

# Values and Ethics Poll 2014

Poll Results

The **co-operative** bank

# INTRODUCTION

Since we became the first bank to launch an Ethical Policy back in 1992 it has been shaped by the views of our customers. Many thousands of customers have shared their ethical concerns with us over that time and to this day we remain the only bank to screen every business we bank against an Ethical Policy led by customers.

Over the last 22 years we have reviewed our Ethical Policy five times to make sure it remains relevant and in line with customers' ethical concerns. Over 74,000 customers, colleagues and other stakeholders responded to our latest poll in June 2014 and their views have formed the basis of our new Policy.

What customers tell us is that the major ethical issues in the world today remain as important as ever but other issues closer to home and around how the bank operates as a business are also rising in importance.

Overwhelmingly 80% of customers still believe that not doing business with companies and organisations that breach the Policy is the biggest action the Bank should focus on.

As a result of what our customers feel is important to them in today's world we have recommitted to our existing Ethical Policy and strengthened and extended it. This is a vital step in restoring trust in the Bank - 84% of customers say it is a key reason they bank with us.

Our customers have always been ahead of thinking on ethical issues and we believe this remains the case today.

— SINCE 1992 —

**250,000**

**CUSTOMERS HAVE SHARED  
THEIR VIEWS**

..... *then* .....

— IN JUNE 2014 —

**74,187**

**CUSTOMERS, COLLEAGUES &  
STAKEHOLDERS TOOK PART IN  
OUR POLL**

# POLL QUESTIONS 1-7

Over the next couple of pages we've compiled the questions that we asked our customers and colleagues in our Values and Ethics Poll. To find out how they responded, simply click on the 'view results' button next to each question.

## QUESTION 1

[View results](#)

Thinking about your own reasons for being a customer of The Co-operative Bank, how important or not would you say the Bank's Ethical Policy is, compared to other reasons for banking with The Co-operative Bank?

## QUESTION 2

[View results](#)

We want to understand how important the existing and potential new areas of our Ethical Policy are to you. Please rank your top four options in order of how important they are to you personally.

## QUESTION 3

[View results](#)

The Co-operative Bank's Ethical Policy is currently focused on five areas. We are considering extending the policy to cover new areas. In addition we want to ensure our Ethical Policy reflects the co-operative values of self-help, self-responsibility, democracy, equality, equity and solidarity and the ethical values of honesty, openness, social responsibility and caring for others. We want these values to translate to policies that are relevant for a Bank. In future, which of the following areas do you think The Co-operative Bank should focus on in its Ethical Policy?

## QUESTION 4

[View results](#)

The Co-operative Bank has supported a range of good causes through donations of money, our time, fundraising, and product promotions. Which types of good causes would you like The Co-operative Bank to prioritise for support in the future?

## QUESTION 5

[View results](#)

As a result of the financial crisis there is a growing public debate about the need for a more responsible culture in the banking sector. Which of the following actions do you believe are most important in ensuring that The Co-operative Bank promotes responsible banking?

## QUESTION 6

[View results](#)

The Co-operative Bank believes that treating customers fairly is a fundamental value of an ethical bank. Which of the following actions do you believe are most important in ensuring that The Co-operative Bank treats customers fairly?

## QUESTION 7

[View results](#)

The Co-operative Bank believes that operating with honesty and transparency is a fundamental value of an ethical bank. Which of the following actions do you believe are most important in ensuring that The Co-operative Bank operates with honesty and transparency?

# POLL QUESTIONS 8-16

## QUESTION 8

[View results](#)

Promoting and protecting human rights is one of the five areas of The Co-operative Bank's current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank promotes and protects human rights?

## QUESTION 9

[View results](#)

International development is one of the five areas of The Co-operative Bank's current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank supports social and economic development internationally?

## QUESTION 10

[View results](#)

Social enterprise – supporting economic and social development in the UK – is one of the five areas of The Co-operative Bank's current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank supports economic and social development in the UK?

## QUESTION 11

[View results](#)

Ecological impact – protecting the environment – is one of the five areas of The Co-operative Bank's current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank helps protect the environment?

## QUESTION 12

[View results](#)

Animal welfare is one of the five areas of The Co-operative Bank's current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank promotes and protects animal welfare?

