- Mgt ( Managers – Senior Managers) - 8%
- Top management (Assistant General Managers – General Manager) - 4%

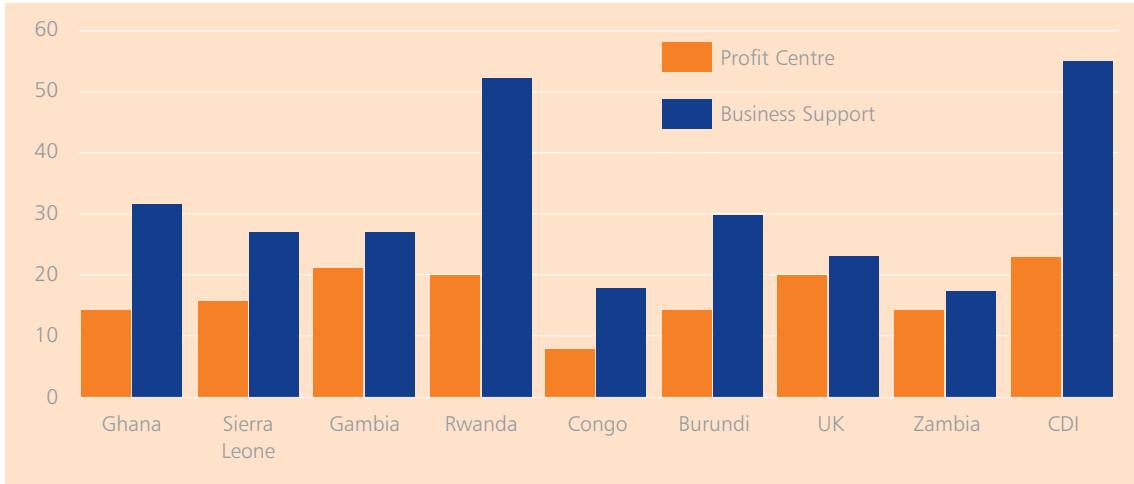
Out of the total staff number in Nigeria:

- 58% are located in Lagos
- 12.8% are located in the South-east region
- 6.56% are located in Abuja

The total workforce of Access Bank in other countries is 734 and includes employees in Ghana, Sierra Leone, Gambia, Rwanda, Congo, Burundi, UK, Zambia and Cote d'Ivoire, as analysed in the bar chart on the next page.

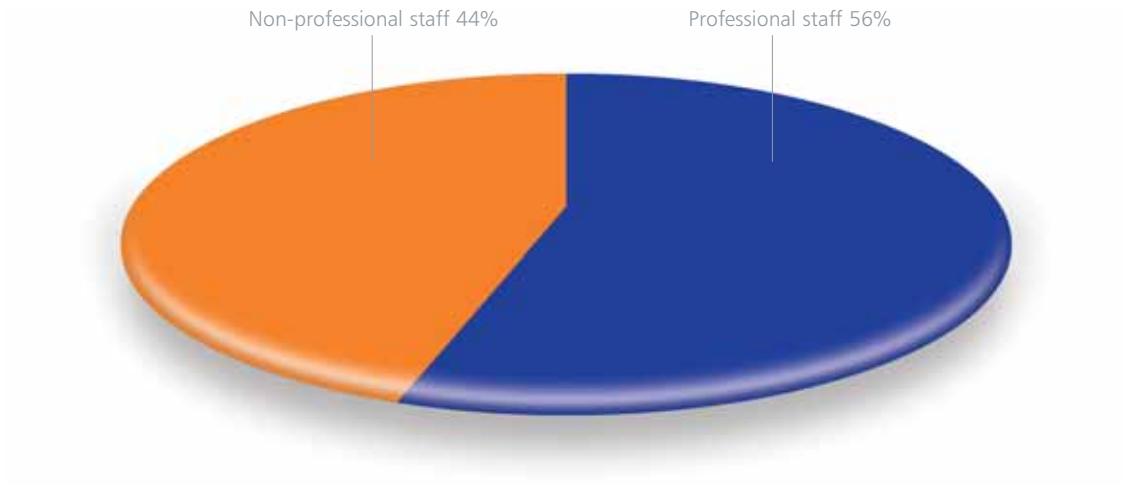


**Access Bank International - staff composition by function**



The 734 Access Bank employees in our international offices comprise of 56% Professional staff and 44% Non-Professional staff.

**Access Bank International staff composition**



**DISENGAGEMENTS**

A total of 267 staff were disengaged from the Bank during the period under review. Of this number, two members of staff were dismissed while four employee’s appointments were terminated as follows:

- Dismissed for fraudulent withdrawal of money for personal use and fraudulent diversion of customer’s funds
- Appointment terminated for unprofessional conduct

The attrition rate for the period stood at 4%. 193 male staff and 74 female staff left the Bank’s employment.

46% of attrition was by staff within the age bracket 31 – 35 years. Full details of the attrition level by age group are provided below:

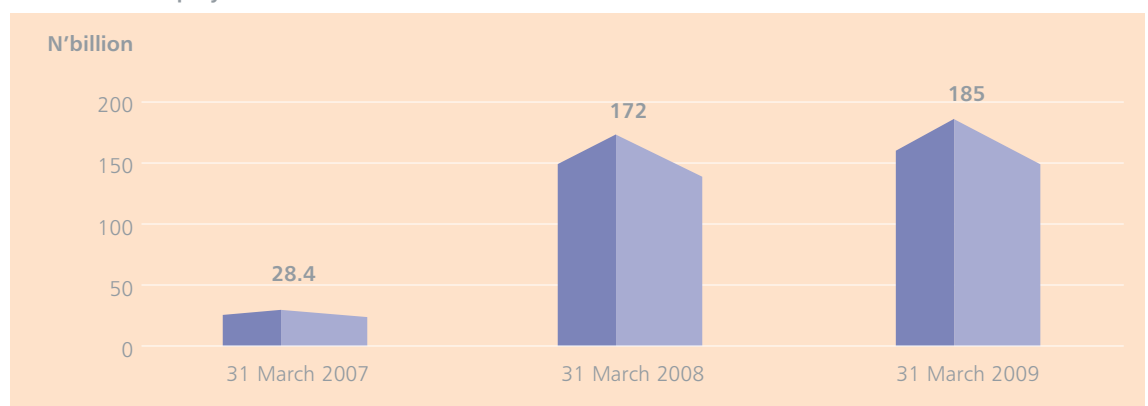
| Age Group         | < 30 yrs | 31-35yrs | 35-40yrs | 40-45 yrs | > 45 yrs |
|-------------------|----------|----------|----------|-----------|----------|
| No of Resignation | 58       | 124      | 63       | 17        | 5        |

### NET PROFIT

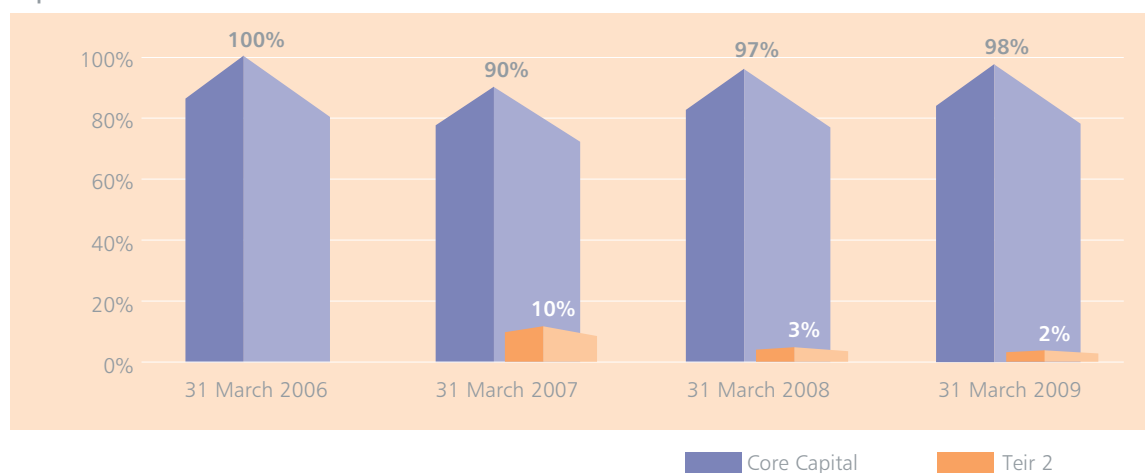
| 2009              | GROUP N'000 | BANK N'000 |
|-------------------|-------------|------------|
| Profit Before Tax | 26,185,429  | 28,105,815 |
| Profit After Tax  | 20,814,216  | 22,885,794 |

### TOTAL CAPITALIZATION – DEBT AND EQUITY

#### Shareholders' Equity



#### Capital Structure Mix





## Value Added Statement

For the year ended 31 March 2009

| Group                                                                    | 2009              |            | 2008              |            |
|--------------------------------------------------------------------------|-------------------|------------|-------------------|------------|
|                                                                          | N'000             | %          | N'000             | %          |
| Gross earnings                                                           | 109,341,056       |            | 57,999,338        |            |
| Interest expense:                                                        |                   |            |                   |            |
| - Local                                                                  | (32,359,724)      |            | (11,044,965)      |            |
| - Foreign                                                                | (3,040,102)       |            | (422,857)         |            |
|                                                                          | <b>73,941,230</b> |            | <b>46,531,516</b> |            |
| Group's share of associate's loss                                        | 505,547           |            | -                 |            |
| Loan loss expense                                                        | (7,972,887)       |            | (3,528,889)       |            |
| Allowance for other assets<br>and doubtful bank balances                 | (469,241)         |            | (368,539)         |            |
| Bought-in materials and services                                         |                   |            |                   |            |
| - Local                                                                  | (22,183,843)      |            | (13,864,903)      |            |
| - Foreign                                                                | (606,419)         |            | (448,015)         |            |
| Value added                                                              | 43,214,387        | 100        | 28,321,170        | 100        |
| <b>Distribution of value added</b>                                       |                   |            |                   |            |
| <i>To employees:</i>                                                     |                   |            |                   |            |
| Employee cost                                                            | 10,936,463        | 25         | 4,117,185         | 15         |
| <i>To government:</i>                                                    |                   |            |                   |            |
| Government as taxes                                                      | 5,371,213         | 12         | 2,992,581         | 10         |
| <i>To providers of finance:</i>                                          |                   |            |                   |            |
| Interest on borrowings                                                   | 2,134,341         | 5          | 3,178,402         | 11         |
| <i>Retained in the business:</i>                                         |                   |            |                   |            |
| For replacement of fixed assets<br>and equipment on lease (depreciation) | 3,958,153         | 9          | 2,179,901         | 8          |
| To pay proposed dividend                                                 | 11,349,981        | 26         | 10,492,626        | 37         |
| To augment reserve                                                       | 9,464,236         | 23         | 5,360,475         | 19         |
|                                                                          | <b>43,214,387</b> | <b>100</b> | <b>28,321,170</b> | <b>100</b> |





## Value Added Statement

For the year ended 31 March 2009

| Bank                                                                     | 2009              |            | 2008              |            |
|--------------------------------------------------------------------------|-------------------|------------|-------------------|------------|
|                                                                          | N'000             | %          | N'000             | %          |
| Gross earnings                                                           | 104,494,981       |            | 57,627,098        |            |
| Interest expense:                                                        |                   |            |                   |            |
| - Local                                                                  | (32,359,725)      |            | (11,044,965)      |            |
| - Foreign                                                                | (1,926,302)       |            | (365,492)         |            |
|                                                                          | <b>70,208,954</b> |            | <b>46,216,641</b> |            |
| Loan loss expense                                                        | (7,350,557)       |            | (3,515,397)       |            |
| Allowance for other assets<br>and doubtful bank balances                 | (450,683)         |            | (368,539)         |            |
| Bought-in materials and services                                         |                   |            |                   |            |
| - Local                                                                  | (19,210,840)      |            | (13,482,755)      |            |
| - Foreign                                                                | (606,419)         |            | (448,015)         |            |
| Value added                                                              | 42,590,455        | 100        | 28,401,935        | 100        |
| <b>Distribution of value added</b>                                       |                   |            |                   |            |
| <i>To employees:</i>                                                     |                   |            |                   |            |
| Employee cost                                                            | 9,086,778         | 21         | 4,048,316         | 14         |
| <i>To government:</i>                                                    |                   |            |                   |            |
| Government as taxes                                                      | 5,220,021         | 12         | 2,985,642         | 10         |
| <i>To providers of finance:</i>                                          |                   |            |                   |            |
| Interest on borrowings                                                   | 2,134,341         | 5          | 3,178,402         | 11         |
| <i>Retained in the business:</i>                                         |                   |            |                   |            |
| For replacement of fixed assets<br>and equipment on lease (depreciation) | 3,263,521         | 8          | 2,133,111         | 8          |
| To pay proposed dividend                                                 | 11,349,981        | 27         | 10,492,626        | 37         |
| To augment reserve                                                       | 11,535,813        | 27         | 5,563,838         | 20         |
|                                                                          | <b>42,590,455</b> | <b>100</b> | <b>28,401,935</b> | <b>100</b> |

## DISTRIBUTION OF ECONOMIC BENEFIT

The benefit of wealth created by the Bank over the last four years, was distributed as follows:

### DISTRIBUTION OF ECONOMIC BENEFIT N'000

|                                                  | 2009       | 2008       | 2007      | 2006      |
|--------------------------------------------------|------------|------------|-----------|-----------|
| STAKEHOLDERS                                     | N'000      | N'000      | N'000     | N'000     |
| COMMUNITIES AND ENVIRONMENT                      | 322,149    | 160,856    | 45,362    | 7,050     |
| EMPLOYEES (REMUNERATIONS)                        | 10,936,463 | 4,048,316  | 1,845,610 | 1,138,919 |
| GOVERNMENTS (TAXATION)                           | 5,371,213  | 2,985,642  | 1,959,726 | 382,300   |
| SUPPLIERS (PROCUREMENT AND PREMISES)             | 22,790,262 | 14,312,918 | 9,373,639 | 4,506,461 |
| SHAREHOLDERS (DIVIDENDS FOR THE PERIOD PROPOSED) | 11,349,981 | 10,492,626 | 2,791,253 | -         |

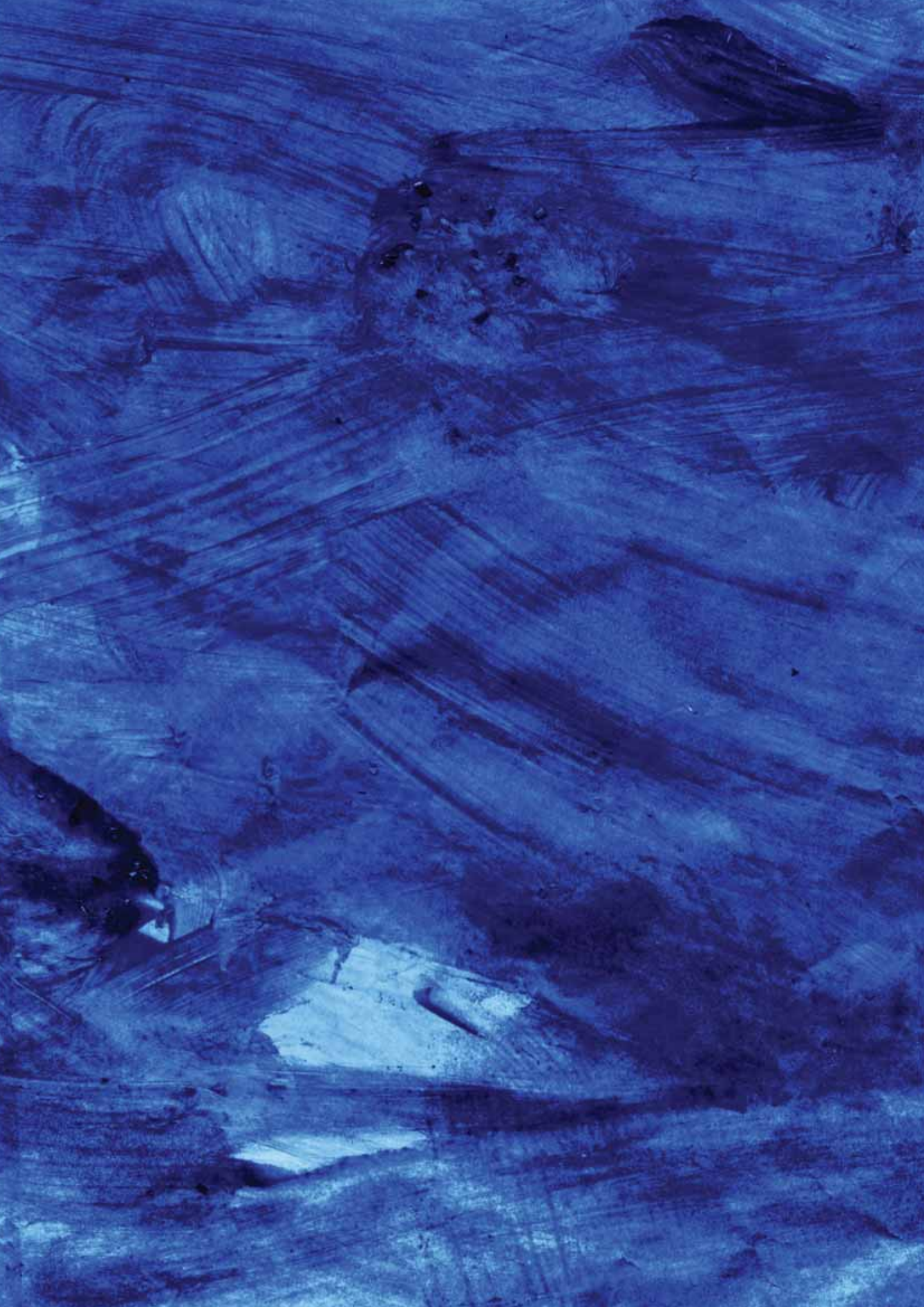
### Awards in the 2008 Financial Year

- Awarded **“Brand of the Year”** by ThisDay Annual Awards.
- April 2008 – Won the **“Best Gender Responsive Bank”** at the Nigerian Bankers’ Awards.
- May 2008 – Won the **“Auto Finance Bank of the Year 2007”** at the third Nigeria Auto Awards.
- September 2008 – Awarded **“Best Telecoms Financing Bank of the Year”** Nigerian Telecoms Award 2008.
- October 2008 – Won the **“Most Innovative Bank”** Award at the Global Banking Alliance for women summit in London.
- November 2008 – Emerged winner of the International Finance Corporation’s (IFC) Award for the **“Best Global Trade Finance Bank”**.
- February 2009 – Management Review Limited **“Award for Enterprise Transformation”** in recognition of the management’s ability to resuscitate a near collapsed institution and grow it into a high flying bank.
- March 2009 – Nominated for the Financial Times Sustainable Banking Awards, in the **“Emerging Markets Sustainable Bank of the Year”** category. Our entry was selected from a total of 165 entries received from 117 institutions across 42 countries.
- **Most Professional Money Market Dealer Bank:** Due to Access Bank’s cautious attitude in handling business transactions and dealing with stakeholders, the Bank has consistently won the monthly most professional Bank in Foreign Exchange by the Financial Market Dealers Association (FX Working Group) over the past two years.
- **Commendation for developing the Anti-Money Laundering (AML) Solution:** Access Bank was commended by the Chairman of the Economic and Financial Crimes Commission (EFCC) for pioneering the deployment of an AML solution in Nigeria. This was a major milestone in the implementation of the Nigerian AML/ Countering of Financing of Terrorism (CFT) programme.



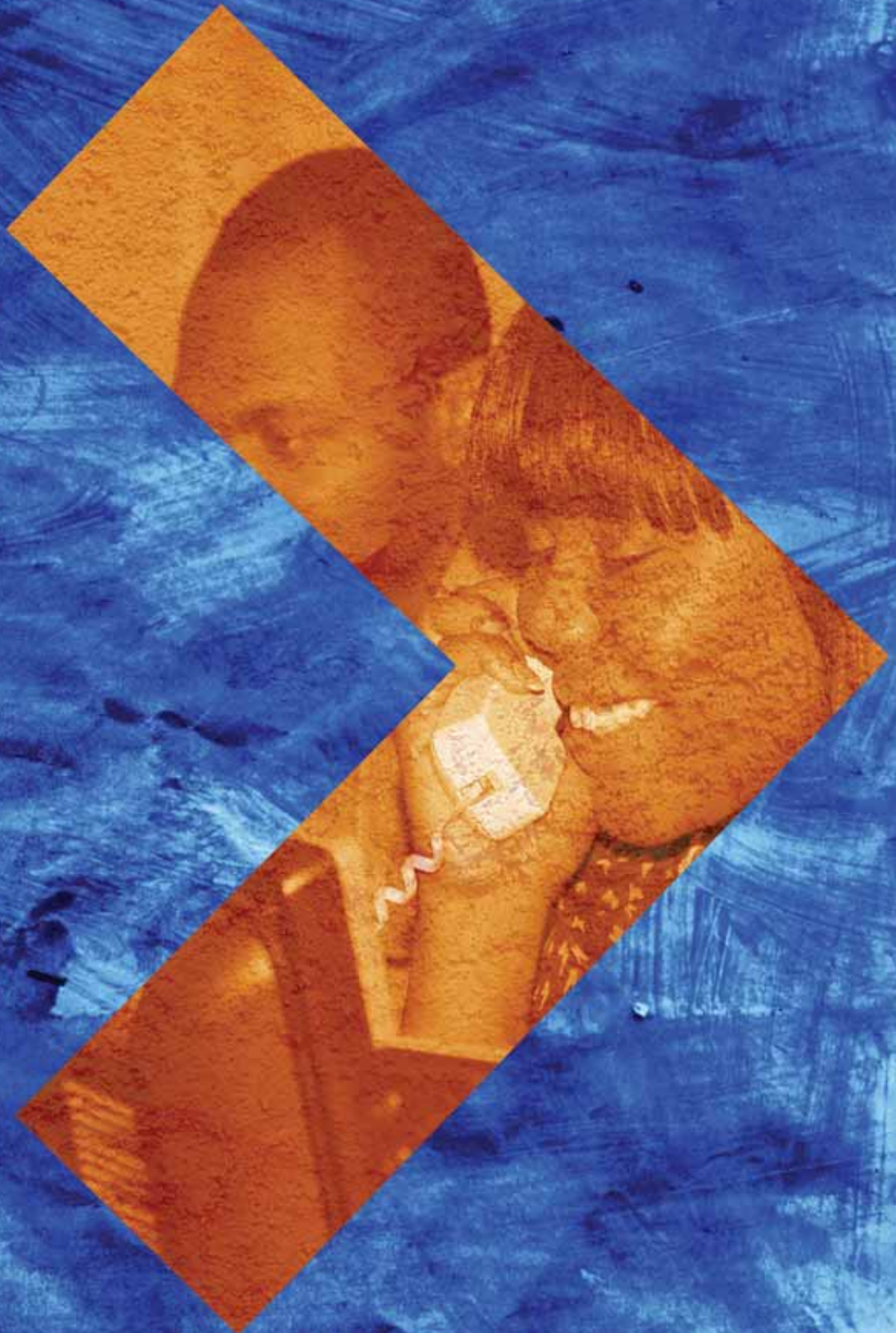
The AML solution typically mitigates compliance risks, enhances the fraud detection capabilities of financial institutions and facilitates the identification of unusual customer transactions. It has been proven by the Association of Certified Anti Money Laundering Specialists (ACAMS) to give financial sector operators a competitive edge in the marketplace.







# The Access Way







## Stakeholder Engagement

Access Bank Plc is aware of the importance of continuous dialogue with our various stakeholder groups. We continually engage in discussions and interaction with our stakeholders on a formal and informal basis in order to strengthen our relationships and improve our business performance.

Our engagement with stakeholders is open, transparent and constructive, providing the opportunity for our various stakeholders to share their views, and for us to understand the expectations of our stakeholders in building a sustainable business.

In recognition of the importance of stakeholders to our operations and continued existence, Access Bank has consciously interacted and engaged with different stakeholders groups in a manner that facilitates mutual understanding and benefits.



