



United Nations Principles for Responsible Banking Self-Assessment

Building futures and protecting what matters

SUNCORP 

Suncorp Group Limited
ABN 66 145 290 124

Suncorp became a founding signatory to the United Nations' Principles for Responsible Banking in September 2019, signalling our commitment to drive an inclusive, fair and sustainable banking sector that contributes positively to customers and their communities.

The Principles for Responsible Banking provide a framework for a sustainable banking system into the future. The Principles align the banking industry with society's goals as expressed in the United Nations Sustainable Development Goals and the Paris Climate Agreement.

This Self-Assessment forms part of Suncorp's requirements as a signatory to report on:

- our impact,
- how we are implementing the Principles,
- the targets we have set, and
- the progress we have made.

Founding Signatory of:



UNEP
FINANCE
INITIATIVE | **PRINCIPLES FOR
RESPONSIBLE
BANKING**

Principle 1: Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

1.1 Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.

Suncorp

Suncorp Group offers insurance, banking and wealth products and services through some of Australia's and New Zealand's most recognisable brands.

Suncorp's purpose is 'building futures and protecting what matters'. We do this by creating value for our customers and shareholders, supporting our communities, and encouraging our people to be their best and be responsible.

The Suncorp Group comprises three core businesses – Insurance (Australia), Banking & Wealth, and Suncorp New Zealand. The operating functions are responsible for product design, manufacturing, claims management, and distribution. The core businesses have end-to-end responsibility for the statutory entities within the Suncorp Group.

Banking & Wealth function

Suncorp's banking business is focused on lending, deposit gathering and transaction account services to personal, small and medium enterprise (SME), commercial and agribusiness customers in Australia. The wealth portfolio develops, administers and distributes superannuation products.

Housing loans comprise 80% of total lending assets, followed by commercial (SME) lending (13%) and agribusiness lending (7%).

Refer to the FY20 [Annual Report](#):

- About Suncorp
- Our purpose, strategy and culture
- Our business

1.2 Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.

Suncorp aims to optimise economic, social and environmental outcomes for stakeholders, which is core to strengthening trust and building a resilient, responsible and sustainable business.

For Suncorp, this approach helps us live our company's purpose to build futures and protect what matters. Our commitment to continuously improve our business practices and increase transparency about our operations and performance underpins our ongoing ability to maintain our social licence to operate.

Our Board-approved Corporate Responsibility Principles guide our approach to governance and risk management, policy development, business decision making, and disclosure of non-financial performance.

Refer to the FY20 [Responsible Business Report](#):

- Corporate Responsibility Principles

Sustainable Development Goals

Suncorp is committed to driving awareness and action in support of the United Nation's Sustainable Development Goals (SDGs). The SDGs call for action to address significant economic, social and environmental challenges such as poverty, inequality, improving health and education and climate action. Suncorp's responsible business activity contributes to eight of the 17 SDGs as outlined here. Read more about our contribution to the SDGs at the link provided.

Refer to the Suncorp Group website:

- [Suncorp's contribution to the Sustainable Development Goals](#)

Principle 2: Impact and Target Setting

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

2.1 Impact Analysis

Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfills the following elements:

- a) **Scope:** The bank's core business areas, products/services across the main geographies that the bank operates in have been as described under 1.1. have been considered in the scope of the analysis.
- b) **Scale of Exposure:** In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies.
- c) **Context & Relevance:** Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.
- d) **Scale and intensity/salience of impact:** In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank's activities and provision of products and services.

Our Approach

Suncorp proactively manages the material economic, social and environmental risks and opportunities identified by our key stakeholders and our business. Regular materiality assessments help us identify and prioritise the topics of most significance for our business, ensuring they reflect the needs and expectations of our stakeholders, and society, both now and in the future.

The results of our materiality assessment inform our corporate responsibility approach, strategic priorities and reporting. Suncorp's material topics are managed through the lens of our four key Corporate Responsibility Principles, which help guide our decision making and balance customer outcomes, financial performance and risk management.

This year we built upon the comprehensive materiality assessment conducted in 2019, to reflect changes to our operating environment and emerging priorities resulting from the unprecedented events of the COVID-19 global pandemic and the Australian bushfire crisis.