## QUESTION 13

[View results](#)

Which, if any, of the following do you believe is likely to be most effective in ensuring The Co-operative Bank carries out its Ethical Policy successfully?

## QUESTION 14

[View results](#)

Which of the following actions do you think most effectively show The Co-operative Bank's commitment to the Ethical Policy?

## QUESTION 15

[View results](#)

The co-operative movement is rooted in the co-operative values of self-help, self-responsibility, democracy, equality, equity and solidarity and the ethical values of honesty, openness, social responsibility, and caring for others. What products and services do you think The Co-operative Bank should offer to show that we are operating in line with these values?

## QUESTION 16

[View results](#)

Are there any other issues that you feel The Co-operative Bank should consider when extending its Ethical Policy?

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

Introduction

Poll Questions 1-7

Poll Questions 8-16

Question 1 Results

Question 2 Results

Question 3 Results

Question 4 Results

Question 5 Results

Question 6 Results

Question 7 Results

Question 8 Results

Question 9 Results

Question 10 Results

Question 11 Results

Question 12 Results

Question 13 Results

Question 14 Results

Question 15 Results

Question 16 Results

## QUESTION 1 RESULTS

Thinking about your own reasons for being a customer of The Co-operative Bank, how important or not would you say the Bank's Ethical Policy is, compared to other reasons for banking with The Co-operative Bank?

- **62%** of customers participating in the poll said the Bank's Ethical Policy was either the only or main reason for banking with The Co-operative Bank
- A further **22%** of customers say that the Ethical Policy is an important reason why they bank with The Co-operative Bank

|  |            |
|--|------------|
| The Ethical Policy is the main reason why I am a customer with The Co-operative Bank, but not the only reason        | <b>37%</b> |
| The Ethical Policy is the only reason why I am a customer with The Co-operative Bank                                 | <b>25%</b> |
| The Ethical Policy is an important reason why I am a customer with The Co-operative Bank, but is not the main reason | <b>22%</b> |
| The Ethical Policy is not a reason why I am a customer with The Co-operative Bank at all                             | <b>9%</b>  |
| The Ethical Policy is one reason why I am a customer with The Co-operative Bank, but not an important reason         | <b>7%</b>  |
| Don't know   | <b>1%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

[Introduction](#)

[Poll Questions 1-7](#)

[Poll Questions 8-16](#)

[Question 1 Results](#)

[Question 2 Results](#)

[Question 3 Results](#)

[Question 4 Results](#)

[Question 5 Results](#)

[Question 6 Results](#)

[Question 7 Results](#)

[Question 8 Results](#)

[Question 9 Results](#)

[Question 10 Results](#)

[Question 11 Results](#)

[Question 12 Results](#)

[Question 13 Results](#)

[Question 14 Results](#)

[Question 15 Results](#)

[Question 16 Results](#)

## QUESTION 2 RESULTS

We want to understand how important the existing and potential new areas of our Ethical Policy are to you. Please rank your top four options in order of how important they are to you personally.

- The following four areas received the greatest support from customers in the poll:

- 1) Operating with honesty and transparency **(71%)**
- 2) Promoting responsible banking **(63%)**
- 3) Supporting co-operative principles and values where possible **(54%)**
- 4) Promoting and protecting human rights, including equality **(50%)**

|  |            |
|--|------------|
| Operating with honesty and transparency                      | <b>71%</b> |
| Promoting responsible banking                                | <b>63%</b> |
| Supporting co-operative principles and values where possible | <b>54%</b> |
| Promoting and protecting human rights, including equality    | <b>50%</b> |
| Treating customers fairly                                    | <b>45%</b> |
| Protecting the environment                                   | <b>40%</b> |
| Supporting economic and social development in the UK         | <b>35%</b> |
| Supporting economic and social development internationally   | <b>27%</b> |
| Promoting and protecting animal welfare                      | <b>15%</b> |

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

Introduction

Poll Questions 1-7

Poll Questions 8-16

Question 1 Results

Question 2 Results

Question 3 Results

Question 4 Results

Question 5 Results

Question 6 Results

Question 7 Results

Question 8 Results

Question 9 Results

Question 10 Results

Question 11 Results

Question 12 Results

Question 13 Results

Question 14 Results

Question 15 Results

Question 16 Results

## QUESTION 3 RESULTS

The Co-operative Bank's Ethical Policy is currently focused on five areas. We are considering extending the policy to cover new areas. In addition we want to ensure our Ethical Policy reflects the co-operative values of self-help, self-responsibility, democracy, equality, equity and solidarity and the ethical values of honesty, openness, social responsibility and caring for others.