Gbenga Oyebo, Chairman Access Bank addressing shareholders at AGM



Cross section of stakeholders at FX Seminar

| STAKEHOLDER                      | METHOD OF INTERACTION                                                                                                                                                                                                                                                                                                                                                      | REASONS FOR AND BENEFITS OF INTERACTION                                                                                                                                                                                                                                                                                                                                                                                  |
|----------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Shareholders and analysts</b> | Investor relations fora (international & local); Annual General Meetings and other meetings; quarterly conference calls; analyst briefings (Facts behind the figures event); 'Investors' Digest' bulletin publication; website publications; shareholder association meetings; ongoing communication with shareholders & analysts; feedback reports from conference calls. | <p>Disseminate timely and accurate information to current and future shareholders and analysts.</p> <p>Enhance communication lines between the Bank and our esteemed shareholders and analysts.</p> <p>Position Access Bank as Nigeria's 'Bank of Best Practices' and a sound investment choice.</p> <p>Enhance liquidity in the Bank's shares.</p> <p>Maintain a loyal group of investing supporters and believers.</p> |
| <b>Regulatory bodies</b>         | Continuous meetings; mutual cooperation; consultations and statutory reporting.                                                                                                                                                                                                                                                                                            | Maintain good relationships with the regulators and ensure compliance with their various statutory requirements.                                                                                                                                                                                                                                                                                                         |
| <b>Suppliers</b>                 | Quarterly supplier's forum; on-going communication with suppliers; bi-annual reviews.                                                                                                                                                                                                                                                                                      | Maintain a pool of 'responsible' suppliers and integrate feedback from the interactive sessions into our business processes, where necessary.                                                                                                                                                                                                                                                                            |



|                                         |                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Media</b>                            | Periodic interactive sessions; sponsorships; interaction on an on-going basis.                                                                                                                      | Facilitate a proactive engagement process and respond to issues raised.<br><br>Build productive relationships between the Bank and individual media houses.<br><br>Create a platform for sincere feedback and opinion on the Bank's activities.                                                                                                                                                                                                                                                                                |
| <b>Employees</b>                        | Employee satisfaction survey; on-going communication; retreats; staff bulletin; visioning sessions; Thank God Its Friday (TGIF); team bonding and building sessions; team meetings; group meetings. | Create an engaging and inclusive work environment.<br><br>Attract and retain best-in-class professionals.<br><br>Enhance vertical and horizontal communication between top management and other levels of employees.<br><br>Understand and respond to employee concerns and issues.<br><br>Improve employee productivity.<br><br>Provide employees with clarity of roles and required skills for their different functions.<br><br>Enhance staff understanding of the Bank's corporate philosophy and expectations from staff. |
| <b>Customers</b>                        | On-going communication; customer ombudsman; customer contact centre; website; mails; customer surveys; customer hotline; customer forum.                                                            | Customer satisfaction and loyalty; timely identification of customer needs; prompt dispute resolution; improved services; increased profitability.                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Business Partners</b>                | Membership of industry associations and/or bodies and strategic partnerships.                                                                                                                       | Contribute to the decision-making process on key industry issues; continuous learning and benchmarking.                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Community / NGOs</b>                 | Continuous interaction with various not-for-profit organisations; employee volunteering and CSR report.                                                                                             | Create awareness and communicate Access Bank's involvement in the community as a good corporate citizen; understand the needs of the community and respond proactively but selectively to them.                                                                                                                                                                                                                                                                                                                                |
| <b>Environment / Environmental NGOs</b> | Environmental partnerships with local and international organisations; ensuring customers, where necessary, undertake environmental impact assessments.                                             | Ensure that Access Bank operates in an environmentally-friendly manner and supports other organisations in efforts aimed at environmental sustainability.                                                                                                                                                                                                                                                                                                                                                                      |

## RESPONDING TO STAKEHOLDERS

Stakeholder engagement is an on-going process in Access Bank and we continually seek to understand the issues that are important to our stakeholders, and respond to them. Our numerous interactions with our shareholders, analysts, regulatory bodies, suppliers, media, employees, customers, business partners, communities, NGOs, charities and government agencies, have contributed to the sustainability of the Bank.

Access Bank is taking the lead in increased transparency and enhanced disclosure levels of financials in Nigeria. In addition, we are the first Bank to establish a Customer Ombudsman department in the country and have entered into various alliances for business sustainability and societal development. We have also embarked on steps to improve our environmental, social and governance performance.



A shareholder participating at the 19th AGM



Cross section of employees at the Access Bank visioning session



Cross section of stakeholders at the 'facts behind the figures' forum



Cross section of stakeholders at the FX seminar



Obeahon Ohiwerei, ED CCBG, leading staff in commitment to the Bank's vision



## Governance and Ethics

**At Access Bank, our governance and ethical behaviour is the foundation of everything we do. We recognise that responsible business operations are fundamental to our long-term success and our ethical business engagements have assisted in engendering good workplace management, marketplace responsibility, community engagement, environmental stewardship and sustained financial performance.**

Our CSR agenda is established at the Board level and emphasizes our commitment to ensuring our businesses operate in a sustainable manner. This agenda ties CSR directly to the Bank's senior management and Board of Directors who bear responsibility for overall business strategy, practices and policies.

We do everything possible to ensure that every aspect of the Access Bank business conforms to the highest standards of ethical behaviour. The Bank therefore, combats corruption in all our countries of operation, especially geographical areas prone to corruption; refrains from aggressive tax-avoidance procedures and pays our fair share of taxes in line with the intent of the relevant tax-regulators.

Some of the standards we have adopted are ahead of local legislation and we are committed to playing an active part, working with government, industry and concerned organizations in finding longer term solutions to ethical challenges.

### Operational structure of Access Bank Plc

Access Bank remains committed to improving stakeholder value by implementing on-going initiatives and best

practices for the benefit of all stakeholders. Over the years the Bank has acquired a strong track record in corporate governance which is underpinned by the Bank's core values of excellence, ethics, trust, teamwork, passion for customers and continuous learning.

In the last twelve months, we have continued to improve our corporate governance environment by synthesizing the Bank's existing governance policies with the latest consensus on best corporate governance practices.

The Code of Corporate Governance for Banks in Nigeria Post Consolidation issued by the Central Bank of Nigeria; the Securities and Exchange Commission's Code of Best Practice and Access Bank's Principles of Corporate Governance collectively provide the basis for promoting corporate governance in the Bank.

### Governance structure of Access Bank Plc

#### Shareholders' meeting

The shareholders remain the highest decision-making body of Access Bank, subject to the provisions of the Memorandum and Articles of Association of the Bank, and any other applicable legislation. At the Annual General Meeting (AGM), decisions affecting the strategic direction of the Bank are taken through a fair and transparent process. Attendance at the AGM is open to shareholders, or their proxies. Proceedings at such meetings are usually monitored by members of the press, representatives of the Nigerian Stock Exchange, Central Bank of Nigeria and Securities and Exchange Commission. An Extraordinary General Meeting may be convened at the request of the Board or Shareholders holding not less than 10% of the Bank's paid up capital.





### **The Board: composition and role**

The Board is comprised of fourteen members, including the Chairman, Group Managing Director/CEO; Group Deputy Managing Director, four Executive Directors and seven Non-Executive Directors. The positions of Chairman and Managing Director remain separated. The Board has a strong mix of Independent and Non-Executive Directors with no shadow or alternate Directors, which ensures that independent thought is brought to bear on decisions.

The Board is responsible for ensuring the creation and delivery of sustainable value to the Bank's stakeholders through its management of the Bank's business. The Board is accountable to the shareholders and is responsible for the management of the Bank's relationships with its various stakeholders. The Board ensures that the activities of the Bank are at all times executed within the applicable and regulatory frameworks. The responsibilities of the Board include, but are not limited to, defining the Bank's business strategy and objectives, formulating risk policies and making decisions on the establishment of foreign subsidiaries. Executive management is accountable to the Board for the development and implementation of strategy and policies.

The Board meets quarterly and emergency meetings are convened as may be required by circumstances. Decisions are also taken between meetings via written resolutions circulated to all directors in accordance with the Articles of Association. The Board met five times during the course of the 2008/2009 financial year.

### **The Standing Committees**

The Board carries out its oversight function through its Standing Committees each of which has a charter that clearly defines its purpose, composition and structure, frequency of meetings, duties, tenure and reporting lines to the Board. The Board functions through four standing committees namely: the Board Risk Management Committee, the Board Audit Committee, the Board Human Resources Committee and the Board Credit and Finance Committee.

### **Board Credit and Finance Committee**

The Committee considers and approves loan applications above certain limits (as defined by the Board from time to time) which have been approved by the Management Credit Committee. It also acts as a catalyst for credit policy changes. Given the number of credit requests requiring the Committee's approval and the need for expeditious approval of credits, credits are circulated amongst the members for consideration and approval between Board Committee meetings. The Committee met four times during the 2008/2009 financial year.

### **Board Human Resources Committee**

The Committee advises the Board on its oversight responsibilities in relation to compensation, benefits and all other human resource matters affecting the directors and employees of the Bank. Specifically, the Committee is responsible for determining and executing the processes for board appointments, recommending appropriate remuneration for directors (both executive and non-executive) and approving remuneration for all other members of staff. The Committee's objectives include ensuring that the Bank's human resources are maximized to support the long-term success of the institution and to protect the welfare of all employees. The Committee met four times during the 2008/2009 financial year.

### **Board Risk Management Committee**

The Committee assists the Board in fulfilling its oversight responsibility relating to the establishment of policies, standards and guidelines for risk management, and compliance with legal and regulatory requirements in the Bank. In addition, it monitors adherence to the Bank's policy on the overall risk management system. The Committee also ensures compliance with established policies through periodic review of reports provided by management and ensures the appointment of qualified officers to manage the risk function. The Committee evaluates the Bank's risk policies on a periodic basis to accommodate major changes in the internal or external environment. The Committee met four times during the 2008/2009 financial year.

### Board Audit Committee

The Committee assists the Board in fulfilling its oversight responsibility relating to the integrity of the Bank's financial statements and the financial reporting process; the independence and performance of the Bank's internal and external auditors; and the Bank's system of internal control and mechanism for receiving complaints regarding the Bank's accounting and operating procedures. The Bank's Chief Internal Auditor and Chief Compliance Officer have access to the Committee and make quarterly presentations to it. The Committee met four times during the 2008/2009 financial year.

### Executive Committee (EXCO)

The Executive Committee (Exco) is made up of the Group Managing Director as Chairman, the Group Deputy Managing Director and all the Executive Directors as members. The Committee meets to deliberate and take policy decisions on the management of the Bank. It is primarily responsible for the implementation of strategies approved by the Board and ensuring the efficient deployment of the Bank's resources.

### Management Committees

These are Standing Committees made up of members of the Bank's senior management. The Committees are risk driven and are set up to identify, analyse and make recommendations on risk pertaining to the Bank's day to day activities. They ensure that the risk limits set by the Board and the regulatory bodies are complied with and also provide inputs to the various Board Committees in addition to ensuring the effective implementation of risk policies. They meet as frequently as risk issues occur and take actions and decisions within the confines of their powers.

The Committees are Management Credit Committee, Asset and Liabilities Committee, Enterprise Risk Management Committee, Criticized Assets Committee and Corporate Social Responsibility Committee.

### Shareholder's Audit Committee

In compliance with Section 359 of the Companies and Allied Matters Act of Nigeria, the Bank has constituted a Standing Shareholders Audit Committee made up of three non-executive directors and three shareholders. The composition of the Committee is as set out below:

|                            |               |          |
|----------------------------|---------------|----------|
| Mr. Kayode Ayeni           | (Shareholder) | Chairman |
| Mr. Oritsedere Otubu       | (Director)    | Member   |
| Mrs Mosunmola Belo-Olusoga | (Director)    | Member   |
| Dr. Cosmas Maduka          | (Director)    | Member   |
| Mr Idaere Gogo Ogan        | (Shareholder) | Member   |
| Mr. Oluwatoyin Eleoramo    | (Shareholder) | Member   |

### Independent/Non-Executive Directors

Access Bank currently follows the Central Bank of Nigeria Guidelines on the appointment of independent directors. The Guidelines define an independent director as follows:

"An Independent Bank Director, would be a member of the Board of Directors who has no material relationship with the bank or any of its officers, major shareholders, subsidiaries and affiliates; a relationship which may impair the director's ability to make independent judgments or compromise the director's objectivity in line with Corporate Governance best practices".

There are two Independent Directors and eight Non-Executive Directors on the Board.

### Managing relationships with shareholders

As a means of achieving best practice in investor relations, the Bank appointed Africa Practice and Financial Dynamics (APFD) as our strategic advisor on investor and financial public relations. This appointment marked a milestone in the Bank's development and commitment to applying best practice not only in the way the Bank communicates with its stakeholders, but also reflects the Bank's increasing international profile and fast expanding international investor shareholder base.

As a means of achieving broader investor relations

objectives, the Bank established a dedicated Investor Relations Department and periodic investors' forum to effectively keep investors abreast of the developments in our business operations and to improve the way we communicate with them.

The Annual General Meeting also affords shareholders and other investors the opportunity to express their opinions to the Board of Directors.

### **Risk Management in Access Bank Plc**

Access Bank Plc is committed to establishing and sustaining tested practices in risk management at par with international standards. The Board of Directors determines the Bank's goals in terms of risk, by issuing a risk policy which defines acceptable levels of risk for day-to-day operations, as well as the Bank's willingness to incur risk, weighed against expected rewards.

The risk policy is detailed in the Enterprise Risk Management (ERM) framework, which is a structured approach to identifying opportunities, assessing the risk inherent in these opportunities and managing these risks proactively in a cost effective manner.

Access Bank Plc has established an Enterprise Risk Management Committee, which amongst other things, ensures compliance with established policies and re-evaluates the risk management policy of the Bank to accommodate relevant internal and external changes.

During the period under review, Access Bank Plc commenced the implementation of the Basel II Capital Accord. This is in line with our strategic goal of becoming "Africa's bank of best practice". Implied in the Bank's aspiration is the commitment to meet the regulatory standards of each country in which we operate as well as to comply with best practice regulations including Basel II.

To ensure a smooth implementation, a Basel II Steering Committee was constituted and cuts across various business units of the Bank.

### **Public Policy**

Access Bank Plc participates in the formulation of all policies by governmental agencies and institutions as they relate to the banking industry and the economy at large. We also contribute to the formulation of policies by regulatory bodies and institutions (such as the Central Bank of Nigeria, NDIC, Securities and Exchange Commission, Chartered Institute of Bankers of Nigeria and the National Assembly).

The Bank also partners with all regulatory bodies and sponsors some of their activities such as seminars and lectures on a wide range of issues as they relate to the economy. This provides an avenue to create a good working relationship and partnership with these bodies and institutions. These partnerships also serve as a platform through which we support the good initiatives of the regulatory agencies and help in achieving the desired goals and objectives.

### **Corruption**

Access Bank operates a zero tolerance policy with regards to corruption. The Bank continuously engages in various actions to ensure full compliance with regulations on corrupt practices. Any fraudulent behaviour within the Bank results in dismissal and information on current regulations and behavioural expectations are available on the intranet.

During the period under review, the Bank terminated the appointment of a total of six employees Group-wide, due to their engagement in corrupt practices.

Training sessions are also organised to create awareness and educate staff. In the period under review, various training sessions on corruption and the Bank's zero tolerance were organised. A total of 70.3% of staff were trained and a percentage breakdown of staff by category is as follows:

| <b>CATEGORY</b>      | <b>PERCENTAGE TRAINED</b> |
|----------------------|---------------------------|
| Management Staff     | 96 %                      |
| Non-Management Staff | 69%                       |

During the period under review, various business units were analyzed for the Bank's risks related to corruption. Activities relating to this are shown in the table below:

---

|    |                                           |                                                                                                 |
|----|-------------------------------------------|-------------------------------------------------------------------------------------------------|
| 1  | Review of Dormant Accounts                | Monitoring of Dormant Accounts                                                                  |
| 2  | Monitoring of Closed Accounts             | Monitoring of Closed Accounts                                                                   |
| 3  | Overdrawn Staff Account                   | Identifying Overdrawn Staff Account                                                             |
| 4  | Review of Suspicious Transactions         | Monitoring of Suspicious Transactions                                                           |
| 5  | PEP/NGO Accounts Monitoring               | Monitoring of transactions on PEP/NGO Accounts                                                  |
| 6  | Review of Domiciliary Accounts            | Domiciliary Accounts monitoring                                                                 |
| 7  | Review of Retail Accounts                 | Review of Retail Product Accounts                                                               |
| 8  | Review of Additional Cheque Control       | Review of CBN cheques lodgment                                                                  |
| 9  | Cheque Offenders                          | Review of dud cheques                                                                           |
| 10 | Outstanding Account Opening Documents     | Monitoring of KYC/Account Opening Documentation                                                 |
| 11 | AML Training & Awareness                  | Creation of awareness/training on KYC/AML/CFT                                                   |
| 12 | Compliance Visitation                     | Branch visitation to ascertain adherence to KYC                                                 |
| 13 | Legal and Regulatory Monitoring           | Monitoring of regulatory renditions                                                             |
| 14 | Exception Reporting/ PRM Alert Monitoring | Review of suspicious transactions using AML Solution (PRM) transactions                         |
| 15 | Review of Savings Account                 | Review of Savings Account to identify overdrawn accounts and transactions of N1 million & above |
| 16 | Awareness & Training on Ethics            | Awareness and training of staff on Ethics & Professional conduct.                               |
| 17 | Review of Whistle blowing alert.          | Constant review of whistle blowing alerts mechanism to ensure it works effectively.             |
| 18 | Code of Conduct Attestation               | Ensure signing of attestation on code of professional conduct by staff.                         |

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## Customer satisfaction and relations

**Access Bank's over 600,000 customers are key to our long-term success, so we continually engage in business practices that improve our relationship with existing customers while attracting new customers to our business. We recognise that marketplace perceptions and reaction to business behaviour and practices is critical to corporate success. Therefore, the aim of our customer relations is to maximise the value of our interactions with each customer, based on a sound understanding of the customer and their total relationship with the Bank.**

At Access Bank, we treat our customers fairly, with openness and transparency and ensure that our marketing practices are such that they enable us to focus on building and maintaining sustainable, long-term relationships with our customers.

Our customer-centric philosophy permeates the whole Bank and helps the process of customer management from the attraction phase of a customer through acquisition and to the retention phase of the relationship. The customer remains at the centre and the rest of our organizational processes align around the customer.

We are focused on optimizing strategies, people, processes and technology around customers. This has been key to delivering strong customer loyalty and retention, resulting in increased growth and shareholder value.

The Bank ensures high levels of customer feedback while avoiding misleading marketing and advertising. We also put in place various mechanisms to help create genuine customer experiences.

There are processes in place at our branch levels to resolve issues and to ensure customer needs are met while our Customer Care Unit deals with escalated customer complaints, and manages the customer relationship.

Access Bank continually engages in processes to improve the day-to-day interactions between our employees and customers. As a result, the Bank develops various initiatives such as introducing new services to meet customer needs; promoting financial understanding and literacy; developing and promoting products and services relevant to our customers; ensuring that customers have appropriate opportunities to provide feedback to the Bank; and listening and responding to customer feedback.

In July 2008, the Board of Directors of Access Bank Plc approved the Ombudsman Framework and by January 2009, the Customer Ombudsman Department was fully operational. A pioneering initiative by Access Bank Plc in Nigeria, the Customer Ombudsman has sole responsibility for facilitating the timely resolution of all customer complaints while ensuring confidentiality.

The Customer Ombudsman is an alternative dispute resolution mechanism, to help ensure customer satisfaction through various means, including:

- Receiving, investigating and resolving customers' complaints
- Acting as the Bank's internal arbiter
- Ensuring timely resolution of customers' complaints
- Making recommendations that will lead to the improvement of customer service and existing products and services.

The Ombudsman function leads to customers' awareness that their complaints can be amicably resolved without straining the Bank's relationship with the customer. It creates an atmosphere of trust in its ability to resolve customers' complaints and the customers are confident that they will be treated fairly.

The Ombudsman also ensures staff of the Bank treat the customers as king and is aligned with global best practice and the dictates of modern business operations as outlined in ISO 9000 to 9003 standards.



## Ethical supplier relations

The mechanisms that allow customers to complain are as follows:

- (a) Ombudsman direct telephone line no:  
+234 1 280 2241.
- (b) Ombudsman email address:  
complaints.ombudsman@accessbankplc.com.
- (c) Letters to:  
Access Bank Ombudsman Unit  
No. 1, Idowu Taylor Street  
Victoria Island  
Lagos.
- (d) Through Access Bank's Contact Centre Nos.  
+234 1 271 2005-7.
- (e) SMS to: +234 802 616 3719.
- (f) Customer care email address:  
customercare@accessbankplc.com
- (g) Complaints forms.
- (h) General: call Access Bank's general lines, write to any member of Executive Management of Access Bank Plc.

**Access Bank Plc's commitment to ethical supplier relations is reflected in our operating standards for purchasing and the selection of suppliers. The Group recognises that our dealings with suppliers often take place in cultures with different norms and values. The Bank therefore expects its suppliers to have a natural respect for ethical standards in the context of their own particular culture.**

We work with suppliers to balance corporate social responsibility with price and risk. Our relationships with suppliers are based on the principle of fair and honest dealings at all times and in all ways.

Access Bank has a Procurement and Expenditure Policy which states the general acceptable behaviour for relating with vendors, the procedure for the registration of vendors and standard operating procedures for procurement.

**Supplier selection/registration:** The Bank implements a transparent tender process for contract awards. Vendor selection is done based on clear and objective criteria including distributorship/agency license, technical capability, experience and track record, price and geographical spread. Vendors are scored and the highest scoring vendors are selected.

**Supplier evaluation:** Vendor performance is reviewed bi-annually based on feedback provided by the different end users and clear objective criteria which include track record, good geographical coverage, price/cost, response time, accredited distributors and number of complaints.

**Supplier engagement:** A quarterly forum is held with suppliers and feedback from these meetings is integrated into our processes where possible. The fora have enabled us to improve our supplier relations and in turn helped our suppliers improve on their processes. This has resulted in reduced costs and improved efficiency.



## Products and services

**Responsible banking is one of the key differentiators of Access Bank. We are committed to developing innovative business solutions to social and environmental problems. Product responsibility at Access Bank relates to the impact that the Bank's products and services have on people and society as a whole.**

Our products and services promote financial growth; identify new markets and promote sustainable development.

Access Bank Plc also offers innovative financial solutions to address a wide spectrum of issues regarding sustainable livelihoods, public health, and education, amongst others. The business ventures supported by the Bank, in turn, lead to greater numbers of jobs and greater financial independence for many members of the community. Our bouquet of products is comprised of deposit, lending, investment, e-banking and international trade products, all aimed at facilitating the financial objectives of the various business segments of society. From Gender Empowerment Programme for up and coming female entrepreneurs, to our Bond Index, Dealer Credit Plans, and Trade Finance; Access Bank's product delivery is strictly focused on adding value to both individuals and organizations.

### **GENDER EMPOWERMENT (GEM)**

Access Bank sought an avenue for the improvement of the ability and capacity of female entrepreneurs as well as providing a platform through which they can achieve their objectives. To this end, we entered into a strategic partnership with the International Finance Corporation (IFC) to provide assistance to Nigerian female entrepreneurs through initiatives that will result in an enabling environment, enhance women owned enterprise capability and avail financing to qualifying businesses, with positive effects on employment generation and GDP growth.

The Gender Empowerment Programme (GEM) was designed as a programme to improve the capacity of

female entrepreneurs in developing markets. Access Bank has been working with the IFC and Enterprise Development Service (EDS), the entrepreneurial arm of the Pan-African University to promote the GEM initiative in Nigeria.

### **Role of the IFC**

IFC provided the initial start up funding through a US\$15 million facility to Access Bank specifically aimed at providing access to finance for female entrepreneurs. In partnership with the IFC, we have also been able to subsidize the cost associated with providing technical and financial support to female entrepreneurs in Nigeria.

### **Role of EDS**

Under the GEM program, Access Bank has partnered with EDS, to provide technical and financial support to female entrepreneurs in Nigeria. This support, which has been organized quarterly via seminars and workshops, is offered in the form of advisory services, access to skilled consultants and tailor made financial services including credit facilities. EDS also serve as consultants and advisers to provide technical support to women in business at other times, as may be required.

### **GEM's focus**

GEM's primary focus is on female entrepreneurs and female run enterprises. Today, approximately 50% of the Nigerian population is female and these women are considered the driving force of local informal economic activity. Over the last couple of years, the number of women owned enterprises and businesses has grown significantly. This was a result of economic pressures leading to families requiring two bread winners as against one that was traditionally the case.

Though women comprise a large proportion of the labour force in Nigeria, they are also often at the very bottom of the occupational hierarchy. Even in instances where women are at the forefront of businesses, their access to financing and other resources are limited.



**GEM**

BRING YOUR DREAM TO LIFE

Growing your passion into a profitable business requires a great deal of attention and nurturing. Let's partner today and we will give you the **GEM** to succeed.