Responding to our changing operating environment

This year has seen unprecedented change in our region and globally, resulting in new material topics, as well as a shift in the importance and impact of several topics identified in our last materiality assessment. Changes from our 2018-19 assessment include:

- the emergence of new material topics including business continuity and product innovation, and a heightened focus on employee health and wellbeing, support for people experiencing vulnerability, financial resilience, workforce planning and digital capability as a result of the COVID-19 pandemic,
- the heightened importance to stakeholders of natural hazard resilience, support for people experiencing vulnerability, and climate change impacts on our business, customers and communities, since the summer of disasters,
- human rights, including modern slavery as a new material topic for Suncorp to address, particularly in response to the introduction of the Modern Slavery Act in Australia.

The most material topics based on their importance to stakeholders and the potential impact on our business are outlined in the link provided to the right. The link also provides Suncorp Group's 10 most material topics and summarises our response to each.

Building on work commenced in FY20, in FY21 and FY22 we are continuing to enhance our focus to assess the positive and negative impacts of our financing portfolio.

Refer to the FY20 [Responsible Business Report](#):

- Materiality

REQUIREMENTS	SUNCORP'S RESPONSE	REFERENCES - WHERE TO FIND IT
<p>(Your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d))</p> <p>Show that building on this analysis, the bank has</p> <ul style="list-style-type: none"> - Identified and disclosed its areas of most significant (potential) positive and negative impact - Identified strategic business opportunities in relation to the increase of positive impacts / reduction of negative impacts 	<p>The tool used to conduct this assessment will be the Excel-based, open source tool, developed by the United Nations Environment Program – Finance Initiative (UNEP FI). The tool was developed for UN PRB signatory banks to meet the requirements of the Principles in terms of the mandated portfolio impact analysis.</p> <p>The tool facilitates the analysis of Suncorp Bank's activities across 22 impact areas which are defined in the Positive Impact (PI) Radar. The tool considers Suncorp Bank's business lending (including agribusiness lending), home lending and deposit and savings portfolios. The tool has integrated mapping that quantifies the positive and negative association between each sector that the bank finances and the 22 impact areas.</p> <p>Our portfolio-level analysis is in the process of being refined and finalised and Suncorp will report on the outcomes of the final analysis more comprehensively in future reporting suites or on the Suncorp Group website. The initial assessment is indicating three priority impact areas for the Bank:</p> <ul style="list-style-type: none"> – Inclusive, healthy economies – Resource efficiency, and – Climate <p>Inclusive, healthy economies relate to Suncorp's role in providing access to affordable, effective and safe financial products / services. Climate refers to the emissions intensity of Suncorp and our customers and resource efficiency focusses on resource consumption of Suncorp and our customers.</p> <p>For the remainder of FY21 and throughout FY22, Suncorp will continue to build out the portfolio level impact assessment.</p>	<p>Refer to the FY20 Responsible Business Report:</p> <ul style="list-style-type: none"> – Materiality
<p>Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.</p>		
<p>We will continue to improve and enhance our portfolio impact analysis across our retail and business banking portfolios over FY21-22 and report on the outcomes of the final analysis more comprehensively in future reporting suites or on the Suncorp Group website.</p>		

REQUIREMENTS

2.2 Target Setting

Show that the bank has set and published a minimum of two Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified “areas of most significant impact”, resulting from the bank’s activities and provision of products and services.

Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.

Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society’s goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.

SUNCORP’S RESPONSE

Suncorp has existing, public action plans that address the priority impact areas identified through the initial portfolio analysis. The action plans contain output delivery targets which are reported internally via oversight committees and externally through the annual reporting suite.

The action plans that address the priority impact areas are summarised below.

Impact area	Action plan	Example of a delivery target within the plan
Inclusive, healthy economies	Financial Inclusion Action Plan	Implement an internal awareness program to build all employees’ understanding of financial inclusion, vulnerability and wellbeing issues and solutions (linked to SDG 8 & SDG 10)
Climate	Climate Change Action Plan	51% absolute reduction in Scope 1 & 2 GHG emissions by 2030 ¹ (linked to SDG 13)
Resource efficiency	Climate Change Action Plan	100% of electricity from renewable energy by 2025 (linked to SDGs 7 and 12)

1. From 2017-18 baseline for Suncorp corporate operations in Australia and New Zealand.

These action plans can be leveraged to communicate how targets have been designed to maximize net positive target across multiple impact dimensions.