We want these values to translate to policies that are relevant for a Bank. In future, which of the following areas do you think The Co-operative Bank should focus on in its Ethical Policy?

- The following five areas received the greatest support from customers in the poll:
  - 1) Operating with honesty and transparency **(81%)**
  - 2) Promoting responsible banking **(79%)**
  - 3) Promoting and protecting human rights, including equality **(63%)**
  - 4) Supporting economic and social development in the UK **(60%)**
  - 5) Treating customers fairly **(58%)**

|   |            |
|---|------------|
| Operating with honesty and transparency                   | <b>81%</b> |
| Promoting responsible banking                             | <b>79%</b> |
| Promoting and protecting human rights, including equality | <b>63%</b> |
| Supporting economic and social development in the UK      | <b>60%</b> |
| Treating customers fairly                                 | <b>58%</b> |
| Protecting the environment                                | <b>55%</b> |
| Supporting economic and social development overseas       | <b>32%</b> |
| Promoting and protecting animal welfare                   | <b>20%</b> |
| Other   | <b>8%</b>  |
| Don't know  | <b>0%</b>  |
| None of the above   | <b>0%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

[Introduction](#)

[Poll Questions 1-7](#)

[Poll Questions 8-16](#)

[Question 1 Results](#)

[Question 2 Results](#)

[Question 3 Results](#)

[Question 4 Results](#)

[Question 5 Results](#)

[Question 6 Results](#)

[Question 7 Results](#)

[Question 8 Results](#)

[Question 9 Results](#)

[Question 10 Results](#)

[Question 11 Results](#)

[Question 12 Results](#)

[Question 13 Results](#)

[Question 14 Results](#)

[Question 15 Results](#)

[Question 16 Results](#)

## QUESTION 4 RESULTS

The Co-operative Bank has supported a range of good causes through donations of money, our time, fundraising, and product promotions. Which types of good causes would you like The Co-operative Bank to prioritise for support in the future?

- The following five good causes received the greatest support from customers in the poll:

- 1) Supporting local communities in the UK **(59%)**
- 2) Supporting co-operatives **(57%)**
- 3) Environmental protection **(56%)**
- 4) Human rights **(50%)**
- 5) Child poverty **(46%)**

|   |            |
|---|------------|
| Supporting local communities in the UK              | <b>59%</b> |
| Supporting co-operatives                            | <b>57%</b> |
| Environmental protection                            | <b>56%</b> |
| Human rights  | <b>50%</b> |
| Child poverty                                       | <b>46%</b> |
| Supporting small and medium sized businesses        | <b>40%</b> |
| Supporting equality (e.g. gender, race, minorities) | <b>38%</b> |
| Financial education                                 | <b>32%</b> |
| Debt support  | <b>31%</b> |
| Supporting people with disabilities                 | <b>30%</b> |
| Child protection                                    | <b>29%</b> |
| Youth projects                                      | <b>27%</b> |
| Healthcare and medical research                     | <b>24%</b> |
| International development                           | <b>24%</b> |
| Animal welfare                                      | <b>22%</b> |
| International medical relief                        | <b>21%</b> |
| Other   | <b>4%</b>  |
| None of the above                                   | <b>1%</b>  |
| Don't know  | <b>0%</b>  |



## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

[Introduction](#)

[Poll Questions 1-7](#)

[Poll Questions 8-16](#)

[Question 1 Results](#)

[Question 2 Results](#)

[Question 3 Results](#)

[Question 4 Results](#)

[Question 5 Results](#)

[Question 6 Results](#)

[Question 7 Results](#)

[Question 8 Results](#)

[Question 9 Results](#)

[Question 10 Results](#)

[Question 11 Results](#)

[Question 12 Results](#)

[Question 13 Results](#)

[Question 14 Results](#)

[Question 15 Results](#)

[Question 16 Results](#)

## QUESTION 5 RESULTS

As a result of the financial crisis there is a growing public debate about the need for a more responsible culture in the banking sector. Which of the following actions do you believe are most important in ensuring that The Co-operative Bank promotes responsible banking?