**GEM** ...Wealth. Ideas. Knowledge

For further details call 0700 CALL ACCESS (0700 225 522 2377)  
or send an e-mail to [gem@accessbankplc.com](mailto:gem@accessbankplc.com)

**access** >>>



Some of the problems facing female businesses in Nigeria include but are not limited to:

- Lack of or low financial knowledge amongst female entrepreneurs.
- Difficulty in accessing financing by female entrepreneurs because of the lack of any financial track record.
- Culture bias.
- Lack of proper structures in most SME type enterprises, especially those run by females entrepreneurs.

### **GEM's offerings**

GEM specifically addresses these imbalances and challenges. Under the GEM programme we provide the following to assist in the development of female owned businesses:

#### **1 Capacity building**

This includes:

- **Organization of conferences, seminars and knowledge sharing workshops.** The conferences and seminars are held quarterly across the key economic centers in Nigeria. To ensure that the women are fully engaged, the seminars and conferences under the technical assistance programme are run in two-part series and are anchored by selected female consultants and advisers. These programs are also structured to cater for the various existing capacity levels of the target female entrepreneurs.
- **Customized support packages for women entrepreneurs.** The businesses selected under GEM receive business newsletters intimating them about recent developments in their operating environment (regulatory, tax, accounting, industry, legal etc.) and the impact on their businesses.

#### **2. Access to finance**

Under the GEM, we provide access to financing and financial products for women entrepreneurs and

businesses. These are provided in the form of specialized financial products, structured finance facilities and seed capital. Some of our solutions include:

- 1 Customized banking services to women such as traditional banking services packaged towards women business under the GEM Program.
- 2 Provision of financing for expansion of operations, working capital and in some cases start-up financing.

#### **3 Business enabling environment**

This includes:

- Identifying constraints
- Recommending “win-win” solutions

#### **4 Advisory services**

As part of GEM, Access Bank put together a team of consultants and advisors. We engage these consultants who work one on one with our GEM members providing professional advice in the areas of Management, Marketing, Human Resources, and Procurement, etc.

This helps ensure that access to the services of the consortium of consultants and advisors is not limited to women who can afford the services of the consultants.

#### **Access Bank Bond Index**

Access Bank Plc developed the First liquid Federal Government of Nigeria Bond Index. The **Access Bank Nigerian Government Bond Index** was created with the full support of the relevant regulatory institutions including the Debt Management Office and the Nigerian Stock Exchange.

The Index ensures that credible data exists on the Nigerian sovereign bond market enabling investors to make informed investment decisions as well as providing a benchmark for measuring the performance of the rapidly developing local currency bond markets.

The Index takes into consideration all Federal Government

of Nigeria (FGN) Bonds that were publicly issued through the Debt Management Office and that are being traded under the Primary Dealer/Market Maker (PDMM) Trading Guidelines.

The creation of a liquid Index such as this has been particularly relevant given that the domestic bonds market is becoming redefined from a primarily sovereign fiscal deficit process to a sound investment option. More importantly, the index also tracks changes in the overall market conditions as it is a good mirror of the economic policies of the government and the market interpretation of monetary reforms that have a bearing on interest rates in the economy.

Access Bank Plc is a licensed Primary Dealer/Market Maker in Nigerian government securities and has been at the forefront of the development of the domestic fixed income markets. We recorded over N1.6trillion trade volume in the financial year ended March 2009 representing 13.2% of total trade.

Apart from initiating and executing the first trade in the FGN Bonds Series 1, Access Bank was also the first Nigerian bank to issue a corporate bond.

#### Rules of Index Selection

|                                     |                                                                                                                                                                                       |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Issuer</b>                       | Federal Government of Nigeria                                                                                                                                                         |
| <b>Currency</b>                     | Nigerian Naira (NGN)                                                                                                                                                                  |
| <b>Bond type</b>                    | Fixed-rate straight bonds                                                                                                                                                             |
| <b>Maturity</b>                     | Minimum one year remaining maturity                                                                                                                                                   |
| <b>Secondary market trading</b>     | Bonds satisfying all of the above criteria                                                                                                                                            |
| <b>Selection criteria for index</b> | 2WQ under the PDMM Guidelines                                                                                                                                                         |
| <b>Index re-balance</b>             | Monthly. At the beginning of each month, new issues satisfying the selection criteria are included while current constituents with remaining maturity less than one year are removed. |
| <b>Business day</b>                 | Index is updated on every Nigerian business day.                                                                                                                                      |

|                                      |                                                                                                                                      |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------|
| <b>Index base</b>                    | 29 December 2006 = 1000                                                                                                              |
| <b>Weighting of individual bonds</b> | Total daily market capitalization                                                                                                    |
| <b>Coupon reinvestment</b>           | Coupon reinvested back to the Access Bank FGN Bond Index at time cash is received                                                    |
| <b>Return calculation</b>            | Total return which includes capital gains, accrued interests and coupon reinvestments.                                               |
| <b>Available statistics</b>          | Total return, average yield, average life, market capitalization, average clean price (net capital gains/losses) and average coupon. |

Benefits of the Index include the following:

- The Index provides a benchmark for measuring performance**  
 The selection of the instrument and issues in the index - and their respective weightings - reflects the current opportunities available to investors in the local currency denominated Federal Government of Nigeria Bonds. Because they include only traded issues, the "Access Bank Liquid Nigerian Government Bond Index" indices provide a realistic measure of market performance. The index serves as a performance benchmark for fixed income funds operating in the country. To aid in strategy development and return attribution, the bond indices include a wide array of statistical information, providing valuable comparative information.
- The Index can be replicated in practice**  
 The Access Bank Liquid Nigerian Government Bond Index is comprised of only traded issues, providing liquidity without sacrificing stability. The index tracks only issues that are readily available for purchase at actively quoted prices. All instruments included in the index are tradable and redeemable for cash. Each month, constituent Index bonds are reviewed to identify any new issues or changes in liquidity classification. Re-openings are reflected in changes to the amounts outstanding. Any coupons paid during the month are immediately reinvested in the index,

making the Access Bank Liquid Nigerian Government Bond Index "fully invested." Its daily return values accurately represent the returns an investor would expect to achieve on an actual index fund portfolio.

- **The index provides an indication of market expectation of interest rates**

The Access Bank Liquid Nigerian Government Bond Index tracks the changes in market conditions. The index is a good mirror of the economic policy changes of the government and the market interpretation of structural reforms that will have a bearing on the interest rate in the economy. Under these circumstances it serves as a useful aid to predict the impact of macro-economic policy decisions on interest rate movements.

- **The index is timely, accurate and reliable**

The index values are available immediately after the close of the markets such that managers can measure their performance immediately, and, where necessary, make timely adjustments to their investment strategy. An index is only as accurate as the prices from which it is built. Reliable pricing, accurate and timely, from Access Bank's bond traders and other cooperating PDMMs, using local market conventions, produce index returns that accurately reflect those attainable by investors. The index uses mid-market closing transaction prices supplied by the licensed market makers. The quotes received from PDMMs are sorted in a descending order. 20% of the highest and lowest quotes will be eliminated and an average of the remaining 60% will be accepted as the closing price for each Bond.

Additional information about the Index is available through a host of electronic and print media as follows:

#### **Electronic Media**

- **The Internet:** The bond index as well as the associated daily reports covering the statistical indices can be viewed and downloaded from <http://www.accessbankplc.com/>. The site is available for public access.
- **E-mail:** The daily reports can be mailed to internet email addresses once an individual signs up.

- Market News Services.
- Reuters page ACCL.

#### **Print Media**

The Index returns are published in more than 10 Nigerian newspapers on a daily basis

#### **Access Bank Treasury Products**

At Access Bank, we offer financial products that address the safety, liquidity and return requirements of our clients. Our underlying philosophy is the provision of an attractive return on investment in low risk money market products, thus ensuring the safety of our customers' funds. Our treasury products include the following:

#### **Bankers' Acceptances (BA)**

These are investments in commercial notes that are guaranteed by Access Bank for tenors ranging from 30 days to 180 days. The interest on this product is paid upfront and is not subject to withholding tax.

#### **Features**

- The acceptance is evidenced by Access Bank's acceptance stamp on the bill signed by its authorized signatory.
- Ordinarily, the borrower then sources for investor(s) to discount the accepted bill. When the bill is accepted and discounted by Access Bank, it will be called Own Acceptances Discounted (OAD).
- For a transaction to qualify as BA, it must have an underlying trade transaction for which the Bank should hold the title documents to the merchandise as collateral for the acceptance. Trade in this case means visible trade (domestic or international).
- Accepted by a bank that assumes responsibility to make payment on draft at maturity.
- Accepting bank may discount the bill which may be rediscounted or held till maturity date.
- Tenors/maturities are usually 1-6 months.
- Major investors in banks' BA portfolios are mutual funds, pension funds, large institutional investors and individuals.

### Benefits

- Short-term debt instruments issued by a corporation with the unconditional guarantee of a bank.
- Good quality and security.
- Slightly higher yield than provincial T-bills

### Commercial Papers (CP)

A commercial paper is a commercial note that is issued by banks to blue chip customers for tenors ranging from 90 days to 180 days. They are also discounted securities and are not subject to withholding tax. At Access Bank, CPs offer the highest yield among all our deposit products.

### Features

- A Commercial Paper (CP) is a short term unsecured promissory note issued by a borrower evidencing the issuer's indebtedness to the eventual investor. It is issued in the open market by high quality entities, especially blue-chip companies and multinationals with an high credit rating. These companies use it to source for funds on their own recognition (i.e. without the use of their banker's credibility), as it is a low-cost alternative to bank loans.
- Tenors are usually 90 days; tenors beyond 270 days require Security and Exchange Commission (SEC) approval.
- Issuer promises to pay buyer a fixed amount at a future date but pledges no asset, only his liquidity and established earning power to guarantee payment.
- Issues may be guaranteed by banks (GCPs).
- CP discount rate is usually higher than T-bills and BAs reflecting a higher risk factor.

### Benefits

- Enhanced returns – Access to higher rates of return than those generally available on alternative short-term investments such as bank bills.
- Safe custody – Can be held by the Bank on a safe custody basis free of charge.
- Liquidity – There is a liquid and active secondary market enabling investors to liquidate their investment prior to maturity.

- No fees – Bank fees are not applicable.
- Certainty of return – Although interest rates can vary because of changing market conditions, once you purchase your investment the rate of return is fixed until maturity.

### Treasury bills

Treasury Bills are discounted securities issued by the Central Bank of Nigeria (CBN) on behalf of the government. They are used to finance the national debt and to control the level of money supply.

### Features

- Negotiable.
- Non-interest-bearing with original maturities of 91,182 and 364 days.
- Offered in minimum denominations of N100,000.00 with multiples of N10,000 thereafter.
- Treasury bills are issued at a discount from and are redeemed at par value. The difference between the discounted purchase price and the face value of the Treasury bill is the interest income which the purchaser receives. The yield on a Treasury bill is a function of this interest income and the maturity of the Treasury bill.

### Benefits

- Returns are treated as ordinary income for Federal tax purposes and are exempt from state and local taxes.
- The obligor is the Federal Government of Nigeria.
- It is a discounted instrument therefore interests are paid up-front.

### Term Deposit

At Access Bank, we accept deposits for a range of tenors starting from 30 days. The interest paid on this product is subject to withholding tax.

### Time Deposits

- Investment made with a bank at a fixed interest rate and period of time.
- Accrued interest settled in arrears.



- Interest payment is annualized and paid at maturity less 10% WHT.
- May attract penalty if pre-liquidated.
- Not negotiable.

#### Benefits

- Diversification, which reduces volatility of an investment portfolio.
- 100% Principal Protection (if held to maturity).
- Potential for above-average returns.
- Address an extensive variety of investor requirements and objectives.

#### Call Deposits

- Investments made with a bank at a fixed interest rate and no maturity given (open ended).
- Accrued interest settled in arrears.
- Interest payment is annualized and paid less 10% WHT.
- Customer is at liberty to liquidate at any point in time.
- Contractual notice may be required.

#### Benefits

- Statement-based account which provides interest on the call deposit balance.
- Gain higher daily interest than Passbook Savings or Uniplus accounts, and interest is accrued and capitalised at month-end.
- A monthly statement of account.

#### Global Trade Finance

At Access Bank, we specialise in providing innovative solutions to complex Trade Finance transactions. We have developed a wide range of financial solutions for importers and exporters. These products are designed to assist the customer in managing their trade cycle efficiently.

We have over 600 customers in all active sectors of the economy and through our in-depth knowledge of business sectors and our professional assessment of the inherent risks at every stage of the trade cycle; we

structure products that provide the working capital required for the different stages in the cycle. Such products include:

- **Loan** – we out rightly give a loan in foreign currency to our customers for the purpose of a trade transaction and project financing.
- **Clean Confirmation Facility** – we extend clean confirmation lines from our correspondent banks to our customers for the purpose of confirming a letter of credit or a guarantee issued on behalf of the respective customers. The customer is expected to pay back immediately documents are presented for negotiation.
- **Deposit Line Facility** – we source funds and place them as deposits for the purpose of confirming a letter of credit or a guarantee issued on behalf of customers.
- **Issuance/Refinancing Line** – we pay against presented documents without recourse to the customer until the maturity of the issuance.

#### Correspondent Banks

We also have strong alliances with 26 correspondent banks as well as export credit agencies, development finance institutions and multi-lateral agencies. Some of our correspondent banks with whom we have banking relationships include: ING Bank, Belgium; JP Morgan Chase, UK; Standard Bank, South Africa; Standard Chartered Bank, UK; UBS, Switzerland; United Bank for Africa, New York; Union Bank, UK; Danske Bank, Denmark; Nordia Bank, Sweden; Mashreq Bank, UAE; ANZ; Bank of Beirut, UK; Byblos Bank, UK; BNP Paribas, France; Citi Bank, New York; Commerz Bank, Germany; Deutsche Bank, UK; FBN, UK; Fortis Bank, UK; HSBC, South Africa; ICIC Bank, India; IFC, USA.

The total confirmation line facility with these above listed banks is estimated to be in excess of \$1,000,000,000 (one billion dollars).

### Trade Volume

Access Bank's Import FX volumes are as follows:

|                        | 2008/9      | 2007/8      | 2006/7      |
|------------------------|-------------|-------------|-------------|
| <b>Amount in US \$</b> | 4.4 billion | 2.4 billion | 1.4 billion |

The trade volume of \$4,400,000,000 (Four Billion, Four Hundred Million dollars), in 2008 FY, represents approximately 8% of total industry trade volume.

### Rankings

Access Bank's Global Trade Finance is ranked as:

- The 3rd bank in the industry by market share of import trade FX volumes.
- The 4th bank in the industry by market share of the Central Bank Retail Dutch Auction (RDAS) FX volumes.
- Won two awards under the Global Trade Finance Programme of the International Finance Corporation (IFC) – Award of Recognition for Innovation in Trade Structures in 2007 and Award of Recognition for best GTFP Network Bank in 2008.

### DEALER CREDIT PLAN (DCP)

The Dealer Credit Plan (DCP) is a scheme established by Access Bank for the distributors of our large corporate customers as well as other distributors to encourage the development of small and medium sized enterprises in the country through the provision of competitively priced loans.

While the loans are provided by Access Bank, we have also put in place a capacity building program to support the distributors in developing their businesses.

Access Bank changed the way DCP operated in Nigeria by pioneering initiatives in the approach of DCP practice. For instance, Access Bank was the first bank to give dedicated lines strictly for telecom dealers and also the first to hold a periodic dealers forum and training sessions for the dealers.

At a point where various banks in Nigeria established

subsidiaries to be involved with various telecoms companies as dealers, Access Bank created a niche by supporting dealers in the business rather than competing with them. The telecommunication dealers therefore perceived Access Bank as a partner rather than a competitor.

To this end, Access Bank was the first bank in Nigeria to give dedicated lines strictly for telecommunication dealers.

### TELECOMMUNICATIONS INFRASTRUCTURE PROVIDER SCHEME (TIPS)

The Telecommunications Infrastructure Provider Scheme (TIPS) is a pioneering product initiated by Access Bank at the advent of Global System for Mobile communication (GSM) in Nigeria.

The scheme was developed in order to meet the large scale infrastructural requirements of telecommunication contractors for building base stations and commencement of telecommunication operations in various areas of Nigeria.

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 supplier and other sub-contractors.

The scheme 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; improved access to telecommunication services in Nigeria; increase in customer base for the telecommunication companies; and national GDP growth.

### SYNDICATIONS AND PROJECT FINANCE

Access Bank is a leading partner for syndications and project finance. We provide long and medium term finance to top and middle-tier clients in the various sectors of the economy. We also provide financial advisory

services and as a result, Access Bank increases the existing financing channels for the private and public sectors through access to the local and international debt and equity capital markets.

Our Global Financial Markets Group combines in-depth knowledge and expertise for projects in aviation, real-estate, telecommunications, food and beverages, as well as other industrial sectors. We adopt the Equator Principles for our project finance and maintain a stringent policy with established procedures for monitoring developmental and infrastructure projects to ensure they remain compliant with agreed principles and criteria. This is a pre-condition to the Bank's involvement in any project and no major developmental and infrastructure projects are financed without the Bank's prior understanding of the findings and recommendations contained in relevant Environmental Impact Assessments (EIAs).

Access Bank appreciates the complexities and challenges involved in syndications and project finance and therefore offer the financial resources and expertise required, such as innovative ideas, skilled specialists, knowledge of local markets, and access to capital. By customizing our services to our customer's unique requirements, we develop and execute financing that will maximize the social and economic value of any given project.

Furthermore, Access Bank offers an increasingly broad range of investment banking products and services, primarily focused on the proper management of both credit and interest rate risk.

#### SCOPE OF PROJECT FINANCE SERVICES

- **Project Finance:** Provision of limited recourse long term debt and equity financing for infrastructure and industrial projects where cash flows generated from the project are used to repay the debt rather than lending based on the general assets or creditworthiness of the project sponsors.
- **Housing & Mortgage Finance:** Provision of the requisite funding structures that enable Access Bank

to intervene along the entire housing finance value chain; from construction finance, through the provision of mortgages and subsequently assets securitisation.

- **Structured Finance:** Essentially loan provision premised on a history of strong cash flows (could be secured or largely unsecured). Funds are advanced based on a history that indicates a consistent flow of cash into the borrower's business that will allow for the timely and orderly repayment of the loan amount.
- **ECA Finance & Advisory & Multilateral Agency Finance:** Through our strategic alliances with several European and North American Export Credit Agencies (ECAs), we provide alternative funding structures for local borrowers desirous of funding the acquisition of plant, machinery and equipment from any of the ECA countries.
- **Syndications / Co-financing / Risk Sharing:** Essentially for big ticket deals that exceed the exposure limit or appetite of any one lender. In such a case Access Bank can arrange a syndicate of banks, aggregate the loan participation of the syndicate members and provide the client with a facility defined by a single loan agreement. This is especially desirable were the borrower does not want to deal with a large number of lenders.

#### ECONOMIC INTELLIGENCE – MARKET DEVELOPMENT INITIATIVES

We also provide our customers with vital and timely information about the market. This we have done through hosting market developmental seminars such as:

#### ACCESS BANK SEMINAR ON FOREIGN EXCHANGE OUTLOOK FOR 2009

Access Bank Plc, in continuation of its demonstrated commitment to the growth and economic development of our nation, organized a seminar on the foreign exchange outlook for 2009. This seminar follows our International Conference on Debt & Equity Capital Markets held in March 2008. The forum enabled policy makers, regulators, economists, investment analysts and

treasurers of local corporates and multinational institutions to dissect contemporary issues of global economic importance with a bearing on the Nigerian economy.

In the past 18 months, the world's financial markets have experienced a series of "once-in-a-long-time" occurrences, which culminated in a global financial crisis. The effect of this financial slowdown on the Nigerian economy is manifest through lower commodity prices, reduction in foreign investment portfolio and de-accumulation of foreign exchange reserves; after a period of remarkable write downs in asset classes and significant volatility in the foreign exchange markets.

Consequently, this seminar was organized to empower users of foreign exchange with the parameters for adequately assessing their currency exposures and knowledge on how to structure appropriate foreign exchange solutions to mitigate the risks arising from the prevailing global financial crisis. It also enabled stakeholders to understand the unfolding Nigerian foreign exchange dynamics.

The one-day seminar was structured into three sessions:

- 1st Session:** Macro-developments in the Nigerian financial markets: impact of the last nine months on the next 12 Months.
- 2nd Session:** Nigerian Naira: what lies ahead
- 3rd Session:** FX hedging: structures and products

A team of accomplished Nigerian and International facilitators from renowned domestic and global institutions provided lectures on diverse perspectives. Presenters at the seminar included Bismark Rewane (Managing Director, Financial Derivatives Company), Matthew Pearson (Head, EPG & Research, Renaissance Capital, Africa) and Felipe Berliner (Vice President, Emerging Markets Strategy, Goldman Sachs).

The panellists were Ashok Bhundia (Africa Research, Goldman Sachs), David Cowan (Emerging Market

Strategist, Citigroup), Andrew Alli (CEO, African Finance Corporation), Ayo Teriba (CEO, Economic Associates), Batai Musa (Director, Central Bank of Nigeria), Bola Onadele (President, Financial Datanet House Limited), Ebenezer Olufowose (Executive Director, Access Bank Plc), Emmanuel Abolo (Chief Economist, Access Bank Plc) and Dapo Olagunju (Group Treasurer, Access Bank Plc).

The seminar was held on Friday, January 30 2009, at the Independence Hall of the Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos.

#### **INTERNATIONAL CONFERENCE ON EQUITY AND DEBT CAPITAL MARKETS FINANCING OPPORTUNITIES**

Access Bank organised an International Conference on Equity and Debt Capital Markets Financing Opportunities in March 2008. The conference provided a forum for policy makers, regulators, asset managers, investment analysts, local and international financial institutions and other players in the Nigerian financial markets to share and disseminate vital information necessary to harness the emerging opportunities in the local and international capital markets.

In attendance were high-level representatives of the Central Bank of Nigeria, the Securities and Exchange Commission, Nigerian Stock Exchange, London Stock Exchange, regional and international investment banking institutions, banks, capital market operators and other financial institutions. The conference allowed these participants to develop appropriate and innovative strategies to strengthen as well as accelerate the growth of Nigeria's financial markets.

Various issues including regulation of the market and in particular, Global Depository Receipts ("GDR") – a new but increasingly popular mode of raising equity - were discussed.

Presenters at the conference included Ladell Robbins of Renaissance Capital, Nick Langford of the London Stock Exchange, Alex von Sponeck of Merrill Lynch and





Ebenezer Olufowose of Access Bank at the 2008 FX Seminar

Ebenezer Olufowose of Access Bank. Discussants of the papers presented were drawn from various institutions including Deutsche Bank, Bank of New York, ING, Allen & Overy, Central Bank of Nigeria, the Securities and Exchange Commission, the Nigerian Stock Exchange, KPMG and Chapel Hill Advisory Partners Limited.

The presentations at the Conference centred on the need for Nigerian institutions to undertake new and innovative approaches to capital raising. The presenters noted the appropriateness and timeliness of the theme of the conference and called on all stakeholders to work together in steering the industry in a direction that seeks to create an enabling environment, conducive for viable,

efficient and sustainable financial market development.

The participants welcomed the very positive leadership role being played by Access Bank Plc. They also noted the growth of all indices of performance of the asset classes listed on the Nigerian Stock Exchange in spite of the global financial crisis. The participants were keen to see an increase in the number of debt offerings by corporate issuers and state governments.

After exhaustive and fruitful deliberations, the following recommendations were made:

- (a) That the capital market regulators should encourage the book-building approach for capital market issues rather than insisting on firm underwriting of offers, particularly as such underwriting can be accommodated on a standby basis. This has the potential of reducing the cost of capital raisings and diversifying the issuer base.
- (b) That the tax authorities should work at ensuring tax neutrality within all asset classes.
- (c) That the Nigerian Statements of Accounting Standards be overhauled to take cognizance of the increasing complexity of transactions and balance sheets of banks and other financial institutions



Group Deputy Managing Director with participants at the 2008 FX Seminar

- operating in the country. In particular, there should be a move towards the adoption of IAS 32 and IAS 39.
- (d) That appropriate guidelines should be adopted to check the increasing incidence of margin financing by banks for speculative stock trading.
  - (e) That concerted efforts should be made to reduce costs of capital market transactions. Participants noted the willingness of the regulators to waive some regulatory fees whenever approached. However, participants observed that this discretion is unnecessary, rather, overall costs should be lowered and consistently adhered to.
  - (f) That the introduction of the concepts of qualified institutional buyers and sophisticated investors for Initial Offerings (rather than the current retail focus) could also bring about a reduction in the cost of debt and equity offerings.
  - (g) That standardized documentation should be adopted for transactions in all asset classes.
  - (h) That specific and targeted measures should be taken by all stakeholders to strengthen the market support infrastructure especially in the area of credit ratings.
  - (i) That the Debt Management Office should consider floating a dollar denominated bond offering. This would go a long way in the determination of a credible yield curve for dollar denominated debt issues being embarked upon in the international markets by Nigerian financial institutions.