REFERENCES - WHERE TO FIND IT

- Refer to the Suncorp Group website:
- [Financial Inclusion Action Plan](#)
 - [Climate Change Action Plan](#)

Please provide your bank’s conclusion/statement if it has fulfilled the requirements regarding Target Setting.

Suncorp has existing, public action plans across various impact areas. As a next step, Suncorp will focus on further improving the data accuracy of inputs into the portfolio impact assessment and will consider further refinement of targets linked to our impact areas.

REQUIREMENTS

SUNCORP'S RESPONSE

REFERENCES - WHERE TO FIND IT

2.3 Plans for Target Implementation and Monitoring

Show that your bank has defined actions and milestones to meet the set targets.

Show that your bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.

Suncorp publishes its Financial Inclusion Action Plan and Climate Change Action Plan.

Examples of target monitoring from the Plans are provided below.

Delivery target	2019-20 Achievements	Future milestones
51% absolute reduction in Scope 1 & 2 GHG emissions by 2030 ¹	<ul style="list-style-type: none"> — Achieved 14.4% cumulative reduction in Scope 1 and Scope 2 GHG emissions¹ — Continued to implement our Climate Change Action Plan 	<ul style="list-style-type: none"> — Continue carbon reduction initiatives in real estate including consolidation, energy efficiency, and vehicle fleet — Refresh our Climate Change Action Plan
100% of electricity from renewable energy by 2025	<ul style="list-style-type: none"> — 4.6% reduction in electricity consumption — Refreshed our Environmental Performance Plan 	<ul style="list-style-type: none"> — Implement Renewable Energy Strategy — Implement refreshed Environmental Performance Plan

1. From 2017-18 baseline for Suncorp corporate operations in Australia and New Zealand.

Refer to the Suncorp Group website:

- [Financial Inclusion Action Plan](#)
- [Climate Change Action Plan](#)

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Plans for Target Implementation and Monitoring.

Suncorp has defined at a corporate and community level, various action plans to enhance our commitment to building futures and protecting what matters. We are working through refining the data inputs and accuracy of the impact assessment, following which we will consider further refinement of targets linked to our impact areas.

REQUIREMENTS	SUNCORP'S RESPONSE	REFERENCES - WHERE TO FIND IT
<p>2.4 Progress on Implementing Targets</p> <p>For each target separately:</p> <p>Show that your bank has implemented the actions it had previously defined to meet the set target.</p> <p>Or explain why actions could not be implemented / needed to be changed and how your bank is adapting its plan to meet its set target.</p> <p>Report on your bank's progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible and appropriate, banks should include quantitative disclosures)</p>	<p>Refer to section 2.3 above for the progress towards the targets set out in the Financial Inclusion Action Plan and Climate Change Action Plan.</p>	<p>Specific progress on the targets linked to our impact areas will be reported in the next self-assessment.</p>

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing Targets

Currently, our targets relating to our priority impact areas are the execution of our Financial Inclusion Action Plan and Climate Change Action Plan. Suncorp has made positive progress in achieving the various commitments made and will continue to work through its implementation plans.