- The following five actions received the greatest support from customers in the poll:
  - 1) Avoiding excessively risky lending **(79%)**
  - 2) Ensuring pay and rewards for senior executives at The Co-operative Bank are responsible and clearly linked to individual and company performance **(77%)**
  - 3) Campaigning publicly to promote greater responsibility across the banking sector **(66%)**
  - 4) Warning customers if their borrowing patterns appear to be unsustainable or irresponsible **(58%)**
  - 5) Campaigning publicly to promote greater financial education **(43%)**

|  |            |
|--|------------|
| Avoiding excessively risky lending   | <b>79%</b> |
| Ensuring pay and rewards for senior executives at The Co-operative Bank are responsible and clearly linked to individual and company performance | <b>77%</b> |
| Campaigning publicly to promote greater responsibility across the banking sector   | <b>66%</b> |
| Warning customers if their borrowing patterns appear to be unsustainable or irresponsible  | <b>58%</b> |
| Campaigning publicly to promote greater financial education  | <b>43%</b> |
| Offering products and services that ensure wider access to banking services  | <b>30%</b> |
| Providing incentives for young people to save towards a deposit for a house  | <b>28%</b> |
| Offering products which give financial benefit to charities  | <b>27%</b> |
| Encouraging customers to save more money   | <b>24%</b> |
| Other  | <b>8%</b>  |
| Don't know   | <b>0%</b>  |
| None of the above  | <b>0%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

[Introduction](#)

[Poll Questions 1-7](#)

[Poll Questions 8-16](#)

[Question 1 Results](#)

[Question 2 Results](#)

[Question 3 Results](#)

[Question 4 Results](#)

[Question 5 Results](#)

[Question 6 Results](#)

[Question 7 Results](#)

[Question 8 Results](#)

[Question 9 Results](#)

[Question 10 Results](#)

[Question 11 Results](#)

[Question 12 Results](#)

[Question 13 Results](#)

[Question 14 Results](#)

[Question 15 Results](#)

[Question 16 Results](#)

## QUESTION 6 RESULTS

The Co-operative Bank believes that treating customers fairly is a fundamental value of an ethical bank. Which of the following actions do you believe are most important in ensuring that The Co-operative Bank treats customers fairly?

- The following five actions received the greatest support from customers in the poll:
  - 1) Ensuring that bank charges are fair and proportionate **(82%)**
  - 2) Basing pay and rewards for branch and customer service staff on quality of service rather than volume of sales **(74%)**
  - 3) Providing guidance and support to customers in financial difficulty **(67%)**
  - 4) Ensuring we always explain fees and charges in plain language that customers can understand **(65%)**
  - 5) Not charging you if you go overdrawn by mistake **(51%)**

|  |            |
|--|------------|
| Ensuring that bank charges are fair and proportionate  | <b>82%</b> |
| Basing pay and rewards for branch and customer service staff on quality of service rather than volume of sales       | <b>74%</b> |
| Providing guidance and support to customers in financial difficulty  | <b>67%</b> |
| Ensuring we always explain fees and charges in plain language that customers can understand                          | <b>65%</b> |
| Not charging you if you go overdrawn by mistake  | <b>51%</b> |
| Rewarding customer loyalty by offering long-standing customers access to exclusive products and services             | <b>45%</b> |
| Viewing our relationship with our mortgage customers as a long-term commitment and treating customers accordingly    | <b>36%</b> |
| Improving how we publish our rates, fees, charges so customers can understand and compare them as easily as possible | <b>36%</b> |
| Helping customers through financial education  | <b>36%</b> |
| Responsible use of introductory rates for products   | <b>27%</b> |
| Other  | <b>4%</b>  |
| Don't know   | <b>0%</b>  |
| None of the above  | <b>0%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

Introduction

Poll Questions 1-7

Poll Questions 8-16

Question 1 Results

Question 2 Results

Question 3 Results

Question 4 Results

Question 5 Results

Question 6 Results

Question 7 Results

Question 8 Results

Question 9 Results

Question 10 Results

Question 11 Results

Question 12 Results

Question 13 Results

Question 14 Results

Question 15 Results

Question 16 Results

## QUESTION 7 RESULTS

The Co-operative Bank believes that operating with honesty and transparency is a fundamental value of an ethical bank. Which of the following actions do you believe are most important in ensuring that The Co-operative Bank operates with honesty and transparency?