#### **ECONOMIC INTELLIGENCE REPORTS ON WEBSITE**

We also provide our stakeholders with up-to-date economic intelligence reports on various issues ranging from policies, market analysis, to Nigerian economic indicators, regional developments, world economy and business updates.

The information is available on the Access Bank Group website – [www.accessbankplc.com](http://www.accessbankplc.com) and can be viewed on various platforms such as Weekly Economic and Business Review; Customers Digest; Trade Digest and Investors Digest.

Daily market information on current market capitalisation, Open Market Operations (OMO) Auction; Nigeria Inter-Bank Offered Rate (NIBOR); Nigeria Inter-Bank Forex Rate (NIFEX) are also provided on our website.

Other products and services of Access Bank include:

#### **SMALL AND MEDIUM SCALE FINANCE**

Our SME Banking service offers one of the widest ranges of banking products and services in the market today. We avail SMEs of our cash management products which include timely information and easy access to funds, credit facilities with flexible repayment options and trade services for domestic/international trade. This service is categorised under the Retail Banking division of the Bank.

#### **LOANS**

At Access Bank, we offer our customers a wide range of working capital financing options, to enable them to meet their short term financing needs. Loans offered by Access Bank include drawing against uncleared bank cheques; overdraft facilities; revolving credit facilities; invoice discounting and leases.

#### **WEALTH MANAGEMENT**

Access Bank specializes in providing clients with integrated wealth management services. These encompass the principal areas of advisory, investment banking and risk. Our tailored services are created to suit the individuality of our clients and meet their complete range of financial needs from traditional banking to innovative investments and financial planning.

A full array of high quality and personalized banking services are available to our clients. These are managed by relationship managers with the expertise to select the right combination of banking services, to provide effective cash management, liquidity and credit/margin facilities to suit individual client needs. Wealth management products include portfolio management; card services; custody and safe keeping; hold mail services and concierge/passenger assist services.

### **ACCESS PAY**

A web-based comprehensive Human Resource Information Management System powered by a very robust application for automated payroll vendor payment, online salary payment irrespective of the payee's bank within Nigeria, remittances of statutory payroll deductions, PAYE, pension, NHF, NHIS, co-operative, other statutory deductions and rendition of reports and schedules for decision making.

### **ACCESS SOLO ACCOUNT**

The Access Solo Account is a bank account that teaches children how to save and manage their finances. It also offers incentives such as membership of a kids' savings club with regular newsletters, and varied gift packs for the children. Solo account also provides educational loans for payment of the child's school fees. Such loans are normally guaranteed by the parents.

### **MPOWER**

Mpower is a payroll product that comes with a suite of value-added welfare packages for the employees of an organization. It is also designed to address the organization's need for automated payroll management.

#### **Features and benefits**

Makes additional funds available to employees in the form of salary advances and personal loans based on their status and income. Employees are eligible for:

- Automatic salary advances of up to 75% of net monthly salary before next pay day.
- Personal loans of up to 25% of your annualized net monthly salary which can be repaid over a maximum period of 12 months at very competitive rates.
- Investment Savings Account (ISA) which allows the employees to save towards their next project in a seamless manner.
- Access to a free Mpower credit card which gives immediate access to credit.

### **MPOWER BIZ**

Mpower Biz Account is the high-yield current account

specially designed for business oriented people and small & medium scale business owners such as sole-traders, entrepreneurs and skilled professionals. It offers the opportunity to stay ahead in today's business world.

#### **Features and benefits**

- Zero COT charge ensures that customers are free to do their business transaction without fear of excessive charges.
- Direct debit instructions into investment savings account.
- Interest earnings on account balances putting all customer's capital to work.
- Bonus interest rate for increased earnings.

### **ACCESS VISA CREDIT CARDS**

Access Bank is the first bank to issue Visa International credit cards in Nigeria. We issue Visa Classic, Visa Gold and Visa Platinum products and are also the pioneers of Visa Infinite - The Black Card, in Nigeria.

The cards are designed for convenience, security, reliability and access and tailored to meet the needs of individual users, allowing them the choice of how and when to pay. Access Visa card products include prepaid, debit and credit cards and each has its own unique features and benefits.

#### **Benefits of Access Visa cards**

- **Convenience:**

Customers can use the cards to pay for groceries, fuel and even utility or household bills. Prepaid cards can also be used for making payments on the phone or online and, in the case of Debit or Prepaid Cards, withdrawing cash at ATMs.

- **Safety:**

Our customers can make purchases or get cash when they need it, rather than carrying large sums of cash. Access to funds on an Access Visa card is protected by a PIN at ATMs and cardholder's signature and PIN at merchant locations.

- **Protection:**

Access Visa cards can be replaced if lost or stolen and carry liability protections against unauthorized purchases.

- **Better financial management:**

Itemized statements and online reporting make tracking expenses and monitoring card activity easier and more efficient than cash or checks. Also, customers can better budget their finances by limiting spending to the amount of funds that have been loaded to a prepaid card.

### THE BLACK CARD

Following the identification of a select, small but profitable niche/group, (ultra high networth individuals), and in-line with our objective to continuously present to our clients the highest quality of services available on the global market, the prestigious Visa Infinite card was launched on March 1, 2009. This echoes once again our Bank's pioneering relationship with Visa International and our commitment to bringing payment solutions that meet and exceed our ever-expanding client expectations.

The Black Card has limited membership and infinite

privileges. It has been specially designed to meet the highest expectation of elite customers who frequently travel abroad, have superior standards and expect only the very best.

The Black Card is the ultimate in status recognition, providing unprecedented levels of **infinite privileges** for a **limited few**.

The Black Card offers payment and withdrawal facilities to meet the needs of each individual customer within Nigeria or when travelling overseas. The card is a member of the Visa Infinite family and offers access to 1 million ATMs and 29 million payment points in over 220 countries.

Our concierge service is available exclusively to The Black Card holders 24 hours a day, 7 days a week. From restaurant recommendations & reservations, finding your favourite bottle of wine, getting tickets to sold out events, moving house and sourcing for and ordering exclusive gifts, the personal concierge will assist the Black Card customer.

The Black Card gives the customer access to over 600 airport VIP lounges in over 100 countries and over 300 cities (<http://prioritypass.com>) around the world under the Priority Pass scheme, to enable the customer to relax in luxury while waiting for a connecting flight.



AFRICA'S MOST PRESTIGIOUS CREDIT CARD . . .

**THE BLACK CARD**

A true mark of distinction, Access Bank Plc presents the most distinguished credit card to discerning customers around the world. If you desire unlimited spending power, convenience and privileges with a single prestigious solution, The Black Card is for you.

Limited Membership,  
Infinite Privileges,  
By Invitation Only.

For enquiries visit [www.accessbankplc.com](http://www.accessbankplc.com) or call our dedicated Relationship Managers on +234 703 404 9226, +234 703 407 7327

**access** >>>







## Best place to work

**At Access Bank Plc, we have approximately 5000 employees in our countries of operation and our people remain our most competitive edge. In line with this, our human resource management practices are designed to provide a work environment that motivates and challenges staff to go beyond the ordinary. They encourage a sense of ownership in all aspects of our business and develop the requisite professional and ethical behavioural standards with a view to delivering world class service to our esteemed customers.**

Our workplace policies and practices are aimed at shaping corporate culture and guiding relationships amongst employees and between the Bank and all members of staff. We support cultural and industry best practice.

We are committed to creating a work environment where people can make a difference both as individuals and as part of a team. The engaging and inclusive work environment of the Bank helps attract, engage and retain talented employees while enabling them to achieve their full potential.

Access Bank Plc also institute policies and initiatives aimed at engaging and retaining our employees, ranging from market competitive salaries to intellectual training programmes. The Bank's activities in this regard span across employee communication and representation; ensuring employability and skills development; diversity and equality; fair remuneration; work-life balance, health, safety and wellbeing and responsible restructuring.

The Bank provides competitive and attractive wage structures which have endeared it as one of the banks with the best pay and reward structures. In compliance with labour requirements on staff wages, 100% of the Bank's workforce is remunerated above the current minimum wage. The Bank pays its staff wages above the minimum wage irrespective of location.

Access Bank Plc places importance on adequate staff

welfare policies for all its employees. There are various schemes such as life insurance, workplace compensation insurance, adequate health care benefits, maternity leave and a stock ownership scheme.

At Access Bank, we are employee-centric. The Bank practices rigorous employee engagement activities around significant operational changes. Typically, the employees' opinions are sought and this counts significantly in developing a migration strategy for any operational change in the Bank. The Bank adopts a migration policy which allows for effective communication and buy-in to changes from our employees.

As part of a preventive strategy for managing the health and safety of the workforce, Access Bank places high emphasis on awareness campaigns and regular training and counselling regarding HIV/AIDS. The Bank has a continuous communication strategy which updates all staff on various issues on HIV/AIDS. The Bank also provides support to workforce family members and community members via periodic HIV/AIDS awareness programmes and communication materials.

### LEARNING AND DEVELOPMENT

Access Bank Plc values the contribution of its employees as the source of competitive advantage for the Bank. The Bank's approach to employee welfare as designed by its human resource management promotes practices which are flexible enough to accommodate the needs of each individual employee, encourage a sense of ownership in all aspect of our business, develop requisite professional and ethical behavioural standards, deliver superior customer service, embrace sound financial discipline and recognize and reward performance.

In Access Bank Plc, we are dedicated to continuous growth; career development; training and retention of highly skilled employees. This remains a critical success factor for the Bank.

Continuous learning forms an integral part of our core

values, and largely informs the Bank's commitment to provide support for all its staff to undertake various professional training and exposure. Continuous learning remains a prerequisite for ensuring and sustaining high performance across the Bank.

Access Bank Plc seeks to build a rewarding career for its high performance team through appropriate training and developmental programmes.

#### ENSURING EMPLOYABILITY AND SKILLS DEVELOPMENT

Access Bank Plc recognizes that training and development are activities that both support the future success of the business and ensure the continued employability of our employees.

Access Bank, amongst other activities that align with global best practices:

- Provides training and development opportunities for its employees.
- Has structures and systems in place supporting deliberate growth and development of individuals, for example on-the-job training and job rotation.
- Promotes knowledge management and organizational learning, for example, a deliberate system to ensure that employees have learning opportunities and access to necessary knowledge.
- Conducts regular job appraisals. For instance, monthly, quarterly, bi-annual and annual job appraisals between line manager and the individual, supported by job specific performance reviews, skills needs assessments and the annual collegiate appraisal system.

Incentive schemes designed to meet the circumstances of each individual are implemented whenever appropriate. These schemes include bonus, promotions and employee share investment trusts.

#### STAFF TRAINING

The objective of staff training in Access Bank Plc is to build employee skills and knowledge through investments in training and development, and to ensure that training supports key organisational performance objectives and adheres to high standards.

The training and exposure of staff, for various levels of employees, incorporates formal professional training at the world's leading business schools and exchange programmes. Where relevant, employees spend between one week and a year on professional attachment to our partner global financial and development finance institutions.

In selecting the training programme employees will undergo, the Bank approved a curriculum plan which defines the minimum competency requirements for staff at each job group per skill pool. The plan is for all staff and is aimed at developing appropriate business and general management competencies in job delivery by identifying relevant training programmes required for high performance across the Group.

The Group draws extensively on training programs around the world. Training courses were offered to employees both locally and overseas in the year under review.

Within the period under review, a total of 1,205 of the Bank's workforce received 29,039 hours of training locally and internationally.

#### EMPLOYEE TRAINING ANALYSIS

| Staff category          | Support staff | Officer | Mid Mgt | Mgt | Senior Mgt | Exec. Mgt |
|-------------------------|---------------|---------|---------|-----|------------|-----------|
| Number of staff trained | 136           | 866     | 124     | 44  | 30         | 5         |
| No of training hours    | 2520          | 18929   | 3424    | 632 | 2950       | 584       |

Our commitment to our value of continuous learning was further demonstrated by the acquisition of the permanent site to host the Access Bank School of Banking Excellence, a first-class post-graduate professional learning environment comparable to the top business schools in the world. The training school serves as the platform for functional skills development and the institution of the "Access Way," the unique culture amongst all employees of Access Bank around the world.

On a monthly basis Access Bank Plc provides training programmes for its entire staff under a joint training programme called "Quest for Excellence". The training is aimed at familiarizing all members of staff with the Bank's processes, policies, frameworks, global best practices and external issues affecting the financial sector.

#### **CAREER DEVELOPMENT**

Career development in Access Bank Plc is achieved through developmental assignment, job rotation, promotions and transfers. The decision on which option to apply is based on organisational needs and consideration of individual overall performance assessments.

Developmental assignments and job rotation are performance based and are based on current performance of the employee on the job, time spent on the current job, and the employee's interest in horizontal job rotation within his/her workforce, to broaden skill sets for future roles. Promotion is based on business need, employee performance in current/past jobs, and the potential for future jobs.

#### **EMPLOYEE SATISFACTION AND ENGAGEMENT**

Employee satisfaction is a vital measurement of the effectiveness of our human capital development strategy and of the resulting impact it has on customer satisfaction. This can also assist in employee engagement which is made up of three components: job satisfaction; intention to continue with Access Bank Plc and willingness to recommend Access Bank Plc as a great place to work.

The Group places a high premium on the development of its manpower and consults with employees on matters affecting their well being. Formal and informal channels of communication are employed in keeping staff abreast of various factors affecting the performance of the Group.

#### **RETIREMENT BENEFITS**

The Group operates a defined contributory pension scheme. Obligations in respect of the Group's contributions to the scheme are recognized as an expense in the profit and loss account on an accrual basis.

#### **DIVERSITY AND EQUALITY**

Access Bank Plc focuses on ensuring equal employment opportunities for all and promotes diversity among the workforce. This is to promote social cohesion and ensure that the Bank is aligned with society in general as well as making Access Bank more attuned to the needs of different societal groups. The Bank also targets disadvantaged or minority groups such as people of different ethnic background, sexual orientation, age, religion or socially excluded people.

The Bank promotes a diverse workforce, non-discrimination and equal access to employment opportunities (for example setting targets for the number of women managers and disabled employees).

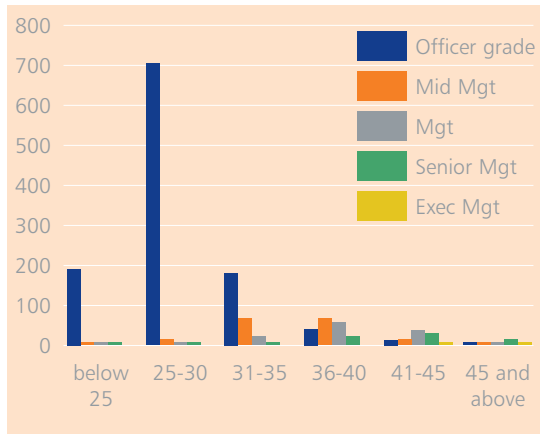
#### **EMPLOYMENT OF DISABLED PERSONS**

Access Bank Plc has a non-discriminatory policy on the consideration of applications for employment, including those received from disabled persons. All employees are given equal opportunities to develop themselves.

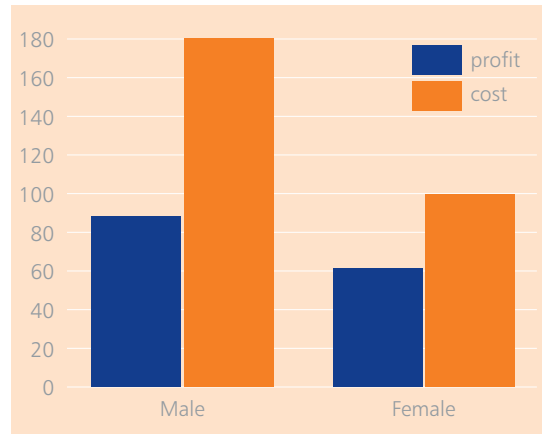
The Bank's policy is that the highest qualified and most experienced persons are recruited for appropriate job levels irrespective of an applicant's state of origin, ethnicity, religion or physical condition.

The breakdown of professional employees in the Access Bank Group by age group is as follows:

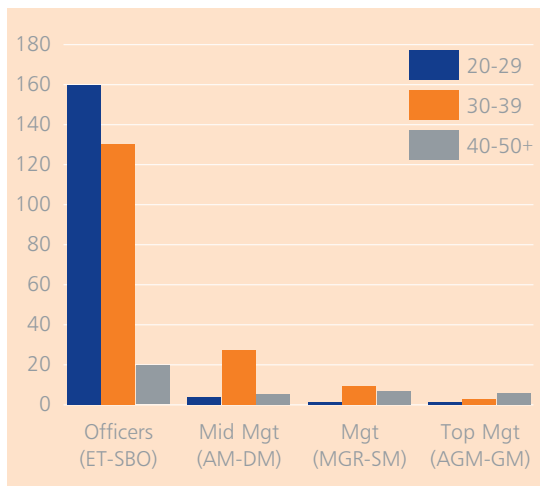
**NIGERIA: AGE ANALYSIS BY GRADE BAND**



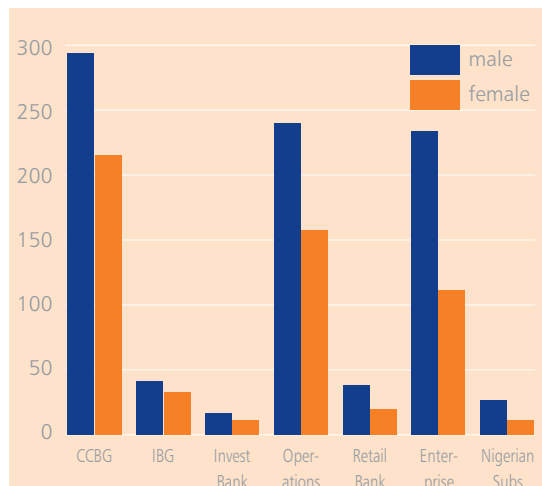
**EMPLOYEE BREAKDOWN BY GENDER: International**



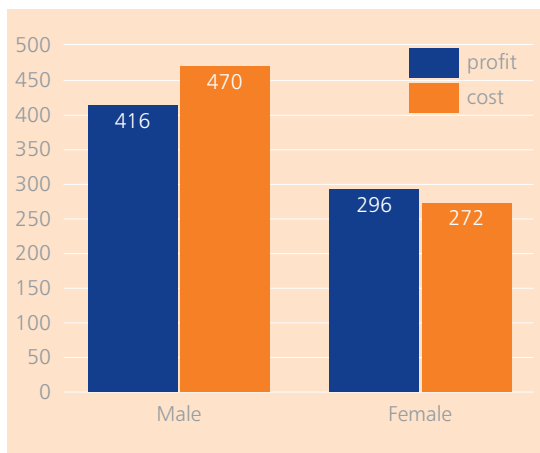
**INTERNATIONAL: AGE ANALYSIS BY GRADE BAND**



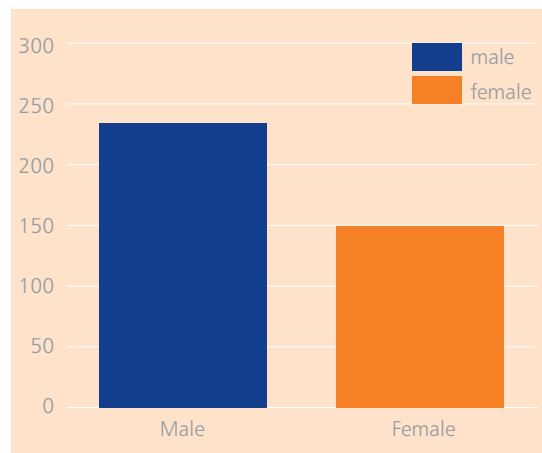
**EMPLOYEE COMPOSITION BY GENDER: Nigeria**



**EMPLOYEE BREAKDOWN BY GENDER: Nigeria**

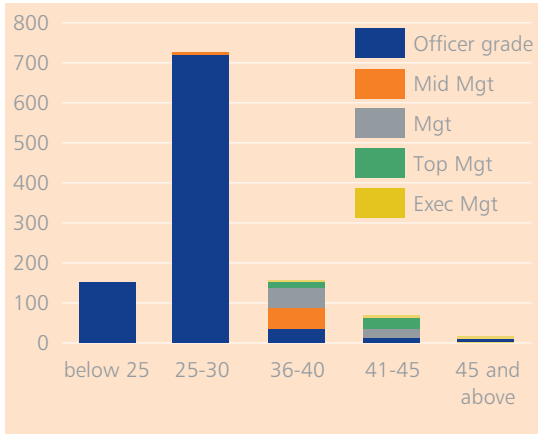


**EMPLOYEE COMPOSITION BY GENDER: International**

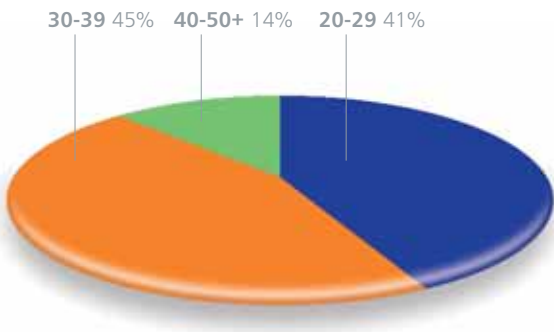




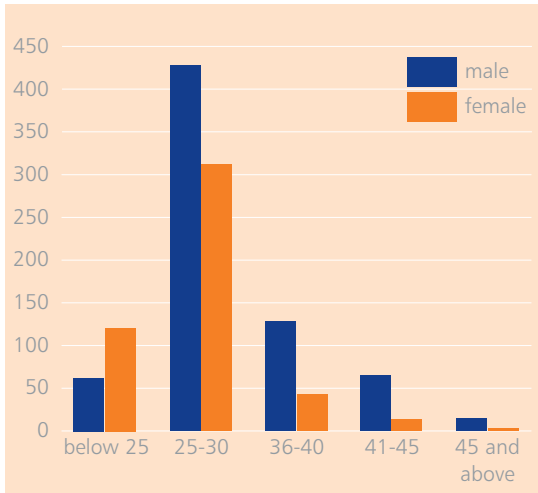
**AGE DISTRIBUTION BY GRADE BAND: Nigeria**



**INTERNATIONAL: AGE ANALYSIS**



**NIGERIA: GENDER DISTRIBUTION BY AGE BAND**



**PROCEDURE FOR LOCAL HIRING**

Before recruiting new staff to a position, Access Bank will check whether any of its existing regular staff within the Group is capable or ready to occupy the position.

Recruitment is only 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, Access Bank contracts out the activity 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 shall be 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 organization, the Group recruits a range of employees from a variety of geographical and ethnic backgrounds across the countries in which it operates.

**RECRUITMENT CRITERIA**

Quality and merit are the primary considerations when recruiting, which cannot be compromised. Access Bank Plc will not have spouses or siblings in its employment to avoid potential conflict of interest.

**EMPLOYMENT OF RELATIVES**

It is the Access Bank Plc Group policy not to employ relatives in the same business. If existing staff become relatives by virtue of marriage or where a relative joins the bank, the staff must declare the relationship immediately. The employment of relatives in the same area of the Group may cause conflicts and problems, real or perceived. A relative is any person who is related by blood or marriage, or whose relationship with the staff member is similar to that of persons who are related by blood or marriage.

### FAIR REMUNERATION

Employees of Access Bank receive pay and benefits that are highly competitive. Access Bank pays employees fairly; ensures equal benefits e.g. pension benefits, sickness and holiday leave or health care rights; does not pay below the living/minimum wage, that is, employees receive a salary recognized by law or other standards as sufficient to survive.

Our lowest paid employee is paid 778% of minimum wage. Minimum monthly salary in Nigeria by law is N7,500.00 while Access Bank's lowest paid employee earns N58,416.67 monthly.

### EMPLOYEE SAFETY

Access Bank Plc recognizes that its employees remain a major asset of the company and therefore the Bank has a duty of care to safeguard its employees from health and security hazards. To this effect, the Bank has operational policies and frameworks for guarding and communicating safety and security measures across the Bank.

The Bank has a standard framework to manage physical security issues throughout the organization. The framework identifies security concerns; threats conditions and associated protective measures including a description of the Access Bank Security Alert System for disseminating threat condition messages to the staff and customers of the Bank.