Principle 3: Clients and Customers

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

<p>3.1 Provide an overview of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.</p>	<p>Suncorp takes its responsibility as an essential services provider seriously. We are committed to being responsive and providing suitable, fair and affordable products and services that meet the needs of our customers and help build their financial resilience. We grow our business inclusively and serve the whole community.</p> <p>Our responsible financial services foundations include:</p> <p>Suncorp's Office of the Customer Advocate</p> <p>Champions the voice of the customer across the organisation and reviews complex and sensitive complaints to ensure a quick resolution for our customers.</p>	<p>Refer to the Suncorp Group website:</p> <ul style="list-style-type: none"> – Access to Affordable Services – Delivering Better Financial Outcomes – Financial Inclusion Action Plan – Responsible Banking and Insurance Policy
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REQUIREMENTS	SUNCORP'S RESPONSE	REFERENCES - WHERE TO FIND IT
	<p>Responsible Banking and Insurance Policy</p> <p>Outlines our organisation-wide commitment to improving our business practices and decision-making, ensuring environmental, social and governance considerations are made and commits us to delivering products and services that are fit-for-purpose, accessible and affordable, as well as remunerating and incentivising with customers' best interests in mind.</p> <p>Financial Inclusion Action Plan</p> <p>Outlines our actions to build the financial resilience and wellbeing of our customers and the broader community.</p> <p>Access to affordable services</p> <p>A suite of products designed to meet the needs of low-income earners. Our promotion, distribution and communication channels ensure customers can easily access the right products.</p> <p>Natural Disaster Customer Response Plan</p> <p>Details our approach to supporting our customers in the event of major natural disasters and weather events.</p> <p>Australian Banking Association Banking Code of Practice</p> <p>Suncorp has implemented the updated Banking Code of Practice, which aims to enhance processes, products and services to provide greater rights and protections for customers.</p>	<p>Refer to the FY20 Responsible Business Report:</p> <ul style="list-style-type: none"> — Embracing Regulatory Change
<p>3.2 Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.</p>	<p>Collaborating for Financial Inclusion</p> <p>Suncorp is an active member of the Financial Inclusion Action Plan initiative and Thriving Communities Partnership, both aimed at bringing together government, community and businesses to help drive greater inclusion, support and financial wellbeing for all Australians.</p> <p>Financial education for our newest Queenslanders</p> <p>This year Suncorp continued to work in partnership with Multicultural Australia to build the financial resilience of refugees and new migrants living in Queensland. We piloted a financial literacy program with 39 clients in Toowoomba and Brisbane, which was adapted for their needs and designed to help them navigate financial services in Australia.</p> <p>Case Study: Financial Hardship support throughout COVID-19</p> <p>In addition to the launch of an online customer application portal for financial hardship and support Suncorp pledged AU \$1million to The Smith Family to help combat the digital divide facing vulnerable children and their families throughout COVID-19. Specific initiatives available to our lending customers throughout the global pandemic are listed below.</p> <p>Home Loan Customers</p> <p>Financial support options available for eligible Home Loan customers include:</p> <ul style="list-style-type: none"> — Deferring loan repayments (interest will be capitalised) 	<p>Refer to the FY20 Responsible Business Report:</p> <ul style="list-style-type: none"> — Engagement and advocacy: building financial resilience and advocating for things that matter

REQUIREMENTS	SUNCORP'S RESPONSE	REFERENCES - WHERE TO FIND IT
	<ul style="list-style-type: none"> – Switching from a principal and interest to an interest-only home loan – Accessing cashback (for variable rate home loan customers in advance) – Modifying home loan repayments (for customers in advance) <p>Business Customers</p> <p>Eligible business customers can apply for financial assistance including:</p> <ul style="list-style-type: none"> – Deferring loan repayments – Converting principal and interest to interest-only repayments – Waiving of merchant rental and minimum monthly fees – Deferring equipment finance instalments – Temporary overdraft to bridge Australian Government Job Keeper Payment – Unsecured loan to support eligible new and existing SME customers 	<p>Refer to the Suncorp Website:</p> <ul style="list-style-type: none"> – COVID-19 Information, – Suncorp updates.

Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.

Suncorp collaborates with a broad range of stakeholders to identify and manage business risks and opportunities, to advocate for positive outcomes and to ultimately create long-term value.

Our Approach

Stakeholder engagement is highly valued by Suncorp as an important means of building trust and confidence; it helps us make informed and balanced decisions and determine our approach to addressing topics most material to us and our stakeholders. We use a process of ongoing formal and informal engagement methods, which are based on a set of principles that ensure we are proactive, respectful, transparent and uphold the highest of ethical standards. They also ensure we are disciplined and considered in the way we manage the engagement, with clear relationship owners. Our approach evolves in line with our strategy and emerging trends and issues that may impact our business and the community. We identify key stakeholders based on the level of interest and impact they have on our business, as well as the opportunity to collaborate for more positive outcomes.

Further information on the stakeholder groups is provided in the link to the right.

Stakeholder mapping and engagement following future Materiality Assessments will specifically consider how performance against targets identified for priority impact areas can be improved.

Refer to the FY20 [Responsible Business Report](#):

- Stakeholder engagement

Principle 5: Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking

5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.