- The following five actions received the greatest support from customers in the poll:
  - 1) Being open and transparent about our relationships with political institutions **(67%)**
  - 2) Reporting on the types of people and businesses we bank, invest in or lend to and where they are located **(64%)**
  - 3) Publishing how we are performing against our Ethical Policy **(62%)**
  - 4) Ensuring The Co-operative Bank pays its fair share of tax **(60%)**
  - 5) Never lobbying for policy changes in private that we're not willing to campaign for in public **(59%)**

|   |            |
|---|------------|
| Being open and transparent about our relationships with political institutions                              | <b>67%</b> |
| Reporting on the types of people and businesses we bank with, invest or lend to and where they are located  | <b>64%</b> |
| Publishing how we are performing against our Ethical Policy   | <b>62%</b> |
| Ensuring The Co-operative Bank pays its fair share of tax   | <b>60%</b> |
| Never lobbying for policy changes in private that we're not willing to campaign for in public               | <b>59%</b> |
| Openly publishing all our rates, fees, charges and ATM provision so customers can easily compare            | <b>39%</b> |
| Reporting on representation of women and minorities on The Co-operative Bank board and in senior management | <b>18%</b> |
| Other   | <b>3%</b>  |
| Don't know  | <b>1%</b>  |
| None of the above   | <b>0%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

##### Introduction

##### Poll Questions 1-7

##### Poll Questions 8-16

##### Question 1 Results

##### Question 2 Results

##### Question 3 Results

##### Question 4 Results

##### Question 5 Results

##### Question 6 Results

##### Question 7 Results

##### Question 8 Results

##### Question 9 Results

##### Question 10 Results

##### Question 11 Results

##### Question 12 Results

##### Question 13 Results

##### Question 14 Results

##### Question 15 Results

##### Question 16 Results

## QUESTION 8 RESULTS

Promoting and protecting human rights is one of the five areas of The Co-operative Bank's current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank promotes and protects human rights?

- The following five actions received the greatest support from customers in the poll:
  - 1) Refusing to support businesses involved in the manufacture or trade in torture equipment used in the violation of human rights **(83%)**
  - 2) Refusing to support businesses that are involved in the manufacture or trade in weapons with oppressive regimes **(80%)**
  - 3) Refusing to support businesses with links to oppressive regimes **(76%)**
  - 4) Refusing to support businesses that advocate discrimination or incitement to hatred **(70%)**
  - 5) Paying men and women who work at The Co-operative Bank equally and encouraging others to follow suit **(45%)**

|   |            |
|---|------------|
| Refusing to support businesses involved in the manufacture or trade in torture equipment or other equipment used in the violation of human rights | <b>83%</b> |
| Refusing to support businesses that are involved in the manufacture or trade in weapons with oppressive regimes                                   | <b>80%</b> |
| Refusing to support businesses with links to oppressive regimes   | <b>76%</b> |
| Refusing to support businesses that advocate discrimination or incitement to hatred   | <b>70%</b> |
| Paying men and women who work at The Co-operative Bank equally and encouraging others to follow suit  | <b>45%</b> |
| Refusing to support businesses that are involved in illegal surveillance  | <b>38%</b> |
| Supporting organisations that promote and protect human rights  | <b>35%</b> |
| Supporting the promotion and protection of human rights   | <b>28%</b> |
| Other   | <b>3%</b>  |
| Don't know  | <b>2%</b>  |
| None of the above   | <b>1%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

Links

Introduction

Poll Questions 1-7

Poll Questions 8-16

Question 1 Results

Question 2 Results

Question 3 Results

Question 4 Results

Question 5 Results

Question 6 Results

Question 7 Results

Question 8 Results

**Question 9 Results**

Question 10 Results

Question 11 Results

Question 12 Results

Question 13 Results

Question 14 Results

Question 15 Results

Question 16 Results

## QUESTION 9 RESULTS

International development is one of the five areas of The Co-operative Bank's current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank supports social and economic development internationally?