### HEALTH, SAFETY AND WELLBEING

Access Bank Plc promotes health and safety across the Group. For example, we organize a company-wide health and wellness programme and deal positively with HIV/AIDS in the workplace or similar issues of stigma or terminal disease (there is a positive action plan to ensure equal treatment, confidentiality, creation of a supportive environment and health advice).

Health and safety regulations are operational within the premises of the Bank and its subsidiaries. The Group provides a subsidy towards transportation, housing, lunch

and medicals to all levels of employees.

Access Bank is the first indigenous bank to have a fully operational workplace policy on HIV/AIDS. The Bank provides support programmes for employees including counselling services in conjunction with credible and impactful Non-Governmental Organizations.

Furthermore, employee wellbeing initiatives of the Bank extend to support programmes during birthdays, bereavement and even ill-health.

### SECURITY OFFICE

The Bank's security office is charged with the fundamental duty of providing the greatest possible degree of protection for the lives, property and facilities entrusted to its care. To protect the Bank, its employees and customers from those who would threaten them through violence or fraud, to act as a leader in its community in respecting the rule of law and to respect the rights of all people to liberty, equality and justice.

Individuals employed for the purposes of guarding property of the Bank, crowd control, loss prevention and escorting persons, goods and valuables receive frequent training.

In the period under review, Access Bank Plc had in its employment a total of 832 security personnel of which 597 received training. This represents 72% of the total figure.

### SECURITY INFORMATION NETWORK

The Access Bank Security Information Network provides a Bank-wide platform to share essential Access Bank security information with the relevant stakeholders. This information sharing is accomplished both horizontally across the bank and vertically among Board, executive management, group heads and unit heads as outlined in the Business Continuity Strategy for Access Bank security.

The Bank requires that all members of staff be acquainted

with various safety precautions available to all staff on the intranet, in the staff handbook and in the staff physical and environmental security framework. Such precautions include:

#### SECURITY ADVISORY SYSTEM

The Access Bank Security Advisory System is binding on the Group, Regional and Country offices of the Bank and links the severity of threat conditions with a corresponding colour from lowest to highest. The required standard for setting threat conditions is advised by the Group office and communicated to all countries where Access Bank Plc has a presence. The assignment of a threat condition is necessary to prompt implementation of an appropriate set of protective measures. Protective measures are the specific steps a branch or other premises or facilities shall take to reduce its vulnerability or increase its ability to respond during a period of heightened alert.

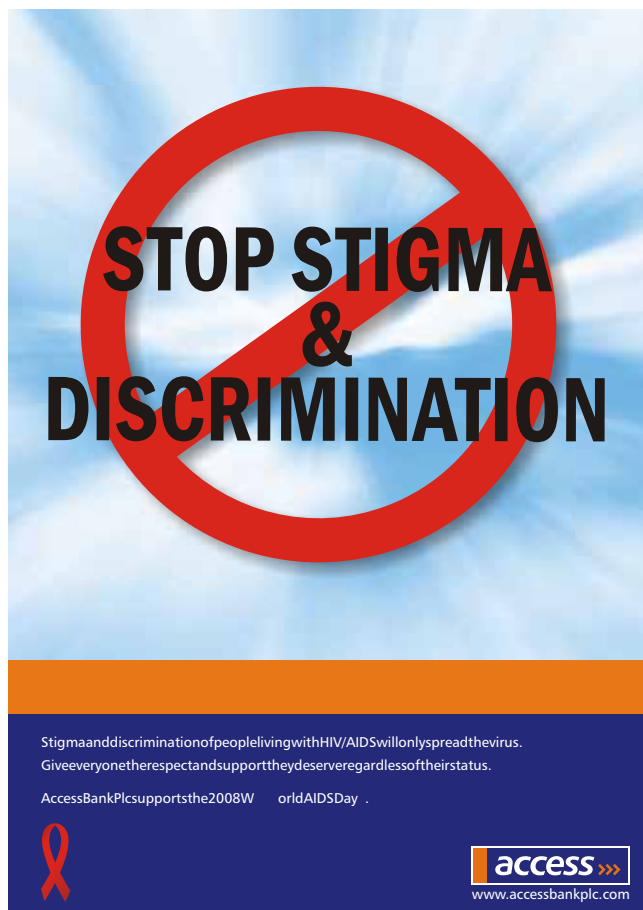
#### FIRE PRECAUTIONS

The Bank has fire precaution displays positioned in strategic places across the Bank in case of fire incidents. These displays provide information on the behaviour expected of members of staff in cases of fire outbreak.

The Bank also carries out fire drills as a way of checking the state of trigger alarms and the response of members of staff to fire incidents.

#### SAFETY TIPS

The Bank communicates security tips on a regular basis to all members of staff covering: personal safety tips, driving safety tips and safety tips for children. Safety assessment factors cover hazards in areas including: construction, fire suppression, emergency exit, fire, contractors' liability, armed robbery, bomb threats, explosions, workplace violence and personal security.





## Access Bank workplace policy on HIV/AIDS

**HIV/AIDS is a significant public health issue with global statistics indicating that around 68.8% of people living with HIV are sub-Saharan Africa. Access Bank sets out to support employees who themselves are HIV positive or are otherwise affected by HIV/AIDS.**

In line with this, Access Bank pioneered the HIV/AIDS workplace policy amongst indigenous Nigerian banks and is firmly committed to supporting local and global efforts at addressing the pandemic.

Our workplace policy strives to institute and sustain a Bank wide awareness of the HIV/AIDS phenomenon. It creates avenues to provide adequate and easily comprehensible information to our staff on the various aspects of the disease. This is with a view to preventing and containing the spread of the disease. We strongly believe that information will empower our people to understand the HIV infection phenomenon, prevent transmission and ultimately engenders a non-discriminatory attitude towards people living with HIV/AIDS.

**Highlights of the Access Bank workplace policy include:**

**Equal opportunity:** Access Bank's policy ensures HIV positive individuals are treated in the same manner as those with any other progressive or debilitating illness and ensures that necessary precautions are taken to prevent the transmission or spread of HIV to other staff.

**Testing:** Testing is done with the informed consent of the staff involved and pre and post-test counselling is available. Test results are confidential and are not disclosed to a third party.

**Discrimination:** No employee is allowed to be isolated, or segregated, within the Bank's premises on the grounds of being infected with HIV.

**Awareness:** The Bank regularly provides information and facilities to staff on the various aspects of HIV/AIDS with a view to preventing and ensuring maximum containment of the disease.

**Workplace Behaviour:** Employees are given adequate education in order to ensure that there are no grounds for refusal to share a workplace with an employee living with HIV. The bank makes the necessary adjustments to the workplace to ensure that employees living with HIV remain in the system as long it is medically and functionally feasible.

**Support:** The Bank offers counselling and support services to help employees and their families cope with social, emotional and other concerns associated with HIV/AIDS. We assist employees with HIV/AIDS obtain proper medical care and supervision of their condition within the scope of our existing health policy.

**Confidentiality:** Strict confidentiality is maintained during testing while medical counselling and support services are extended to employees living with HIV/AIDS and their families.

### WORKPLACE PROGRAMME

Access Bank recognizes the magnitude and severity of the development of the HIV/AIDS epidemic worldwide. It is therefore crucial for our businesses to maintain a healthy workforce and a safe environment where full potential can be realized.

As an ardent advocate of the global fight against HIV/AIDS, it is imperative to develop and implement a responsible approach to managing HIV/AIDS through effective workplace programmes, partnerships and community involvement that seek to reduce the impact of HIV/AIDS on our employees, their families and society in general. After due consideration and research, a workplace policy was developed by our workplace task force and consequently approved by the Board for implementation.



## Objective

- 1 Empower Access Bank staff to understand HIV infection, prevent transmission and become non-discriminatory towards people living with HIV and AIDS.
- 2 To champion stigma fighting and become a new player and leader in corporate Nigeria's response to HIV and AIDS prevention, treatment, care and support.

A brief description of our programme includes the following:

- A monthly training session for new intakes at the Access Bank School of Banking Excellence.
- An E-forum discussion group to share real life personal stories, HIV experiences and discuss research updates thus creating a safe space for staff members to access information and discuss HIV related issues.
- Training of 300 people as counsellors and peer educators. These peer educators will attend a five-day training programme and 25 people will be selected from each geographical zone listed above.
- All Human Resources staff will be trained as counsellors and peer educators.
- Bi-annual workshop on prevention and treatments for staff.

## Partnership, collaboration and networking

Working with partners (health service providers and NGOs) is a key element of our HIV/AIDS programme. They play a vital role in the implementation of the Bank's HIV/AIDS workplace policy and its allied prevention and enlightenment programmes. These NGOs come equipped with the requisite knowledge, exposure and network relevant to providing the critical institutional support for successful implementation.

We have partnered with key stakeholders such as Friends of the Global Funds, Africa (Friends Africa), the Nigerian Business Coalition Against AIDS (NIBUCAAA), Network of People Living with HIV (NEPWHAN), National Agency for

the Control of AIDS (NACA), State AIDS Control Agencies (SACA), and the media. Representatives from these groups are invited as trainers and facilitators to sensitization training sessions. Linkages and referrals for testing, treatment and support services are provided by Positive Action for Treatment Access (PATA) at all Access Bank's locations for staff and family members who require such services.

## PREVENTION AND AWARENESS

The following programmes have been designed to facilitate HIV/AIDS awareness, education and prevention among employees.

- Since the launch of the policy every employee has attended an information session including the executive management of the Bank. A 2-hour interactive sensitization session was conducted for all cadres of staff in partnership with the Nigeria Business Coalition Against AIDS (NIBUCAAA) and Positive Action Treatment Access (PATA).

The programme was an open interactive session where representatives from our partner organization (NIBUCAAA and PATA) delivered speeches on HIV transmission, prevention, myths and discrimination. Staff openly participated through contributions and questions as they were very enthusiastic to acquire knowledge about issues bothering them and how they can protect themselves and loved ones.

- HIV related information is published in an internal newsletter "HR Weekly" and disseminated through e-mail (Outlook). HR Weekly highlights pertinent awareness issues and offers numbers of external NGOs to staff members for HIV confidential counselling.
- New employees are not left out of the workplace policy training as a monthly one-day HIV awareness session will be conducted at the Access Bank School of Banking Excellence as part of the company induction programme for new employees.

With our workplace policy in place and endorsed by the Board and Management, we intend to create an accommodating and understanding work environment that promotes healthy relationships.

#### **BUSINESS ADVOCACY**

December 1, 2008 marked the 20th anniversary of World AIDS Day and Access Bank re-affirmed its commitment to strategically addressing the issues and challenges arising from the HIV pandemic in the workplace in particular and society in general. The Bank participated in the Global Fund site visit and organized a two-part command performance of a drama written by one of the Bank's employees and titled **"We Will Live"**. The drama piece highlighted the need to stop and discourage stigma and discrimination in our society.

The aims of the initiative were to reach out to the business community and general populace through awareness creation on HIV & AIDS, to correct the misconceptions about HIV & AIDS among members of staff and the general public and to provide a platform for members of staff to gain more knowledge on HIV & AIDS and develop zero tolerance for health related stigma and discrimination.

The drama session attracted NGOs, the media, government officials, members of staff, customers of the Bank and representatives from financial institutions other corporate organizations. Mrs. Abimbola Emmanuela Fashola, the First Lady of Lagos State attended, representing the Governor Babatunde Raji Fashola (SAN). Mrs. Fashola gave a special speech on the importance of the eradication and treatment of HIV/AIDS. A presentation on the 2008 World AIDS Day was made by Bolaji Agbede, Head Group HR, Access Bank Plc. Thereafter, the drama presentation took place which led to a call to action to support the eradication of HIV/AIDS and the signing of a call to action board by all the guests and staff of the Bank.

#### **AWARENESS MATERIALS**

Flyers and brochures for students were produced to help

create awareness. The title of the first flyer was **Stop Stigma and Discrimination**. It highlighted the message – "Stigma and discrimination of people living with HIV/AIDS will only spread the virus. Give everyone the respect and support they deserve regardless of their status. Access Bank Plc supports the 2008 World AIDS Day".

The second flyer read **Support the World AIDS Day**. Leaders are taking action. Take the lead. Stop AIDS. Keep the promise. Access Bank Plc supports the 2008 World AIDS Day.

#### **FINANCING**

Access Bank's N25,000,000 (Twenty-Five Million Naira) 2008 global budget for the workplace programme was allocated as follows:

Workshop for managers & above (1.2%), zonal sensitization workshop (6.2%), e-forum articles and write ups for three months (1.2%), one week counselling and peer educator course (61.5%), monthly HIV session at Access Bank School of Banking Excellence (7.4%), bi-annual awareness programme (12.3%) and organisational support cost (10.2%).

#### **ACCESS BANK DEMONSTRATES LEADERSHIP IN THE FIGHT AGAINST HIV/AIDS**

Access Bank, as an advocate for the eradication of HIV/AIDS, entered into strategic partnership with a coalition of over 100 global organizations under the auspices of the Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria (GBC) to keep the fight against HIV/AIDS, Tuberculosis, and Malaria as a global priority.

In line with this global commitment, the Access Bank Group Managing Director, Aigboje Aig-Imoukhuede, in collaboration with other Chief Executive Officers from leading GBC member companies are making unprecedented efforts against discrimination and stigma and have signed the Coalition's HIV/AIDS non-discrimination pledge.

It is noteworthy that Access Bank is the only indigenous Nigerian company to sign on to the pledge.

Collectively, these CEOs pledged as follows:

- we are committed to fight HIV/AIDS discrimination and stigma in our workplaces.
- our hiring, promotion and retention decisions will not be influenced by an individual's actual or perceived HIV status.
- we will take prompt and meaningful action to improve our performance should we determine it falls short of these goals.
- we will use every opportunity to encourage other business leaders to make the same commitment.

## THE GLOBAL BUSINESS COALITION ON HIV/AIDS, TUBERCULOSIS & MALARIA

**On this World AIDS Day,  
more than 100 CEOs are making  
an unprecedented commitment  
to help stop AIDS.**

**As members of the Global Business Coalition of HIV/AIDS, Tuberculosis and Malaria,  
we are committed to fight HIV/AIDS discrimination and stigma in our workplaces.**

**We pledge that our hiring, promotion and retention decisions will not be  
influenced by an individual's actual or perceived HIV status.**

**We pledge to take prompt and meaningful action to improve our performance  
should we determine it falls short of these goals.**

**Recognizing the power of leadership by example, we pledge to use every opportunity  
to encourage other business leaders to make the same commitment.**

Miles D. White, Abbott  
Agbaje Alimohammed, Access Bank Plc  
Giles Pelisson, Accor  
Cynthia Carroll, Anglo American plc  
Margery Kraus, APCO Worldwide  
Anna Lauvegeon, AREVA Group  
Kabelo Antony Ebrising, Associated Fund Administrators Botswana (Pty) Ltd  
David R Brennan, AstraZeneca  
Rahul Bajaj, Bajaj Auto  
Peter Munk, Barrick Gold Corporation  
Werner Werning, Bayer AG  
Edward J Ludwig, BD (Becton, Dickinson and Company)  
Vimal B Shah, Bido Oil Refineries Limited  
Stephane Bancal, bioMérieux  
Bjerg Sorenson, Bionor Immuno  
Debra L. Lee, Black Entertainment Television (BET)  
Bill Downe, BMO Financial Group  
Dr. Alessandro Bianchi, Boehringer Ingelheim  
Shameel Banerji, Booz & Company  
Tony Hayward, BP  
Michael T. Dan, The Brink's Company  
James Cornelius, Bristol-Myers Squibb  
Michael Proulx, British American Tobacco  
Mark Finn, Burton-Marsteller  
Dave O'Reilly, Chevron Corporation  
Gerald T. McCaughey, CIBC  
Vikram Pandit, Citigroup  
Muhler Kent, The Coca-Cola Company  
Samer Khoury, Consolidated Contractors International Company S.A.L. (CCC)  
Dr. Dieter Zetsche, Daimler AG  
N. F. Oppenheimer, De Beers  
Blackie Manoh, Debswana  
Michael Dell, Dell  
James H. Quigley, Deloitte Touche Tohmatsu  
Paul Walsh, Diageo  
Gerald Mahinda, East African Breweries Limited  
Gernady Gatin, EastOne LLC  
Richard Edelman, Edelman  
Christian Kemp Griffin, EDUN

John Lechleiter, Eli Lilly and Company  
Phinwa Jacob Maraga, Eskom  
Martin Vial, Europ Assistance Holding  
Rex Tillerson, Exxon Mobil Corporation  
Jacqueline Mugo, Federation of Kenyan Employers  
Glen K. Murphy, Gap Inc.  
Jonathan D. Klein, Getty Images  
Alexander Saint-Amand, Gerson Lehman Group  
Andrew P. Witty, GlaxoSmithKline  
Dong Sook Hur, GS Caltex Corporation  
P. Igaline, Haco Industries Ltd  
William A. Haseltine, Haseltine Global Health  
Jean-Francois van Boxmeer, Heineken N.V.  
Richard Pispier, Home Box Office (HBO)  
Victor Y. Yuan, Horizon Research Group  
Frank Ireti, Housing Finance Company of Kenya Limited  
Gareth Davis, Imperial Tobacco  
Anthony L. Howard, Independent Newspapers (Pty) Ltd  
Heather Plessman, Indigo Books & Music Inc.  
Corrado Passera, Intesa Sanpaolo  
Jena Gardner, JG Black Book of Travel  
William C. Weldon, Johnson & Johnson  
Gerard J. Inzerillo, Kerzner International  
Derek J. O'Leary, KK Security (Kenya Kazi Services Ltd)  
Bruno Lafont, Lafarge  
John Anderson, Levi Strauss & Co.  
Beatrice Dautrasme, L'Oréal  
John Demsey, MAC Cosmetics / MAC AIDS Fund  
Ian E.L. Davis, McKinsey & Company  
Richard Clark, Merck & Co., Inc.  
L W Nkhulu, Metropolitan  
Dennis Pinto, Micato Safaris  
Sami Most, Modicare  
William H. Roedy, MTV Networks  
Robert J. Coury, Mylan Inc.  
Gary Ginsberg, News Corporation  
Mark Parker, Nike, Inc.  
David Stern, National Basketball Association (NBA)  
Daniel Vasella, M.D., Novartis

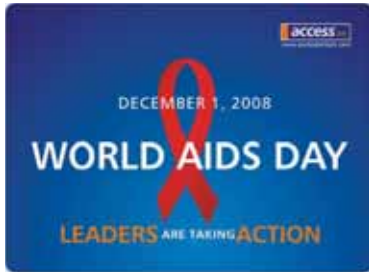
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Marcia Sherman, Ogilvy Public Relations Worldwide  
Douglas A. Michaels, OraSure Technologies  
Jeff Kinder, Pfizer Inc.  
Christie Helmer, Playboy Enterprises Inc.  
Narash S. Mehta, Power Technics  
Neil Mehta, Premier Medical Corporation  
Maurice Levy, Publicis  
Malvinder Mohan Singh, Ranbaxy  
Thomas H. Glason, Reuters  
Tom Albanese, Rio Tinto  
Simon Cooper, The Ritz-Carlton Hotel Company  
Gordon M. Nixon, Royal Bank of Canada  
Dr. Gansah P. Ranz, RPR Industries  
Matthew J. Wright, Russell Reynolds Associates  
Graham Mackay, SABMiller plc  
Fred Hassan, Schering-Plough Corporation  
Rick Waugh, Scotiabank Group  
Ai Lianghai, Shanghai Desano Pharmaceuticals Holding Company Ltd  
Pete Ruegger, Simpson, Thacher & Bartlett  
Christian Jourquin, Solvay  
Gary Walls, SSL, International plc  
Clive Tasker, Standard Bank  
Peter Sands, Standard Chartered Bank  
Hiromasa Yonekura, Sumitomo Chemical  
Scott Malin, TD Bank Financial Group  
Carol Johnston, Times Media Group  
Christophe de Margerie, Total  
John Noel, Travel Guard  
Marie-Christine de Saragosse, TVS  
Patrick Ocasio, Unilever  
Henri Proglio, Veolia Environment  
Mikkel Vestergaard Frandsen, Vestergaard Frandsen  
Philippe Dauman, Viacom International  
Sir Richard Branson, Virgin  
Martin Winterkom, Volkswagen  
S. Shinyav, Vostok-Service  
Lev Parshvaladze, XXI Century Investments  
Mick Davis, Xstrata  
Dr. Subhi Quraishi, ZMO Software Systems

**Stigma stops people from getting tested and from getting life-saving treatment and  
support. Ending stigma is one of the most effective ways to stop AIDS.  
Won't you join us?**



**Join the business fight against AIDS at [www.gbcpact.org](http://www.gbcpact.org)**

world AIDS day teaser



world AIDS day teaser



Call to action



Mrs. Abimbola Fashola, First Lady of Lagos State, signing the call to action board on HIV/AIDS at the 2008 Access Bank World AIDS Day event



Bolaji Agbade, Head, Group HR Access Bank and Rolake Odetoyinbo, Executive Director PATA at the World AIDS Day event



Aftrotainment dramatising 'We Will Live' at the World AIDS Day event



Access Bank staff at the World AIDS Day event

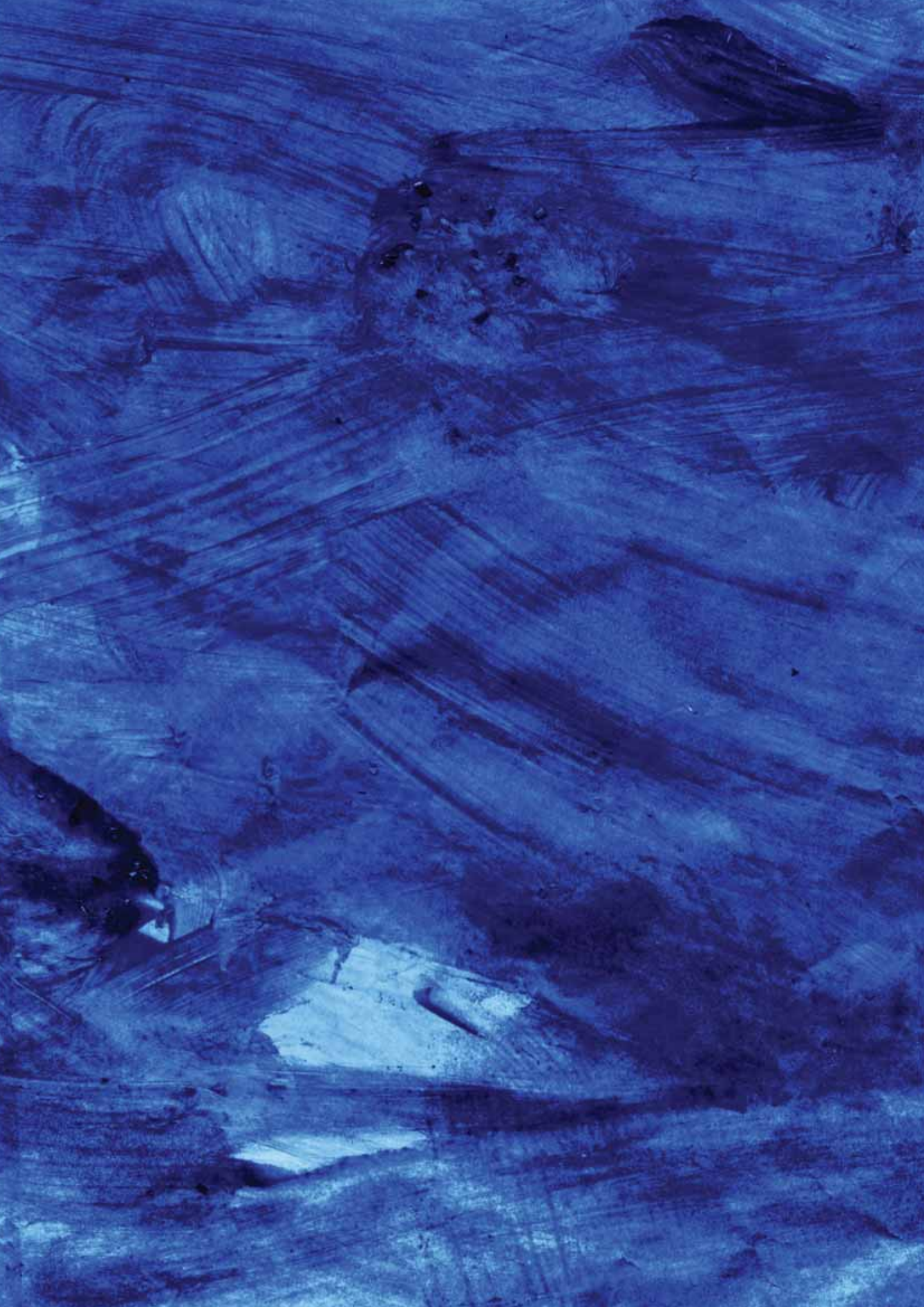


Students registering at the Bank's World AIDS Day event



A signed call to action board at the World AIDS Day event







Community investment and partnerships







## Community investment

**Access Bank believes in adding value to the communities in which we operate by collaborating with all stakeholders to build strong and healthy communities where people can live and work, and businesses can survive into the future. The Bank is committed to building vibrant, sustainable communities by developing interdependent relationships, based on common pursuits.**

This commitment is reinforced by the formulation of the Group's CSR strategy, which ensures that our interventions to address societal needs are proactive and well structured.