The Suncorp Board stewards corporate governance, culture, strategy, and our social licence to operate. Our governance structure provides for effective and responsible decision making within the organisation.

Our Approach

Suncorp's Board believes high standards of governance and corporate responsibility are essential for achieving business objectives, sustaining long-term financial performance and creating value for our customers, shareholders and key stakeholders.

The Board and its five Committees regularly review the corporate governance framework and associated policies and practices to ensure they keep pace with regulatory change, industry best practice and community expectations.

Collectively, the Board is responsible for approval of objectives, strategies and policies to address economic, social and environmental risks and opportunities for Suncorp. This includes new policy development and the setting of metrics and targets for non-financial performance reporting.

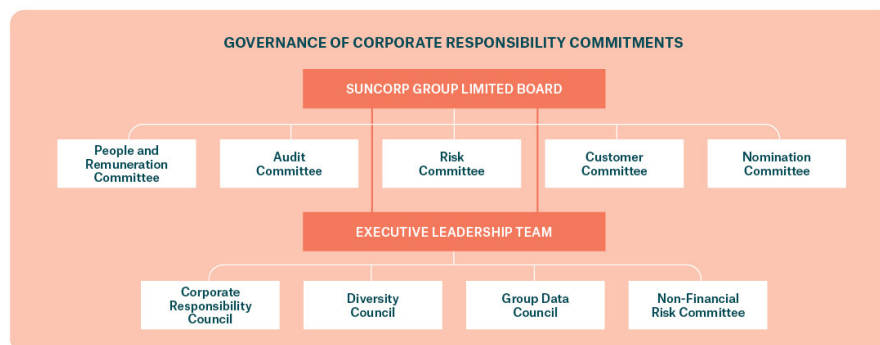
In 2019-20, prominent environmental, economic, social and governance topics addressed by the Board included remuneration practices, conduct and culture, responsible investment, underwriting and lending, climate change and natural hazard resilience, financial inclusion and support for customers experiencing vulnerability, and inclusion and diversity. In response to the COVID-19 pandemic, the Board closely oversaw measures to protect the health, safety and wellbeing of our people and customers and ensured ongoing investment in the community.

Corporate Responsibility Council

Suncorp's Group CEO chairs the Corporate Responsibility Council, which formally oversees our corporate responsibility commitments and the development of strategies to address economic, social and environmental risks and opportunities. The Corporate Responsibility Council met three times during 2019-20.

Refer to the FY20 [Responsible Business Report](#):

- Corporate Responsibility Governance



5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.

During 2019–20 Suncorp sharpened its focus on managing conduct risk and developing a risk culture that embeds risk awareness, transparency and accountability at every level, and exemplifies responsible and ethical behaviour. Doing the right thing by our people, our customers, our shareholders and the community is our priority, and core to sustaining long-term financial performance.

Culture assessment

This year Suncorp undertook an independent Group-wide culture assessment to better understand our current culture and identify opportunities to shift the culture to more effectively deliver on our strategy. The survey highlighted the willingness of our people to do the right thing by our customers and build trust, and the care they have for each other. More than 89 per cent of people noted that compliance requirements were a priority, while the survey also identified areas for improvement such as delivering greater clarity and connection to our strategy and driving a deeper understanding of how our risk practices support growth and innovation.

Conduct risk

Robust management of conduct risk is central to driving the right behaviours at both an individual and organisational level, ensuring we act in the interests of customers and the community and confidence in our organisation is maintained. This year we continued to improve our governance, systems, processes, reporting and people practices as key enablers to identifying and managing conduct risk. We also embedded our online tool, which enables employees to raise issues by lodging risk incidents. Risk culture principles, which outline attributes and behaviours of the risk culture we expect from everyone at Suncorp, have been incorporated into key policies and governance, including Suncorp's Code of Conduct.

Code of Conduct

This year Suncorp refreshed its Code of Conduct to be easier to understand and more reflective of the current regulatory environment. Our refreshed Code of Conduct helps bring our purpose to life and is guided by our cultural principles. It is aligned to our Risk Culture Principles, the General Insurance Code of Practice and the Banking Code of Practice, with strengthened focus on supporting customers experiencing financial difficulty or vulnerability, transparent customer communications, and taking ownership of good customer and community outcomes. Changes to elevate the importance and weighting of the risk category in the Group Scorecard structure were approved by the Board. Throughout the year, all executive and non-executive employees' performance assessments included confirmation of their adherence to the behavioural standards outlined in Suncorp's Code of Conduct.