It is our firm conviction that Access Bank's community investment initiatives contribute to the sustainable development of society by creating long-term value for all stakeholders such as customers, employees, regulatory authorities and communities.

Access Bank Plc, as a Group, has therefore reviewed the needs of the various stakeholders in the Bank's operating environment, in order to enable the Bank to focus on areas where it has a competitive advantage and can make the most impact. To this end, Health, Education, Sports, Arts and Environment were identified as the Bank's core focus areas.

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

The process of investing in the community involves stakeholder engagement. Access Bank evaluates and addresses community issues in various areas. Our support for our communities includes giving cash, giving employee time and giving gifts, in accordance with the internationally recognized categorization of the London Benchmarking Group.

### EMPLOYEE VOLUNTEERING

At Access Bank, we appreciate that volunteering provides staff with the opportunity to undertake new challenges beyond the scope of their current employment. The Bank therefore provides support and encourages employees to develop highly sought after skills by allowing time off for staff to engage in voluntary activities ranging from short-term activities, to long-term sustainable projects.

Employee volunteering in Access Bank is supported by the Bank through its commitment to its employees who volunteer for community development and to society as a whole while ensuring sustainability and impact.

As a best-in-class financial services provider, Access Bank Plc believes that its employees have their own quota to contribute to societal development and encourages participation in impactful initiatives to address social concerns. Employee volunteering in Access Bank cuts across all levels of staff, including senior management.

Our employee volunteering policy is a demonstration of the Bank's commitment both to its employees who volunteer for community development and to the society as a whole while ensuring sustainability and impact for the various initiatives.

The Bank has developed a framework which adopts the reporting model of the London Benchmarking Group for community investment, in order to improve on our monitoring and evaluation of employee volunteering activities.

The Bank's statement of purpose for employee volunteering is as follows:

***"Access Bank is firmly committed to employee volunteerism. The Bank believes that its employees have their own quota to contribute to societal development and shall encourage participation in impactful projects to address social concerns.***

***The Bank is committed to developing and***

***maintaining an organisation in which employees contribute their ideas, skills and resources to make our society a better place for individuals and businesses to operate.***

***Access Bank will regularly evaluate and monitor progress in its employee volunteering scheme.”***

We encourage all staff to volunteer and provide funds up to 30% of the total cost of the initiative, for outstanding volunteering initiatives. Consequently, we regularly evaluate and monitor progress in employee volunteerism while ensuring that high-impact volunteering successes are celebrated.

Employees in Access Bank Plc are given a free hand to choose what activity to execute over a set period of time. Our employees partner with credible and impactful local and international organisations to implement their volunteering initiatives.

Within the 2008 financial year, some of the implementation partners for volunteering initiatives in Access Bank Plc were Rotary Club, UNICEF and Junior Achievement of Nigeria.

In the period under review, volunteering activities were initiated and implemented in teams and this engendered great interest and participation amongst staff. We achieved a record of over 90% of employees volunteering in 2008 and included in this figure, are members of top management.

Activities implemented under the employee volunteering scheme include: mentorship; infrastructural upgrade; philanthropic donations and initiating and funding awareness campaigns in the areas of health and environment, amongst others. Beneficiaries of employee volunteering initiatives in the period under review include Red Cross, Kuje Prisons, Modupe Cole Memorial Home, Old People’s Home, Heritage Orphanage Home and the Motherless Babies Home, amongst other orphanages.

Employee Volunteering in Access Bank Plc is fully backed by Executive Management and the reported benefits of Access Bank’s Volunteering scheme over the period under review include:

- Opportunity to learn and acquire new, transferable skills.
- Better understanding of community issues.
- Improved employee self perception, self worth and satisfaction.
- Team bonding.



Access Bank staff Rehabilitating Public Drain Grille Cover at Karimu Kotun - Oyin Jolayemi Streets Junction, Lagos

## COMMUNITY INVESTMENT FOCUS AREAS

Access Bank collaborates to build strong and healthy communities where people can live and work, and businesses can survive into the future. The Bank limits itself to certain predetermined areas for community investment planning and intervention purposes.

The Board of Directors, which have the highest level of governance oversight for CSR in Access Bank, have approved five focus areas for the Bank's community intervention. These are subject to review every three years. The focus areas for the period under review are Arts, Education, Environment, Health and Sports.

Access Bank's strategy for community development is largely focused around the Millennium Development Goals (MDGs). The Bank therefore initiates and supports various efforts at achieving the MDGs. Employee volunteering was also incorporated into the implementation process of some of the initiatives, in order to provide staff with the opportunity to volunteer on projects in line with the Bank's focus areas for community investment.

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## EDUCATION

In the area of education, Access Bank is actively involved in projects to help society achieve MDG 2; Universal Primary Education. These interventions range from providing infrastructural facilities, to mentoring and attitudinal change initiatives.

All the initiatives were selected through community research, to determine the exact needs of the people and the best way to intervene. The communities, school authorities, schools education board and the government were involved in the selection process and the implementation. This also created a sense of ownership by the recipients of the initiatives and as such, will help engender sustainability of the projects.

Case studies from the initiatives undertaken during the

period under review are provided in this report, and they lend credence to the firm commitment of Access Bank, as a good corporate citizen, to the achievement of the MDGs.

There are a total of five case studies of Access Bank's community investment in education in Nigeria, summarized as follows:

- **GARKI MODEL PRIMARY SCHOOL** – This school lies right within the city in the Federal Capital Territory, Abuja, yet students sit on the floor during classes as the majority of the classrooms in the school do not have furniture for the students and teachers. The school also caters for physically challenged students.
- **HALIRU RIJIA MODEL PRIMARY SCHOOL** – Was totally dilapidated and therefore renovated in order to provide a conducive learning environment for the students while inspiring the teachers as well. The school is located in Gwiwa Local Government area in Sokoto State.
- **LADIPO PRIMARY SCHOOL** – This school, located in Mushin, Lagos, was renovated and we also provided furniture for the students.
- **MENTORING AND ATTITUDINAL CHANGE** – These initiatives were implemented in various schools, however, for the purpose of this entry, the selected case studies were implemented in conjunction with Junior Achievement, Nigeria. The schools are Akande Dahunsi Memorial Secondary School, Government Secondary School and Kuramo Secondary School, all located in Victoria Island, Lagos State.
- **NATIONAL ESSAY COMPETITION** – As part of our support for the government's efforts at promoting education, we have entered into a ten-year partnership agreement with the Nigerian Stock Exchange to sponsor the NSE National Essay Competition.



**CASE STUDY 1:****GARKI MODEL PRIMARY SCHOOL, ABUJA**

Access Bank believes in adding value to the communities in which we operate by investing in economic, social and cultural developmental programmes which focus on local needs and aspirations.

In line with this approach, and as a result of our community research, we embarked on a project to provide school furniture for students and teachers of Garki Model Primary School, in the Federal Capital Territory, Abuja.

The Garki Model Primary School caters for a diverse group of students, including the physically challenged. The school has a total of 22 classrooms with each classroom designed to have 20 dual desks accommodating 40 pupils. A desk accommodates 2 pupils.

Our research identified that the situation in the school was far from ideal as most of the pupils were sitting on the floor to learn and it appeared that nothing was being done to resolve the situation. In order to address this, Access Bank provided 400 desks for 20 classrooms and 20 teacher's tables and chairs.

This decision was based on the fact that the existing usable furniture in the school was only sufficient for two classrooms. The Bank also committed to a maintenance programme for the school, spanning a period of three years (2009 – 2011).

In addition to the desks provided, plans are in place for selected management staff of Access Bank to anchor mentoring sessions for the students at the school.

**CASE STUDY 2:****HALIRU RIJIA MODEL PRIMARY SCHOOL, GUIWA, SOKOTO STATE**

Haliru Rijia Model Primary School in Sokoto State was in a deplorable state when Access Bank stepped in, to help create a conducive learning environment for the students.

The State Governor, Schools Education Board, the Emir of Sokoto and other relevant stakeholders expressed deep satisfaction at the Bank's intervention in the school. These key stakeholders also indicated interest in attending the handover ceremony of the project.

Prior to the renovation of the school, the classrooms were in a very poor state, with damaged roofs, resulting in displacement of students during the raining season. The floors were heavily damaged and this caused injury to students while playing or walking around the school. In general, the school was unsafe and not conducive for teaching and learning.

To address the situation, Access Bank intervened by renovating the school. Some of the steps taken by the Bank include re-flooring the entire school, replacing all derelict roofs, (encompassing six classrooms) and repainting the 15 classrooms that required a whitewash.

With the renovation of the school, the students now have a better and safe learning environment while the teachers look forward to coaching the students in the new and conducive environment.

### CASE STUDY 3:



### LADIPO PRIMARY SCHOOL, MUSHIN, LAGOS

At Access Bank, we work to provide succor to economically impoverished areas of our operating environment. This was one of the drivers behind our decision to intervene in Ladipo Primary School, Mushin, Lagos.

Ladipo Primary School includes a kindergarten, nursery school, primary and secondary school.

After a series of discussions with the management of the school and our preliminary inspections, we discovered that the school infrastructure was dilapidated with no toilet facilities, no potable water and no laboratory for its secondary school arm while the library and classrooms were in a deplorable condition.

Consequently, we decided on a phased intervention for the school. The first phase was to renovate the administration block, the kindergarten class and the library. We also provided school furniture for the kindergarten class and the library. Phase I intervention was completed in the 2008FY.

As part of our sustainability plan, we have committed to continue to work with the Ladipo Primary School to address the other infrastructural challenges that were not covered by the first phase of the project.

### CASE STUDY 4:

#### ACCESS MENTORING AND ATTITUDINAL CHANGE PROGRAMME

Young people with mentors learn how to lead successful, responsible lives. With a mentor's guidance, they learn how to resolve conflicts and how to understand and accept responsibility. They learn how to identify, set and achieve goals. Often, they are able to explore career options.

At Access Bank, we have identified this need and deemed it necessary to establish a formal mentoring programme that would see youths transformed into independent social entities within our operating environment.

The aim of the programme is to improve academic performance and graduation rates, increase communication skills, improve peer/family relationships and improve self-esteem.

The mentoring was provided in the following institutions:

- Akande Dahunsi Memorial Secondary School, Victoria Island, Lagos
- Government Secondary School (Boys school), Victoria Island, Lagos
- Kuramo Secondary School, Victoria Island, Lagos

In implementing this project, we worked with Junior Achievement Nigeria. Junior Achievement is a non-profit economic education organisation dedicated to building a

bridge between the classroom and the workplace and to encouraging young people to participate in a range of educational programmes designed to help them understand the world of work.

A total of 146 students were mentored in various ways, including learning how to become entrepreneurs. They were engaged in discussions covering various topics and were also challenged to develop different business ideas based on the entrepreneurial skills they were taught during the sessions. At the end of the programme, certificates and souvenirs were presented to each student participant.

#### CASE STUDY 5:



Minister of Information, Dr. Dora Akunyuli, making a presentation to one of the winners at the National Essay Competition

#### THE NIGERIAN STOCK EXCHANGE NATIONAL ESSAY COMPETITION

The Nigerian Stock Exchange's desire to enlighten Nigerian youths on the benefits of the stock market led to its introduction of the annual national essay competition for students in secondary schools and tertiary institutions.

Access Bank identified with the "catch them young" concept behind the initiative, believing that a virile capital market is necessary for economic growth and expansion.

Educating our youth creates a platform for a broad appreciation and familiarisation of the capital market. This should lead to higher participation levels that further deepen the capital market.

To demonstrate our support for this laudable initiative, Access Bank committed to a partnership in support of the NSE Essay Competition, spanning a period of ten years. The partnership commitment commenced in 2006 and is on-going.

We identified with this noble initiative in 2006 by sponsoring the secondary school category. We are convinced that the exposure of our youths to aspects of wealth creation will not only breed a future generation of financially intelligent youths but also contribute to diverting their energies to constructive engagements that negate the dangerous consequences of anti social activities and behaviours.

Furthermore, we hope that through this initiative we will start to create a future corps of financially independent and entrepreneurial leaders of the future; that will form the platform for launching a wealthy and prosperous nation.

#### HEALTH

Access Bank builds partnerships focused on health programs that are targeted at improving health and wellness. We are committed to improving access to health services and treatment in line with the Millennium Development Goals to combat HIV/AIDS, Malaria, Tuberculosis (TB) and other major diseases.

We lend our support by fostering awareness on health issues, building and rehabilitating health infrastructure and provision of drugs for disease treatment and management.

For the period under review, we have selected two case studies in the area of Health, they are:

- Sponsorship of Friends Africa Grassroots Capacity Building Seminar.
- 2nd Corporate Africa Health Conference.

## CASE STUDY 1:



A participant and Dr. Akudo Ikemba, CEO Friends Africa, at the Grassroots Capacity Building seminar

### GRASSROOTS CAPACITY BUILDING SEMINAR

As a deliberate corporate social investment strategy Access Bank has committed to partner with other stakeholders in a Pan-African intervention to educate and enlighten the general populace on the challenges of HIV/AIDS, Tuberculosis and Malaria. The Bank also intends to simultaneously counsel and provide succour to victims through appropriate treatment and support.

Friends of the Global Funds Africa (Friends Africa) is a Pan-African organization which works to mobilize strategic political and financial support for the fight against AIDS, TB and Malaria through education, multi-sectoral advocacy and documentation. It has committed US\$5 billion in grants across more than 130 countries and this has resulted in provision of life-extending anti-retroviral medications to 272,000 Africans with AIDS, treatment of 421,000 TB patients and distribution of 5.2 million insecticide treated bed nets to protect children and families from malaria.

Friends Africa primarily works to create and sustain awareness and visibility as well as mobilize strategic political and financial support for the Global Fund and the three diseases through high level multi-sectoral advocacy. Their activities raise awareness amongst political leaders about the global crisis posed by HIV/AIDS, and perhaps most importantly tap into the resources of the private sector in Africa to raise money for Global Finance Against Tuberculosis and Malaria (GFATM).

In 2008, Access Bank Plc partnered with Friends of The Global Fund Africa Grassroots Capacity Building Seminar by providing N10 million towards the cost of the initiative. The three-day seminar was held at La Palm Beach Hotel, Accra, Ghana between September 15 and 18, 2008.

Through a very competitive process that examined structure, composition, thematic-focus, credibility and readiness for growth, 60 unique grassroots-serving organizations were selected from 26 African countries to attend the seminar. These 60 grassroots organizations work in a variety of areas including AIDS, TB, malaria, reproductive health, gender and income generation amongst others. They were taken through a three-day capacity building process to enable them to increase their planning, evaluation and fundraising capacity. They were also educated on how to establish contact with other NGOs across Africa and seek ways to creatively support HIV/AIDS initiatives and educate grassroots NGOs across Africa on the fundamentals of accessing funds from banks and funding agencies for their projects.

Tools in fundraising and proposal development, project management, monitoring and evaluation, financial management and procurement were also provided to the participating NGOs.

As a follow-up to the seminar, NGOs were monitored and nurtured for a six-month period to ensure that they have the required support. An internet forum was established to enable participants to gain access to resources on the courses that were provided during the seminar. The forum also provided access to networks and dialogue with each other to exchange best practices and foster a sense of community. Friends Africa provided all NGO participants' access to their Technical Assistance Hub, which enabled consultants with the necessary technical skills to provide support for proposal development, project implementation and monitoring and evaluation.

In addition, Access Bank undertook the printing and distribution of an advocacy report on Ethiopia's efforts



and success with the Global Fund Malaria Grants by showcasing levels of achievement, success factors and challenges encountered.

The publication was presented and distributed at the Global Fund Board meeting and the Tokyo International Conference on Africa Development (TICAD) which was held in Japan in May, 2008.

**CASE STUDY 2:**  
**ACCESS BANK SUPPORTS THE 2008, GBC /**  
**CORPORATE AFRICA HEALTH CONFERENCE**

In 2007, Corporate Africa partnered with the Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria (GBC) to launch an annual health conference and exhibition to provide a platform for stakeholders in African healthcare to engage in Public Private Partnerships (PPPs). These partnerships facilitate collaboration between organisations that impact the supply of services and medical technologies and increase capacity and consumers' choices in National Health Services in all areas of prevention and care in Africa.

The 2nd Corporate Africa Health Conference was a sustainable platform to source potential partners for consultation, funding, management, distributorships, agencies and technology. The exhibition provided an array of the latest testing and diagnostic technologies that could significantly improve prevention of HIV/AIDS, Tuberculosis and Malaria in Nigeria and across Africa. To support the programme, the Bank made the financial contribution of GBP £20,000 (Twenty Thousand Pounds). The event was held at the International Conference Centre, Abuja, Nigeria from the 2 – 4 September, 2008.

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**ARTS**

Access Bank is a long-time supporter of arts and culture. We promote the arts by creating platforms for the identification and exposure of young and promising talents through the sponsorship of exhibitions and

competitions and patronage of artworks.

We maintain and proudly display an extensive collection of artwork from renowned and upcoming artists at our corporate offices, branches and in our corporate publications such as seasonal greeting cards, calendars, and reports.

Case studies of the Bank's investment in the arts:

- Bonhams UK Inaugural Auction of African Contemporary Art.
- ArtHouse Contemporary Art Exhibition and Auction (Lagos).
- Seasonal greetings cards.

**CASE STUDY 1:**  
**BONHAMS UK INAUGURAL AUCTION OF AFRICAN**  
**CONTEMPORARY ART**

Access Bank partnered with Bonhams UK to host Bonhams Spring 2009 African Contemporary Art Auction. The auction themed "Africa Now" presented a rare and unique opportunity for the talent of African artists to be showcased to a global audience of connoisseurs, buyers, art lovers, dealers, collectors and experts, thereby promoting Africa's rising profile as "The Continent whose time has come".

Bonhams is the oldest and largest auctioneer of fine arts and antiquities in Europe. The company has a presence in Australia and the United States and is also the fastest growing auction house in the world. It is staffed by experts in all aspects of the fine arts, antiquities and collectors' markets and regularly organises exhibitions for sales in New York, San Francisco, Los Angeles, Australia, Dubai, Hong Kong and various European locations.

Access Bank's support and partnership for the event is of particular significance as this was the first time that the prestigious Bonhams gallery conducted a special exhibition and auction for African arts on a large scale. Access Bank's involvement is an indication of the

Artworks on display at Bonhams art exhibition







Artwork on display at Bonhams



Michael Corrigan, ED Access Bank UK and guests at Bonhams



Tunde Coker, Chief Information Officer, Access Bank, with guests at Bonhams



Staff of The Access Bank UK, and guests at Bonhams



Auctioning of art works at Bonhams

emergence of a serious and groundbreaking African art initiative in Europe and internationally. The sponsorship is consistent with the Bank's strategic CSR focus on the arts which seeks to promote arts by creating platforms for the identification and exposure of arts talents and the projection of unique African art and culture.

Art works that featured prominently in the auction included the work of the legendary Nigerian sculptor Ben Enwonwu MBE whose modernist aesthetic defined modern African art internationally in the mid-twentieth century. His work is enjoying a resurgence of sorts in the secondary markets. Pieces called 'Negritude' and 'Reproduction' were among the six offerings from the artist. Bruce Onabrakpeya a leading member of the famous Zairian Rebels and Ghanaian El Anatsui were also showcased. Both are highly regarded internationally.

The auction set four world records for African artists and also set a record for Enwonwu's work. A price of £66,000 was achieved for Benedict Enwonwu's 'Negritude', a more than £40,000 increase on his previous best price, also achieved at a Bonhams sale in December 2008 when his 'Underwater Still Life' made £19,200.

El Anatsui also had a world record result for his sculpture, lot 55, Sculpture 2 (Helicopter) which made £30,000, more than doubling the pre-sale estimate of £8,000 to £12,000.

A further effect of the auction was to catapult a little known Mozambican artist, Malangatana Ngwenya, into the spotlight with his own world record price of £9,600 against an estimate of £2,000 to £3,000, with the work "Death of a Man in Prison".

The Osogbo School was also well represented with the works of Jimoh Buraimoh, Twins Seven-Seven and Ashiru Olatunde on offer.

Other celebrated sculptors such as Ben Osawe, Emmanuel Ekefey and Taiwo Jegede were represented. The younger

generation who featured include Kunle Adegborioye and Nnenna Okore.

Aside from the promotion of the arts, the Bonhams Art Exhibition also serves to highlight the work of the Pan-African charity – SOS Africa. An initiative of this magnitude is the first of its kind by a Nigerian corporate organisation and Access Bank is proud to be in the driving seat in the development and re-positioning of African art and culture globally.

#### CASE STUDY 2:



#### ARTHOUSE CONTEMPORARY ART EXHIBITION AND AUCTION

Access Bank supported the ArtHouse Contemporary Arts Exhibition and Auction in Lagos where the works of contemporary masters of African Arts were showcased. 93 works by Nigerian artists and four Ghanaians were up for sale during the auction. Among the attractive assortment of modern and contemporary works offered for sale was a 1947 work on paper by Ben Enwonwu. Other late great artists whose works were auctioned include Simon Okeke, Erhabor Emokpae, Okpu Eze, Chuka Amaefuna, Ben Osawe, Chuku Anyanwu, Solomon Wangboje, Alex Shyngle and Shina Yusuff. Additional Masters whose works were on sale were Abayomi Barber, Uche Okeke, Bruce Onabrakpeya, David Dale, and Kolade Oshinowo.



**CASE STUDY 3:****ARTWORK FOR SEASONS GREETINGS CARDS**

Access Bank's support for the arts is expressed in various innovative ways. We engage in initiatives to celebrate the established masters and support up and coming artists.

In line with this, we utilized the art work of a renowned Nigerian Artist, Uche Okeke, for our 2008 Christmas Card. Uche Okeke's 1961 painting of the Virgin Mary and Baby Jesus is much admired for his brilliant rendition of the "Madonna and Child" extricated from the confines of the western world and depicted in the setting of his ancestral home Nimo, in Eastern Nigeria.

**SPORTS**

We utilise sports as a unifying tool in building peace, understanding and harmonious communal existence. Access Bank supports sporting activities that generate and enhance national pride for citizens. We also embark on initiatives that contribute to sustainable sports development, thereby creating the capacity of sports to provide employment for able bodied youths and attract national glory.

Access Bank's participation in sports development is

through the sponsorship of major domestic and international sporting events, provision of sporting kit and equipment to relevant sporting teams and endowments for sports academies.

The case study in the area of sports, is the Access Bank support for the 5th Chukker Polo Tournament to raise funds for Nigerian charities.

**CASE STUDY:****ACCESS BANK/EMIR OF KATSINA CHARITY SHIELD POLO TOURNAMENT**

Access Bank committed to a four-year partnership to sponsor the Chukker Polo Tournament starting from 2008. The tournament was inaugurated in 2003 by His Royal Highness, Alhaji Muhammadu Kabir Usman, the late Emir of Katsina, as a platform to raise funds and support Nigerian charities, especially those involved in the welfare of children.

The annual tournament provides an opportunity for Access Bank to advocate and inform people about children's issues in Nigeria and raise funds for the cause of children infected with or affected by HIV/AIDS.

For the 2008 edition, teams from the United States of America, Argentina, South Africa and top polo players from all parts of Nigeria graced the tournament. There were two segments in the 2008 edition, with the first involving the UNICEF Cup, the Governor's Cup and the

First Lady's Cup. The second segment, which is the biggest, had both the local and foreign Polo players competing for the \$20,000 (Twenty Thousand Dollars) first prize and the \$5,000 (Five Thousand Dollars) second prize. Apart from the prize money, there are other awards given out including the Most Valuable Player (MVP) award.

Some of the world's best polo players played in the UNICEF and the Governor's cups, including Erin Jones, the best female player in South Africa. Others from South Africa included Alida Vermaak, Catherine Harley and Tammy Frame. The event also featured the "World To Ride" event, where the likes of Drea Taylor, Kareem Rosser, Lesley-Ann Masterson Fong-Lee and Daymar Rosser participated. For the First Ladies Cup, the team from USA was made up of players like Katherine Tyler Jones Snow, Bonnie Kathleen Corner, Jolie Liston and Terri Brennan.

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## ENVIRONMENT

The environment and the impact of business activity on it is a primary concern to a growing number of investors, consumers, activist groups, government regulators and other stakeholders across the world. Access Bank takes environmental concerns seriously and believes we have a responsibility to protect the environment for future generations.

Pollution is not a new phenomenon and neither is the fear of overwhelming population growth and depletion of natural resources. Responsible businesses like Access Bank are committed to making our own contribution to a greener and safer environment through environmental education and stewardship within the areas of carbon emissions, water quality and energy saving.

Access Bank also partners with various local and international organisations involved in environmentally friendly initiatives. The Bank is a Gold Member of the Nigerian Conservation Foundation (NCF).

For the period under review, we have selected the footprint management case study in the area of Environment, for the purposes of this report.

## CASE STUDY:

### FOOTPRINT MANAGEMENT

Access Bank Plc has commenced pilot programmes for a number of recycling and consumption reduction initiatives in our branch network to monitor and cut down on paper and energy usage. These initiatives are aimed at minimizing wastage of materials; promoting efficient use of paper and plans to reduce carbon emissions.

These initiatives include but are not limited to:

#### Paperless processes

To reduce cumbersome paperwork involved in various Bank processes and to also reduce the use of paper, the Bank invested in 'workstation' software that automates basic bank operations and processes.

#### Paper usage

The Bank communicated to all its members of staff on the new paper usage policy, which mandates printing on both sides of a piece of paper. Sanctions were attached for defaulting on this mandate and this project has helped reduce paper usage and wastage across the Bank.

#### Energy usage

The Bank commenced plans to embark on initiatives to reduce carbon emissions during the period under review. The strategy to achieve this goal was initiated in the 2008 FY and Executive Management is firmly committed to its achievement.



## Environmental sustainability

As a financial institution, Access Bank Plc understands the impact of its business on the environment and as a responsible corporate citizen the Bank strives to minimize both direct and indirect environmental impact of its operations on the environment.

The Bank's approach to environmental sustainability is designed to ensure that we conduct our business in a responsible, fair and honest manner. This is done in accordance with all applicable laws, regulations, and reasonable standards of care relating to human health and safety. It also takes into account the protection of the Bank's assets and the environment. Access Bank Plc has made clear its commitment to supporting global efforts at making the environment more conducive for individuals and business operations.

This is evident through both our Corporate Social Responsibility Policy and the Environmental and Social Risk Management (ESRM) Policy. The Bank, amongst other things, is committed to:

- Complying fully with the letter and spirit of all environmental, labour and health and safety laws and regulations in all of our internal operations.
- Evaluating and confirming that all financing transactions and investments we make conform to Development Finance Institution (DFI)'s environmental guidelines, all local and national laws, regulations and standards, and to all guidelines and procedures agreed upon between us and our investors/funders, including the DFIs.
- Integrating our environmental and social impact risk assessments into our standard financial underwriting review cycle.
- Providing appropriate environmental and social impact risk management training to designated individuals within our organization.
- Confirming and documenting that all of the investee companies/loans/other financial instruments in our portfolio remain in compliance with all applicable laws, regulations and requirements.
- Demonstrating our commitment to global sustainable

finance best practices such as the Equator Principles, the Global Reporting Initiative (GRI), the UN Global Compact Principles and the UN Principles for Responsible Investment.

- Seeking to provide an environmentally safe work place to our staff and actively seeking ways to reduce our direct environmental impact on air, soil and water from our in-house operations with a primary focus on reducing greenhouse gas emissions.
- Reporting periodically on the environmental and social performance of our financing portfolio.
- Working continuously to improve the effectiveness of our Environment Management System program.
- Communicating and reinforcing all our environment-based policies throughout our entire organization.

The Bank's adopted strategy to ensure environmental sustainability also includes:

- 1 Integrating environmental and sustainable development criteria into our lending decisions.
- 2 Promotion of initiatives that contribute to low carbon economies and life-styles, such as improved energy efficiency, alternative energy sources and conservation. For example, through innovative products and services such as financing renewable energy projects and clean technologies.
- 3 Support for credible environmental-focused and related organisations and initiatives, for example, the Nigerian Conservation Foundation, United Nations Environment Programme Finance Initiative, Equator Principles, United Nations Principles for Responsible Investment and the United Nations Global Compact.

### ENVIRONMENTAL AND SUSTAINABLE DEVELOPMENT INTEGRATION IN LENDING/FINANCING

Access Bank Plc recognises that as a financier, we have the leverage to promote responsible environmental stewardship and socially responsible development. Through engagement in fair ethical practices, and as a

way of integrating environmental sustainable development tenets in all spheres of the Bank's operation, the Bank developed the Environmental and Social Risk Management (ESRM) policy document which informs the Bank's financing activities.

The essence of the ESRM policy is to ensure that all projects funded by the Bank comply with the related environmental and social policies and Nigeria's environmental requirements as stipulated by relevant national and state environmental agencies.

The ESRM policy classifies transactions with the following uses of proceeds as not permitted under this policy:

- Activities that involve significant conversion or degradation of a critical natural habitat;
- Activities that utilize forced labour or harmful child labour; and
- Major or direct suppliers utilizing harmful child labour or forced labour.

This policy imposes specific review and approval requirements on certain types of obligors and transactions that are subject to environmental or social risks.

Access Bank's ESRM review system is a multi-step process. The step-by-step implementation and operating procedure of Access Bank's ESRM Policy is detailed below beginning with an overall summary of the procedure.

#### **Pre-financing operating procedure summary**

A summary of the various steps that Access Bank would take to set in motion its environmental and social review process are provided below in the order of their execution:

**Initial project screening** - Make sure the proposed transaction is not on the prohibited or exclusion Lists.

**Second project screening** - Classify each prospective new project according to its expected environmental and

social impacts. The classification is according to Categories A, B and C. (See definitions for these categories on pages 76 and 77)

**Environmental & social impact analysis** - Complete environmental and social issue due diligence on the proposed project. This is accomplished through an EMS Due Diligence Questionnaire.

**EMS site visit checklist** - Confirmation of legal and regulatory compliance.

**Environmental and social risk assessment** - Completion of the risk summary form by Access Bank's Environmental Risk Manager.

**Development of Risk Mitigation Measures** (as needed) - Require Environmental Impact Assessments (EIAs) for environmentally sensitive projects.

The Investment Officer and the Environmental Risk Manager work together in line with the above procedures.

#### **Post-Financing Operating Procedure Summary**

- Access Bank's ESRM review of the portfolio's compliance with all applicable environmental and social laws, regulations and agreed upon guidelines.
- Issuance of the annual environmental supervision and performance report to the DFIs.

#### **Environmental and social risk categories for Access Bank's ESRM policy**

The ESRM policy document highlights the review of projects with expected social and environmental impacts based on the Equator Principles and IFC's environmental and social screening criteria, to reflect the magnitude of impacts understood as a result of assessment. The categories of different projects are:

**Category A** – Projects with potential significant adverse social and environmental impacts that are diverse, irreversible or unprecedented.



**Category B** – Projects with potential limited adverse social or environmental impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures.

**Category C** – Projects with minimal or no social or environmental impacts.

## CLIMATE CHANGE

Although the financial services industry has low carbon intensity given the products and services it offers, we understand that as a financier, our activities may indirectly result in serious environmental damage through financing carbon intensive projects.

We are therefore committed to supporting global efforts at addressing climate change. This commitment is reinforced by the strategic partnerships we have entered into, in order to contribute to environmental sustainability.

The effect of climate change on financial performance presents both risks and opportunities to the finance sector. Climate change is important in our strategic planning because Access Bank operates in countries with emerging economies which are likely to suffer more from extreme environmental issues as a result of climate change, thus, impacting on economic growth. To this effect, the Bank has integrated major climate change considerations into its operations.

As a financier, Access Bank engages in environmental impact assessments for its project finance activities, in line with the Equator Principles. We also appreciate that climate change has the potential to affect businesses through regulatory or political changes while also providing opportunities to invest in new climate friendly markets.

Access Bank has embarked on new environmentally friendly initiatives and we are irrevocably committed to reducing our carbon footprint. Activities in line with these

new initiatives, will commence in the 2009 FY to enable the Bank to achieve its set environmental targets.



## Partnerships for development

As a best-in-class financial services provider, we establish viable alliances and collaborations with reputable partners that will assist in facilitating adherence to best practice in the identification, implementation, execution, evaluation and reporting of our CSR intervention.

To this end, Access Bank has developed partnerships with international and local organizations such as Business in the Community (BiTC), Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria (GBC), Nigeria Business Coalition Against AIDS (NIBUCAA), Friends of the Global Funds Africa (Friends Africa) and Nigerian Conservation Foundation (NCF).

Within the 2008 financial year we initiated membership procedures for additional value-adding organizations namely United Nations Global Compact (UNGC), United Nations Environment Programme Finance Initiative (UNEPFI), London Benchmarking Group (LBG) Global Reporting Initiative (GRI), United Nations Principles for Responsible Investment (UNPRI) and the Equator Principles.

These additional memberships help the Bank's process of producing practical solutions to contemporary challenges related to globalization, sustainable development and corporate responsibility in a multi-stakeholder context. This further assists us to manage risks by taking proactive stances on critical issues thereby enabling the building of a sustainable business.

Furthermore, the Bank's membership of these organizations, provides us access to best practice, that is, additional opportunities to learn about the most successful policies and practices for current issues such as sustainability management and reporting; lending and investment practices and community involvement.

### **IFC/ACCESS BANK PARTNERSHIP - DEVELOPMENTAL IMPACT ON THE NIGERIAN ECONOMY**

Access Bank Plc has over the years developed strong alliances and partnerships with various international Development Finance and Multilateral organisations like

the Netherlands Development Finance Company (FMO), the International Finance Corporation (IFC), the European Investment Bank (EIB), African Development Bank ("AfDB"), German Investment and Development Company ("DEG"), Belgian Investment Company for Development ("BIO"), Finnish Fund for Industrial Co-operation (FINNFUND), Export-Import Bank of United States ("Ex-Im Bank") and African Export Import Bank ("Afrexim Bank") with a view to supporting Nigeria's economic development through on-lending to small and medium scale enterprises conducting business in the priority sectors of the economy.

Access Bank's partnership with the IFC has resulted in the creation of business opportunities for female entrepreneurs in Nigeria through the Gender Empowerment Program (GEM). This has contributed marginally to the development of the Nigerian economy.

[www.ifc.org](http://www.ifc.org)

### **FMO/ ACCESS PARTNERSHIP**

Access Bank Plc entered into a strategic alliance with the Netherlands Development Finance Company (FMO), a Dutch Development Finance Institution that provides capital, shares knowledge and creates partnerships with credible entrepreneurs and financial institutions, especially in developing countries.

Our partnership with the FMO is aimed at creating access to a full range of financial products, sector expertise and knowledge-based services that will engender long-term, sustainable development impact. We are therefore able to support FMO's efforts at growing lasting economic, environmental and social development through empowerment of people to employ their skills and improve quality of life for current and future generations.

The FMO/Access Bank alliance has been strong and mutually beneficial. This has contributed immensely to the development of the Nigerian economy. Access Bank's strategic partnership with FMO has culminated in the following milestones:



Arthur Arnold (CEO, FMO) - Centre, Aigboje Aig-Imoukhuede (GMD, Access Bank Plc) - 3rd right, Herbert Wigwe (GDMD, Access Bank Plc) - 3rd Left, Roosevelt Ogbonna (Super Regional Head, CCBG, VI & Ikoyi, Access Bank Plc) and other Senior Management Staff of the FMO

- 1 **Provision of Trade Finance Line:** The FMO provided a Trade Finance facility to support Access Bank's customers engaged in importation and exportation. This resulted in our Bank achieving a N1 billion revenue mark in Trade Finance.
- 2 **Investment of Convertible Loan Stock:** This was wholly converted to equity in Access Bank based on the confidence reposed in Access Bank's management by the FMO. This also assisted Access Bank in meeting the Central Bank of Nigeria's minimum capital requirement of N25 billion for banks operating in Nigeria in 2005.
- 3 **Capacity Building:** As a means of building intellectual capacity, exposure and gaining expertise in Project Finance, FMO partnered with Access Bank to provide a one-year internship programme for Access Bank in strategic areas. Access Bank has benefited immensely from this initiative which has in no small measure contributed to manpower development in the Bank.
- 4 **Introduction to ING for Retail Banking Strategy:** Access Bank has also benefited from the FMO's network. For instance, the FMO introduced Access

Bank to ING, which has contributed in the deployment of the retail banking strategy of the Bank.

- 5 **Reserve Management Mandate:** During the period when the Central Bank of Nigeria required Nigerian banks to collaborate with foreign banks in managing Nigeria's external reserves, the FMO introduced Access Bank to ABN-AMRO to provide a joint partnership in the management of Nigeria's foreign reserve with Access Bank.
- 6 **Affordable Housing Scheme:** FMO granted Access Bank a facility to support the construction of affordable housing units and provide mortgage facilities to low and middle income earners to purchase houses.

[www.fmo.nl](http://www.fmo.nl)



#### EQUATOR PRINCIPLES

Access Bank Plc had adopted the Equator Principles for its project finance since 2007. However, the Bank did not formally initiate membership procedures as an Equator Principles Financial Institution (EPFI) until the 2008 FY. Through this, Access Bank becomes the first Nigerian Bank to implement the Equator Principles.

Access Bank's commitment to implementing the Equator Principles is a further reinforcement of the Bank's alignment of its business processes to international best practice.

The Equator Principles are a voluntary set of environmental and social benchmarks for managing environmental and social issues in development finance globally. The Principles were initially developed by four private sector banks, Citi, ABN AMRO, Barclays and WestLB, and launched and adopted by ten banks in June 2003. The Principles were based on the International Finance Corporation (IFC) performance standards on social and environmental sustainability, and on the World Bank Group's Environmental, Health and Safety general guidelines.

Presently, about sixty six financial institutions with operations in over 100 countries across the globe have adopted the Equator Principles, thus making it the project finance industries standard for addressing environmental and social issues in project financing globally.

Access Bank Plc is now one of the Equator Principles Financial Institutions (EPFIs) that have adopted these Principles in order to ensure that Project Finance transactions are executed in a manner that is socially responsible and reflects sound environmental management practices.

These Principles are designed to serve as a common baseline and framework for the implementation, by each Equator Principles Financial Institution (EPFI), of its own internal social and environmental policies, procedures and standards related to its project financing activities. Member banks will not finance projects where the borrower will not or is unable to comply with the respective social and environmental policies and procedures.

Access Bank intends to leverage its role as a financier to promote responsible environmental stewardship and socially responsible development.

The principles apply to consenting financial institutions who have committed to ensuring that the projects they finance are socially responsible and reflect sound environmental management practices. By doing so, negative impacts on project-affected ecosystems and communities should be avoided where possible, and if these impacts are unavoidable, they should be reduced, mitigated and/or compensated for appropriately.

[www.equator-principles.com](http://www.equator-principles.com)



#### **UNITED NATIONS ENVIRONMENT PROGRAMME FINANCE INITIATIVE**

In the period under review, Access Bank Plc commenced procedures to sign up to the United Nations Environment Programme Finance Initiative (UNEP FI), a global partnership between UNEP and the financial sector working to understand the impacts of environmental and social considerations on financial performance.

The United Nations Environment Programme Finance Initiative (UNEP FI) is a global partnership between UNEP and the financial sector. It is a voluntary commitment to consider environmental issues in financial operations.

Financial institutions are best placed to take the lead on this because of their important roles in business operations and development programmes. All finance required for every aspect of human activity is channelled through financial institutions in one way or the other.

The main goal of the UNEP FI is to advance the course of sustainability in the finance sector. It provides the opportunity to understand and take proactive responses to environmental considerations on financial performance.

[www.unepfi.org](http://www.unepfi.org)



#### **GLOBAL REPORTING INITIATIVE**

Access Bank is the only indigenous financial services provider in Nigeria that is an Organisational Stakeholder of the Global Reporting Initiative (GRI).

The GRI works with United Nations organizations such as



the United Nations Environment Programme Finance Initiative and United Nations Global Compact, to develop standards, principles and performance indicators which are adopted worldwide.

GRI sets global standards for reporting on economic, environmental and social dimensions of an organization's activities, products and services,.

Access Bank is one of over 1500 organizations from 60 countries that use the GRI guidelines to produce their sustainability reports and have declared their voluntary adoption of the guideline worldwide.

Our membership of the GRI as an Organizational Stakeholder supports the Bank in presenting a balanced picture of our economic, environmental and social performance. Access Bank Plc has adopted the GRI model on Corporate Sustainability Reporting. This is in line with the Bank's strategic intent of social accountability on all fronts.

Access Bank's 2008 Corporate Social Responsibility Report has been developed in alignment with the guidelines developed by the GRI. These guidelines are intended to enhance the quality, rigor and utility of sustainability reporting and to provide standard definition.

Furthermore, our membership of GRI assists Access Bank in identifying areas of waste and business opportunities. We are able to improve on our environmental, social, economic and governance performance.

[www.globalreporting.org](http://www.globalreporting.org)



#### UNITED NATIONS GLOBAL COMPACT

Access Bank is a signatory to the UN Global Compact and continues to support its ten principles on human rights, labour issues, the environment and anti-corruption. With this commitment, Access Bank strives to implement the principles of the Compact and to use it as a basis for advancing responsible corporate citizenship. At the same time, the Compact provides Access Bank with the opportunity to further push our own ongoing programs and processes.

After our year of grace, we will communicate our activities through an annual Communications on Progress (COP) Report. The COP to the UNGC will outline Access Bank's continued commitment to the Compact's philosophy, intent and principles. The document will highlight key actions implemented in 2009 against the Compact's ten principles as well as confirming our sustainability priorities and performance targets.

Access Bank's participation in the United Nations Global Compact (UNGC) provides an opportunity for the Bank to advance sustainability solutions in partnership with a range of stakeholders, including UN agencies, governments, civil society, labour, and other non-business interests.

The Bank is also able to adopt an established and globally recognized policy framework for the development, implementation, and disclosure of environmental, social, and governance policies and practices.

The UNGC is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of human rights, labour, environment and anti-corruption. By doing so, business as a primary agent driving globalization, can help ensure that markets, commerce, technology and finance advance in ways that benefit economies and societies.

Being a signatory to the UNGC, is an affirmation of Access Bank's commitment to environmentally friendly initiatives and support for global efforts at ensuring sustainability.

At Access Bank, participation in the UNGC is a widely visible commitment to the implementation, disclosure, and promotion of its ten universal principles. The UNGC principles are an integral part of business strategy, day-to-day operations, and organizational culture.

[www.unglobalcompact.org](http://www.unglobalcompact.org)



## UNITED NATIONS PRINCIPLES FOR RESPONSIBLE INVESTMENT

Access Bank has commenced the signatory procedure for the United Nations Principles for Responsible Investment (UNPRI). The Bank is the only indigenous Nigerian signatory to the UNPRI. Launched in April 2006 by UN Secretary-General, Kofi Annan, the Principles provide a framework that helps investors to incorporate environmental, social and corporate governance issues into their investment activities.

The PRIs were developed by an international group of institutional investors reflecting the increasing relevance of environmental, social and corporate governance issues to investment practices. The process was convened by the United Nations Secretary-General.

The Principles are voluntary and inspirational. They are not prescriptive, but instead provide a guide for possible actions to incorporate Environmental, Social and Governance (ESG) issues into mainstream investment decision-making and ownership practices.

Signing on to the PRI presents a very real commitment to the Principles, demonstrating support from the top-level leadership of the Bank and applying the Principles leads to better long-term financial returns and a closer alignment between the objectives of investors and those of society at large.

The PRI reflects the core values of the group of large investors whose investment horizon is generally long, and whose portfolios are often highly diversified. However, the Principles are open to all institutional investors, investment managers and professional service partners to support. 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.

[www.unpri.org](http://www.unpri.org)



## LONDON BENCHMARKING GROUP

Access Bank Plc is the pioneering and only Nigerian organisation that is a member of the London Benchmarking Group (LBG). We joined the LBG in March 2009 to assist us to improve on the existing framework for investing in the community and reporting on these investments.

We use the London Benchmarking Group reporting model to calculate our contribution to the community. The LBG provides a standardised way of managing and measuring a company's community involvement.

The LBG is a group of approximately 150 companies working together to measure Corporate Community Investment (CCI). It is a member-driven organization in which companies have been working collectively since 1994, under the guidance of Corporate Citizenship, the managers of the LBG to, amongst other things; continue the development of a global measurement standard – the LBG model.

LBG members also benchmark and share best practice; develop and refine measurement tools; improve management and implementation of CCI projects and better communicate CCI results to stakeholders.

The LBG membership and model encourages community investment managers to:

- Account for their total community expenditure.
- Analyse the costs and benefits of community programs consistently.
- Improve management information to guide future strategy.
- Shift the debate from cash contributed to benefits achieved.
- Capture and value all inputs, such as employee time, in-kind giving and management costs.

The London Benchmarking Group model on corporate community investment forms the benchmark measurement model for Access Bank's report generation

on community investment activities, providing ways to better communicate to our stakeholders on implemented community investment initiatives.

[www.lbg-online.net](http://www.lbg-online.net)



#### **NIGERIAN CONSERVATION FOUNDATION**

Access Bank's commitment to partnerships for development is further demonstrated through our membership of the Nigeria Conservation Foundation (NCF). The Bank is a Gold member, the Foundation's highest level of membership.

Membership of this foundation helps Access Bank support genuine efforts in the conservation of nature and its resources with the aim of improving quality of human life through:

- 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 minimize pollution and wasteful utilization of renewable resources.

The Nigerian Conservation Foundation (NCF) is the premier charitable environmental organization in Nigeria. The NCF has gained local and international acclaim as a reputable, influential and highly successful environmental NGO.

[www.ncfnigeria.org](http://www.ncfnigeria.org)

#### **FRIENDS OF THE GLOBAL FUND AFRICA**

Access Bank, as a deliberate corporate social investment strategy has committed to partner with other stakeholders in the Pan-African intervention to address the challenges posed by HIV/AIDS, Malaria and Tuberculosis. In line with this, we are in partnership with the Friends of the Global Funds Africa (Friends Africa).

Friends Africa works with the Global Fund and has committed \$5 billion in grants across more than 130 countries resulting in the provision of life-extending anti-retroviral medications to 272,000 Africans with AIDS, treatment of 421,000 Tuberculosis patients and distribution of 5.2 million insecticide treated bed nets to

protect children and families from Malaria.

It was launched in November 2006 and Access Bank has been an active supporter since the launch. With the substantial financial support provided by Access Bank, Friends Africa has inched closer to its objectives and we are committed to continually supporting its laudable initiatives.

Friends Africa primarily works to create and sustain awareness and visibility as well as mobilize strategic political and financial support for the Global Fund and the three diseases through high level multi-sectoral advocacy. Their activities raise awareness within political leadership about the global crisis posed by HIV/AIDS, and perhaps most importantly tap into the resources of the private sector in Africa to raise money for Global Finance Against Tuberculosis and Malaria (GFATM).

[www.friends-africa.org](http://www.friends-africa.org)

#### **UNITED NATIONS CHILDREN'S FUND**

The United Nations Children's Fund (UNICEF) works for children's rights, their survival, development and protection. Its programs emphasize developing community-level services to promote the health and well-being of children.

Access Bank partners with UNICEF in order to support efforts at addressing the Millennium Development Goals (MDGs), especially those relating to children. The Bank supports UNICEF through the purchase of UNICEF's products and also by supporting events to raise funds for UNICEF's children and AIDS programmes.

The Bank's support for UNICEF helps give increased priority to the well-being of children in our operating environment and addresses issues of global concern as UNICEF relies on contributions from governments and private donors.

UNICEF collaborates with a broad range of organizations and entities to help build a world in which all children are able to survive and thrive.

[www.unicef.org](http://www.unicef.org)

## **BUSINESS IN THE COMMUNITY**

Access Bank is the pioneering and only Nigerian member of Business in the community (BiTC), an organization that inspires, engages, supports and challenges companies to integrate responsible business practice into their operations.

BiTC is one of the Prince of Wales' Charities and works across four impact areas – workplace, marketplace, environment and community. Currently, the top campaigning priorities of the BiTC are tackling climate change and developing the talent and skills of the existing and future workforce.

BiTC is a network of over 800 businesses committed to improving their impact in the society through their Corporate Social Responsibility (CSR) programmes.