Ethical Decision-Making

During 2020 Suncorp partnered with the Ethics Centre to create an Ethical Decision-Making Masterclass. All leaders are encouraged to participate in the program. The program complements Suncorp's Code of Conduct, and helps participants develop and apply ethical knowledge and skills to decision making. It positions leadership as an ethical practice, enhances awareness of ethical blind spots and biases, and provides tools for navigating daily decisions. Using a scenario-based approach, leaders apply an ethical lens to navigate complex decisions and are encouraged to consider the impacts on a range of stakeholders.

Remuneration Practices

Suncorp is committed to a fair, transparent and responsible remuneration framework. The Board ensures Suncorp's remuneration arrangements are strategically aligned and reinforce executive accountability, responsible business practices, effective risk management, as well as drive a company culture.

Refer to the FY20 [Responsible Business Report](#):

— Trust & Transparency

REQUIREMENTS	SUNCORP'S RESPONSE	REFERENCES - WHERE TO FIND IT
<p>5.3 Governance Structure for Implementation of the Principles</p> <p>Show that your bank has a governance structure in place for the implementation of the PRB, including:</p> <p>a) target-setting and actions to achieve targets set</p> <p>b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.</p>	<p>In line with Suncorp's commitment to the UN Principles for Responsible Banking and the Principles for Sustainable Insurance, Suncorp's Responsible Banking & Insurance Policy (Policy) guides how Suncorp:</p> <ul style="list-style-type: none"> – aligns our business strategy to be consistent with and contribute to customers' needs and society's goals, as expressed in the United Nations Sustainable Development Goals, the Paris Agreement and relevant national and regional frameworks, – embeds in our decision-making environmental, social and governance issues relevant to our insurance and banking businesses, – works together with our clients and business partners to raise awareness and promote action on environmental, social and governance issues, manage risk and develop solutions, – focuses our efforts where we have the most significant impact – demonstrates accountability and transparency in regularly disclosing our progress publicly. <p>Implementation of the Responsible Banking & Insurance Policy is governed through centralised risk oversight meetings. Monitoring activities associated with Bank-related components of the Policy will be reported to the Bank Non-Financial Risk Committee on a regular basis. In addition, periodic updates are provided to the Corporate Responsibility Council, chaired by the Group CEO.</p>	<p>Refer to the Suncorp Group website:</p> <ul style="list-style-type: none"> – Responsible Banking and Insurance Policy

Please provide your bank's conclusion/ statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the Principles.

Suncorp has a robust governance model to meet current and future challenges in a sustainable way.

Principle 6: Transparency & Accountability

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

6.1 Progress on Implementing the Principles for Responsible Banking

Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).

Show that your bank has considered existing and emerging international/regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.

Show that your bank has implemented/ is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles.

Suncorp has made good progress on implementing the Principles. Some examples of progress achieved in FY20 are listed below and a full progress update is available in the Responsible Business Report linked to the right.

- Expansion of the sensitive sector guidelines
- Developed a Renewable Energy Strategy and joined RE100
- Launched Guidelines for Real Estate Resource Efficiency and Sustainable Events
- Completed first phase of climate change scenario analysis
- Met targets to reduce Scope 1 and Scope 2 GHG emissions through carbon reduction initiatives
- Implemented a range of COVID support measures
- Implemented Customers Experiencing Vulnerability Strategy, Standards and Guidelines
- Continued financial inclusion and customer vulnerability training for teams
- Piloted Financial Literacy workshops with Multicultural Australia clients to build financial resilience and economic participation for culturally diverse communities

Refer to the FY20 [Responsible Business Report](#):

- Addressing our most material environmental, social and governance topics

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking

The Bank has made good progress over the first 18 months of implementing the Principles. We have focussed on implementing the Responsible Banking and Insurance Policy which is strongly aligned to the Principles. We continue to work through the portfolio impact assessment and have identified areas to enhance data quality inputs in the next iteration.