[www.bitc.org.uk](http://www.bitc.org.uk)



## **GLOBAL BUSINESS COALITION ON HIV/AIDS, TUBERCULOSIS AND MALARIA**

The Global Business Coalition on HIV/AIDS, Tuberculosis and Malaria (GBC) is a Coalition of more than 220 companies united to keep the fight against HIV/AIDS, tuberculosis, and malaria a global priority.

Access Bank is the pioneering and only Nigerian bank that is a member of the GBC. The GBC serves as a platform to create opportunities for the global business community to fight and speak out on HIV/AIDS, Tuberculosis and Malaria worldwide. It enables each individual member company to develop an appropriate custom-made HIV/AIDS business plan and strategy on how best to address the deepening HIV/AIDS, TB, and Malaria crisis.

The GBC leads on innovative initiatives to help address the pandemic. For instance, as part of the 2008 World AIDS Day activities, CEOs of organizational members of the GBC signed a non-discrimination pledge, as part of action-oriented initiatives to support GBC members in communicating their role in the fight against HIV/AIDS.

[www.gbcimpact.org](http://www.gbcimpact.org)



## **NIGERIA BUSINESS COALITION AGAINST AIDS**

Access Bank is a member of the Nigeria Business Coalition Against AIDS (NIBUCAA).

NIBUCAA is part of the Nigerian national response to the HIV/AIDS pandemic. The coalition's overarching goal is to support businesses to implement workplace HIV/AIDS programmes and to position members individually as well as collectively to contribute to the national response to the HIV pandemic.

[www.nibucaa.org](http://www.nibucaa.org)

## **CONVENTION ON BUSINESS INTEGRITY**

Access Bank Plc is a member of the Convention on Business Integrity (CBI). Our membership of the CBI is in furtherance of Access Bank's transparency, integrity and accountability in governance and enables us to effectively contribute to efforts at fighting corruption. We will therefore participate in the CBI's five star ranking scheme on corporate governance.

The CBI was established in 1995 with the aim of encouraging businesses to abide by ethical principles and procedures while ensuring full compliance with ethics and the code of professional conduct. The CBI awards businesses who have satisfactorily completed their requirements with a "tick mark" which can be stamped on the letterheads and advertising materials of the organization.

[www.theconvention.org](http://www.theconvention.org)

## **NIGERIAN RED CROSS**

Access Bank partners with the Nigerian Red Cross Society, which is the foremost disaster management organisation in Nigeria. We are committed to rendering support to the Nigerian Red Cross's disaster relief efforts.

Staff and volunteers of the Nigerian Red Cross Society have continued to ensure that appropriate, prompt, efficient and effective humanitarian assistance is provided to those in need of assistance throughout the country.

[www.nigerianredcross.org](http://www.nigerianredcross.org)





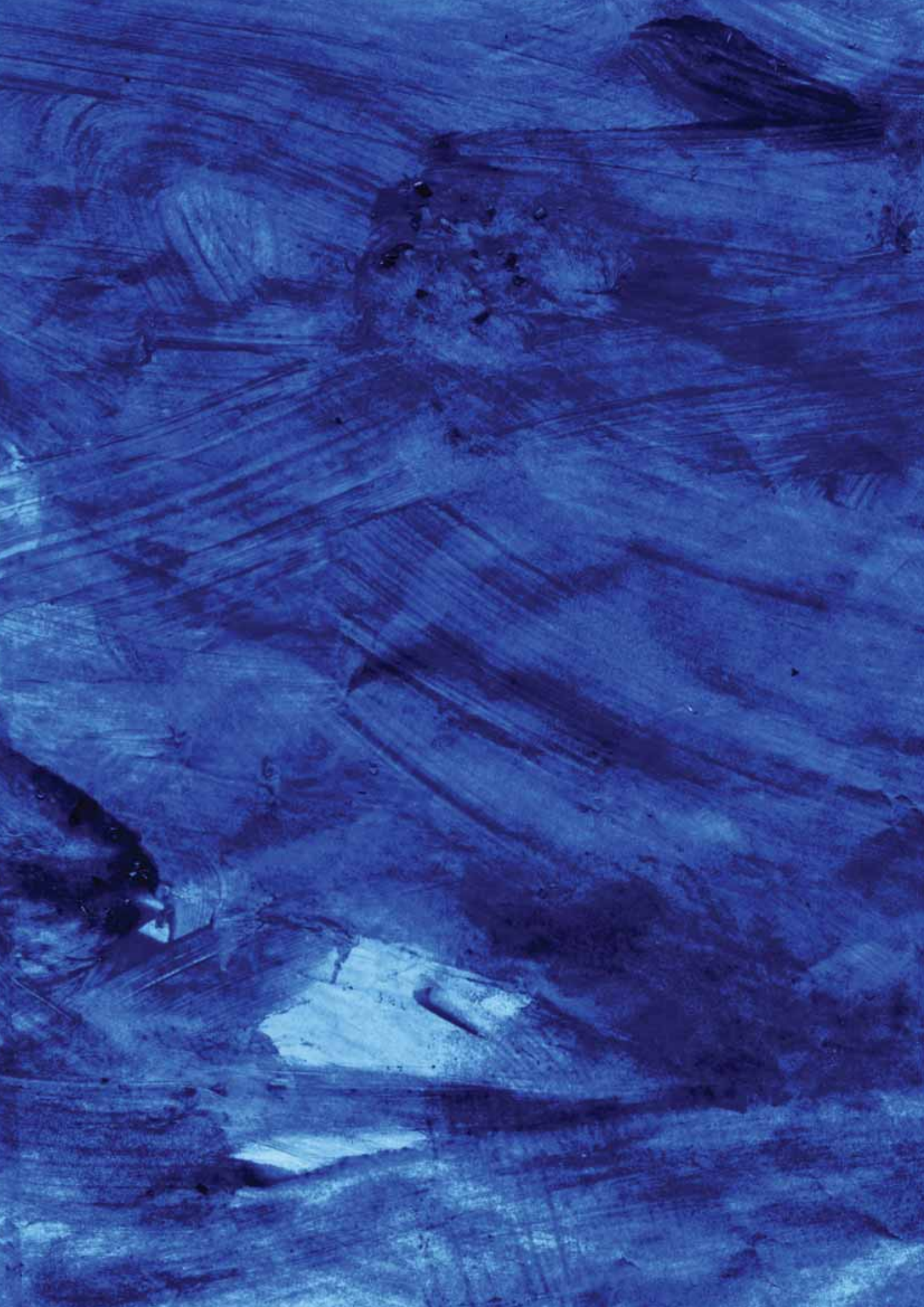
## Key facts

### COMMUNITY INVESTMENT BREAKDOWN

|                             | Programme/Initiative                                                                                                                                                                                                   | Inputs                                          |                                            |                                                     |                                                | 6. Total value of contributions - Nigerian Naira |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------------------------|-----------------------------------------------------|------------------------------------------------|--------------------------------------------------|
|                             |                                                                                                                                                                                                                        | 2. Value of cash contributions - Nigerian Naira | 3. Total hours volunteered in company time | 4. Value of staff time contributed - Nigerian Naira | 5. The "at-cost" value of in-kind contribution |                                                  |
| <b>Community Focus Area</b> | <b>1. Activity name</b>                                                                                                                                                                                                |                                                 |                                            |                                                     |                                                |                                                  |
| <b>Education</b>            | Provision of classroom furnitures to Garki Model School Abuja                                                                                                                                                          | 2,500,000                                       | 336                                        | 22,848                                              | 0                                              | 2,522,848                                        |
|                             | Renovation of Ladipo Primary School, in mushin Lagos state                                                                                                                                                             | 650,000                                         | 192                                        | 120,000                                             | 0                                              | 770,000                                          |
|                             | Equipment Donation to Ansarudeen Primary School, VI                                                                                                                                                                    | 250,000                                         | 6                                          | 350,000                                             | 650,000                                        | 1,250,000                                        |
|                             | Access Mentoring Programme (How To Be An Entrepreneur) in *Akande Dahunsi Memorial Secondary School Lagos state<br>*Government Secondary School Lagos state (Boys school)<br>*kuramo Secondary School Lagos state      | 0                                               | 100                                        | 169,063                                             | 320,200.75                                     | 489,263.75                                       |
|                             | Computers for schools in Jigawa State                                                                                                                                                                                  | 2,415,000                                       | 0                                          | 0                                                   | 0                                              | 2,415,000                                        |
|                             | Donation of computer systems to educational and vocational instituitions                                                                                                                                               | 1,028,600                                       | 0                                          | 0                                                   | 0                                              | 1,028,600                                        |
|                             | Sponsorship of Nigerian Stock Exchange Essay Competition in secondary and tertiary institutions across Nigeria                                                                                                         | 10,600,000                                      | 0                                          | 0                                                   |                                                | 10,600,000                                       |
| <b>Health</b>               | Access Bank Workplace Programme for Access Bank Plc employees across Nigeria                                                                                                                                           | 24,400,000                                      | 0                                          | 0                                                   | 0                                              | 24,400,000                                       |
|                             | Sponsorship of Friends Africa Grassroots Capacity Building Seminar for 60 grassroot orgaizations across Africa                                                                                                         | 14,072,000                                      | 40                                         | 0                                                   | 0                                              | 14,072,000                                       |
|                             | The Nigerian Red Cross Clinic Project Development of Medical Clinic Nationwide                                                                                                                                         | 12,000,000                                      | 0                                          | 0                                                   | 0                                              | 12,000,000                                       |
|                             | Support for the 2nd Corporate Africa Health Conference in Africa                                                                                                                                                       | 5,000,000                                       | 0                                          | 0                                                   | 0                                              | 5,000,000                                        |
|                             | Touch-A-Cell benefit concert                                                                                                                                                                                           | 0                                               | 0                                          | 0                                                   | 100,000                                        | 100,000                                          |
| <b>Arts</b>                 | Sponsorship of Bonhams in London                                                                                                                                                                                       | 5,305,255                                       | 0                                          | 0                                                   |                                                | 5,305,255                                        |
| <b>Sports</b>               | Access Bank Emir of Katsina Charity Shield Polo Tournament                                                                                                                                                             | 16,000,000                                      | 0                                          | 0                                                   | 0                                              |                                                  |
| <b>Social Welfare</b>       | Spending time with abandoned babies and toddlers at Heritage Orphanage Homes, Anthony Lagos                                                                                                                            | 100,000                                         | 150                                        | 300,000                                             | 111,200                                        | 511,200                                          |
|                             | Welfare Donations To Senior Citizens Old People's Home, Lagos State                                                                                                                                                    | 0                                               | 6                                          | 350,000                                             | 181,910                                        | 531,910                                          |
|                             | Charity Walk - 1st National Human Trafficking Awareness Week tagged - Kick Out Modern Day Slaves in partnership with National Agency for the Prohibition of Traffic in Person and Other Related Matters (NAPTIP) Abuja | 1,000,000                                       | N/A                                        | 0                                                   | 0                                              | 1,000,000                                        |

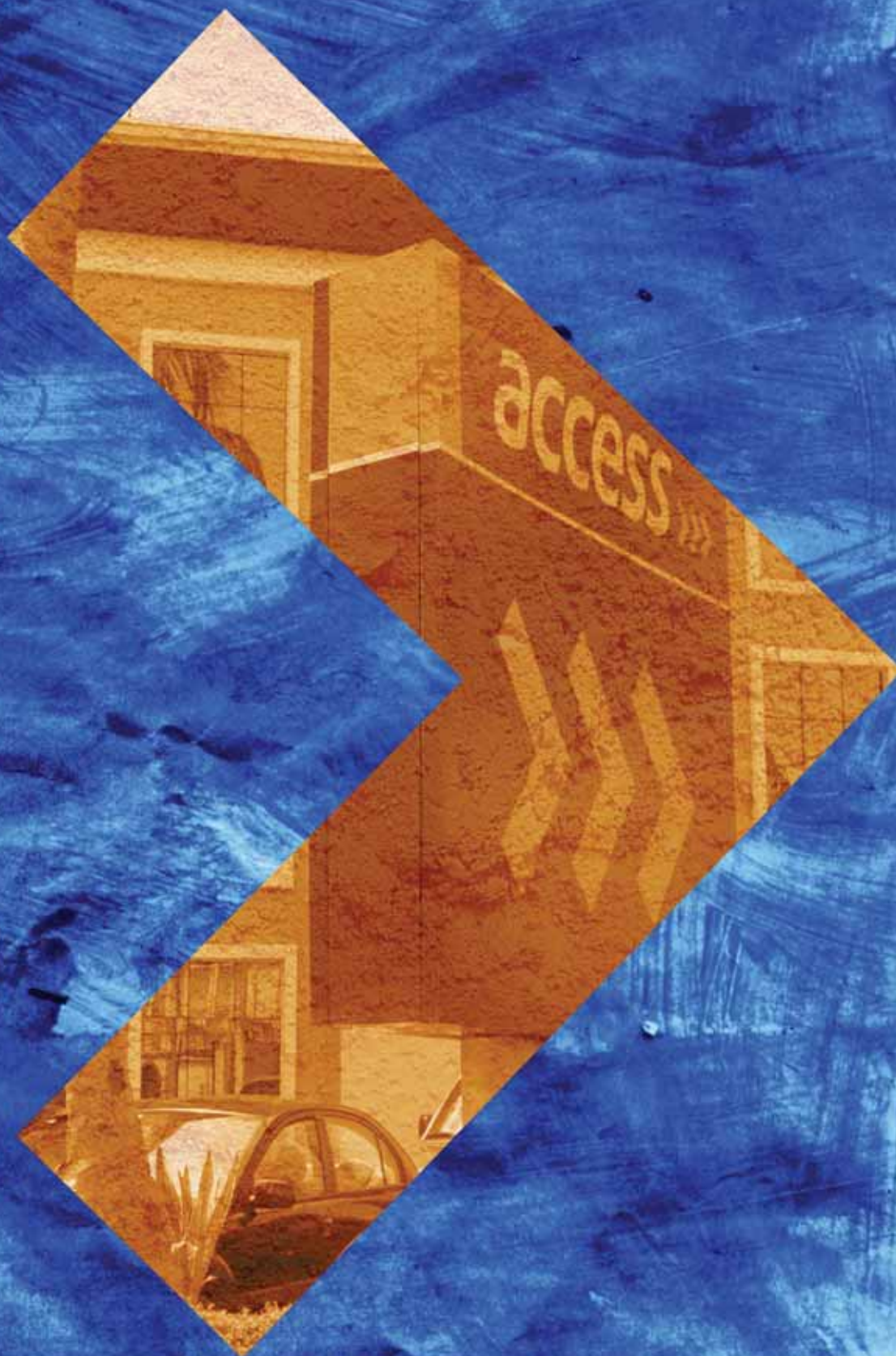
|                                    |                                                                                                                                   |             |     |         |         |             |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------|-----|---------|---------|-------------|
| <b>Social Welfare</b><br>continued | Visit to Kuje Prisons to see the in-mates in Abuja to encourage the inmates, and bringing words of counsel and admonition to them | 0           | 24  | 48,000  | 157,250 | 205,250     |
|                                    | Material Contribution to Modupe Cole Memorial Child Care Home, Yaba Lagos                                                         | 0           | N/A | 0       | 200,000 | 200,000     |
|                                    | Construction grill at Oyin Jolayemi, Victoria Island Lagos                                                                        | 280,000     | N/A | 0       | 0       | 280,000     |
|                                    | Material Contribution to Modupe Cole Memorial Child Care Home, Yaba Lagos                                                         | 62,000      | N/A | 0       | 0       | 62,000      |
|                                    | Visitation to Lagos State Government Motherless Babies Home, Lekki, Lagos State                                                   | 0           | 52  | 138,519 | 480,000 | 618,519     |
|                                    | Donation to Heritage Homes Orphanage, Anthony Village Ikeja, Lagos                                                                | 0           | 10  | 14,564  | 20,000  | 34,564      |
|                                    | Contribution of Food Stuff and Toiletries to RED CROSS Motherless Babies Home, Onitsha Anambra                                    | 0           | 9   | 15,030  | 125,000 | 140,030     |
|                                    | Visit to the Juvenile Deliquent Centre at Alakara Mushin                                                                          | 0           | 0   | 0       | 120,000 | 120,000     |
|                                    | Renovation of boys and girls correctional centers, and motivational speeches, Idiaraba Lagos State                                | 650,000     | 192 | 120,000 |         | 770,000     |
|                                    | Lagos State Government Security Trust fund                                                                                        | 100,000,000 | 0   | 0       | 0       | 100,000,000 |
|                                    | Anambra State Government Security Trust fund                                                                                      | 20,000,000  | 0   | 0       | 0       | 20,000,000  |
|                                    | Nigerian Maritime Administration and Safety Agency (NIMASA) International Conference on Piracy and Robbery on the Seas            | 15,000,000  | 0   | 0       | 0       | 15,000,000  |
|                                    | SEC/NSE/AIHN 7-Point Agenda of the Federal Government                                                                             | 15,000,000  | 0   | 0       | 0       | 15,000,000  |
|                                    | University of Nigeria, Enugu (UNEC) Donation of a 10,000 litre water tanker for Bore Hole/Water Tanker project                    | 12,375,000  | 0   | 0       | 0       | 12,375,000  |
|                                    | Haliru Rijja Model Primary School                                                                                                 | 10,891,000  | 0   | 0       | 0       | 10,891,000  |
|                                    | Imo State Government Security Trust fund                                                                                          | 10,000,000  | 0   | 0       | 0       | 10,000,000  |
|                                    | Sponsorship of 1st Education Summit by the Nasarawa State Government                                                              | 8,027,000   | 0   | 0       | 0       | 8,027,000   |
|                                    | Support for the 14th Nigerian Economic Summit                                                                                     | 5,400,000   | 0   | 0       | 0       | 5,400,000   |
|                                    | Chartered Institute of Bankers' of Nigeria Annual Bankers' Dinner                                                                 | 5,000,000   | 0   | 0       | 0       | 5,000,000   |

|                |                                              |           |   |   |   |                        |
|----------------|----------------------------------------------|-----------|---|---|---|------------------------|
| <b>Social</b>  | EFCC Launch of Anti-corruption               | 5,000,000 | 0 | 0 | 0 | 5,000,000              |
| <b>Welfare</b> | revolution campaign                          |           |   |   |   |                        |
| continued      | Police e-recruitment sponsorship             | 4,000,000 | 0 | 0 | 0 | 4,000,000              |
|                | Seminar on business integrity                | 2,500,000 | 0 | 0 | 0 | 2,500,000              |
|                | Support program on Safety and                | 2,230,000 | 0 | 0 | 0 | 2,230,000              |
|                | Health at work on for Labour World Day       |           |   |   |   |                        |
|                | Abia state Local Government                  | 1,700,000 | 0 | 0 | 0 | 1,700,000              |
|                | Councils Infrastructural development project |           |   |   |   |                        |
|                | Support for International                    | 1,500,000 | 0 | 0 | 0 | 1,500,000              |
|                | Tax Conference                               |           |   |   |   |                        |
|                | Others projects 1 million and below          | 3,100,000 | 0 | 0 | 0 | 3,100,000              |
| <b>Total</b>   |                                              |           |   |   |   | <b>N322,149,438.70</b> |





Assurance statement







## Assurance statement

Access Bank has commissioned Corporate Citizenship to provide external assurance and a commentary on its *Corporate Social Responsibility Report 2008*.

### 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 AS standard. It is intended both for the general reader and for more specialist audiences who have a professional interest in how Access Bank is developing its corporate social responsibility performance.

Access Bank has chosen to use the AA1000 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.

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.

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

### Opinion and conclusions

In our opinion the Access Bank Corporate Social Responsibility Report 2008 reflects the principles of AA1000 (2008) namely inclusivity, materiality and responsiveness. The level of assurance is that defined by AA1000 as moderate.

### Commentary

Access Bank has a vision. That vision is to transform Access Bank into a world-class financial service provider.

In the short-term Access Bank has set itself the goal by 2012 not only of ranking amongst the top three Nigerian banking groups but also of becoming a major catalyst for growth across Africa.

The vision is supported by a mission statement and the values of excellence, ethics, passion for customers, team work, trust and continuous learning. In our engagement with senior staff during the assurance process we noted the frequency with which they cited the vision and values and directly related them to their role within the bank. The bank's programme of improving its CSR performance began in 2008. In our judgement robust foundations have been laid.

Access Bank has set out a CSR policy that is clearly based on its vision and values. It has set up a governance structure, particularly a Corporate Social Responsibility Committee chaired by the Group Managing Director/Chief Executive Officer, to ensure effective delivery of the programme.

This publication fulfils Access Bank's commitment to report on the delivery of that programme and the progress made so far.

In our opinion, a CSR report should explain how the company impacts on society, looking at all the important economic, social and environmental concerns of its stakeholders. It should show how crucial decisions are made and differing interests balanced. Honest about shortcomings, it should demonstrate how the organisation is responsive, by listening, learning and improving.

No company achieves this in a single step. The current report moves Access Bank towards achieving this goal. In our view, it is particularly strong in governance and ethics, employees, community and partnerships for development.

### Recommendations arising from the assurance

We have the following three recommendations for consideration in Access Bank's future management and reporting of its corporate social responsibility.

### Corporate social responsibility measurement and targets for progress

Having scoped out its corporate social responsibility commitments, Access Bank now needs to put in place appropriate measures for each important issue and targets for improvement. The measures should enable Access Bank to benchmark itself against best practice. The targets should ensure that Access Bank can improve its practice to become a leader in the field.

The Global Reporting Initiative guidelines provide a framework for this. Among the issues to include are carbon impact assessments, where Access Bank should consider submitting a Carbon Disclosure Project return. Other key environmental indicators, such as water, should also be included.

### Demonstrating responsiveness by listening, learning and improving

Access Bank already engages with some of its key stakeholders. The bank now needs to make that engagement systematic and to report transparently on views offered and changes made across its main relationships: employees, customers, investors, government and regulators. In this way, the bank will show that by listening it is learning and improving.

### Explaining how the Access Bank impacts on society

Future reports need to assess what the total economic, social and environmental impact of the bank is on the whole of society, focused on the issues of most concern. This should include not only the direct and intended consequences of its actions and decisions but also the indirect and unintended ones. We believe that Access Bank should report on the economic impact it has as a business, the difference responsible banking makes to the lives of customers, and how it is contributing to the big

sustainability issues in its chosen markets.

### Corporate Citizenship

London

29 June 2009

### Methodological notes

Access Bank engaged Corporate Citizenship on this assignment in March 2009. It was completed on 29 June 2009. Detailed records were kept of interviews as well as of technical matters relating to the accuracy and presentation of data. A team of three conducted the assurance, led by a director, with a second director acting as an adviser. Our assurance team has extensive relevant professional and technical competencies and experience. For a fuller description please refer to our website [www.corporate-citizenship.com](http://www.corporate-citizenship.com).

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

- 1 Discussion with Access Bank's management about reporting the company's approach to corporate social responsibility policies, performance measures, benchmarks, stakeholder relations and future plans.
- 2 Examination of the report in initial and final draft stages and testing of the assertions throughout on a section-by-section basis drawing from evidence and supporting documentation.
- 3 Interviews with twelve senior managers including the Group Managing Director/Chief Executive Officer, Customer Ombudsman, Head of Group Human Resources, and Head of Corporate Social Responsibility.
- 4 Scrutiny and questioning of statistical and graphical performance data included in report.
- 5 Examination of agenda and minutes of CSR committee meetings.
- 6 Scrutiny of supporting documentation and evidence of internal processes, including policies, reports and handbooks.

- 7 Analysis of current CSR related issues in banking in the sub-region.
- 8 Benchmark against the reporting of peer companies.
- 9 Analysis of the report against the AA1000 tests for inclusiveness, materiality and responsiveness.
- 10 Analysis of the report against GRI Principles for Defining Report Quality and Content.

We have not been responsible for the preparation of the 2008 report nor in devising the internal management and reporting systems that yielded the data contained therein. Our work did not extend to a complete audit of the report's contents. 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 and sustainability reports, and is a member of AccountAbility (Institute for Social and Ethical AccountAbility).

This is the first occasion on which we have worked with Access Bank.

Access Bank is a member of the LBG (London Benchmarking Group [www.lbg-online.net](http://www.lbg-online.net)), an evaluation framework for corporate community involvement which we manage on behalf of its members and adherents.



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## Global Reporting Initiative content index

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|                                               | Group Managing Director's Statement                                              | Statement from the Group Managing Director/Chief Executive Officer | 10        |
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## Contact information

This Report is prepared in line with the Global Reporting Initiative (GRI) Sustainability Guidelines to the GRI Application Level C+.

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 ongoing 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:

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The Access Bank Corporate Social Responsibility Report is published annually. Our last Report was published in June 2007. A PDF version of this report is available at [www.accessbankplc.com](http://www.accessbankplc.com)

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