- The following five actions received the greatest support from customers in the poll:
  - 1) Not banking, investing in or lending to businesses that fail to implement basic labour rights set out by the International Labour Organisation e.g. opposing the rights of workers to join a trade union and employing child labour **(81%)**
  - 2) Not banking, investing in or lending to businesses that impede access to basic necessities like food and medicine **(71%)**
  - 3) Not banking, investing in or lending to businesses that illegally avoid paying tax in developing countries **(68%)**
  - 4) Not banking, investing in or lending to businesses that engage in irresponsible market in developing countries (e.g. tobacco marketing) **(54%)**
  - 5) Supporting micro lending (loaning small sums of money to entrepreneurs) to relieve poverty overseas **(45%)**

|   |            |
|---|------------|
| Not banking, investing in or lending to businesses that fail to implement basic labour rights set out by the International Labour Organisation e.g. opposing the rights of workers to join a trade union and employing child labour | <b>81%</b> |
| Not banking, investing in or lending to businesses that impede access to basic necessities like food and medicine   | <b>71%</b> |
| Not banking, investing in or lending to businesses that illegally avoid paying tax in developing countries  | <b>68%</b> |
| Not banking, investing in or lending to businesses that engage in irresponsible marketing in developing countries (e.g. tobacco marketing)  | <b>54%</b> |
| Supporting micro lending (loaning small sums of money to entrepreneurs) to relieve poverty overseas   | <b>45%</b> |
| Campaigning publicly to promote equal opportunities and equal pay for women in the developing world   | <b>28%</b> |
| Campaigning publicly to support international development issues  | <b>12%</b> |
| Other   | <b>2%</b>  |
| Don't know  | <b>2%</b>  |
| None of the above   | <b>2%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

#### Links

#### Introduction

#### Poll Questions 1-7

#### Poll Questions 8-16

#### Question 1 Results

#### Question 2 Results

#### Question 3 Results

#### Question 4 Results

#### Question 5 Results

#### Question 6 Results

#### Question 7 Results

#### Question 8 Results

#### Question 9 Results

#### Question 10 Results

#### Question 11 Results

#### Question 12 Results

#### Question 13 Results

#### Question 14 Results

#### Question 15 Results

#### Question 16 Results

## QUESTION 10 RESULTS

Social enterprise – supporting economic and social development in the UK – is one of the five areas of The Co-operative Bank's current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank supports economic and social development in the UK?

- The following five actions received the greatest support from customers in the poll:
  - 1) Not banking, investing in or lending to companies that illegally avoid paying tax in the UK **(72%)**
  - 2) Supporting initiatives like the Living Wage and committing to implement it at The Co-operative Bank **(59%)**
  - 3) Encouraging all suppliers to The Co-operative Bank to help tackle low pay among their workers through initiatives like the Living Wage **(57%)**
  - 4) Not banking, investing in or lending to companies whose core business is focused on irresponsible gambling **(56%)**
  - 5) Supporting businesses that create jobs or local economic development in the UK (e.g. more loans for small businesses) **(54%)**

|  |            |
|--|------------|
| Not banking, investing in or lending to companies that illegally avoid paying tax in the UK  | <b>72%</b> |
| Supporting initiatives like the Living Wage and committing to implement it at The Co-operative Bank                                    | <b>59%</b> |
| Encouraging all suppliers to The Co-operative Bank to help tackle low pay among their workers through initiatives like the Living Wage | <b>57%</b> |
| Not banking, investing in or lending to companies whose core business is focused on irresponsible gambling                             | <b>56%</b> |
| Supporting businesses that create jobs or local economic development in the UK (e.g. more loans for small businesses)                  | <b>54%</b> |
| Providing opportunities for young people through a Co-operative Bank apprenticeship scheme   | <b>49%</b> |
| Supporting credit unions   | <b>48%</b> |
| Supporting micro lending (loaning small sums of money to entrepreneurs) to relieve poverty in the UK                                   | <b>47%</b> |
| Actively promoting co-operative businesses   | <b>43%</b> |
| Supporting organisations (but not political parties) that promote social and economic development in the UK                            | <b>40%</b> |
| Doing more to support new business start-ups in the UK   | <b>33%</b> |
| Supporting schemes which enable people to get together to collectively fund projects (e.g. crowd funding or peer-to-peer lending)      | <b>31%</b> |
| Other  | <b>2%</b>  |
| Don't know   | <b>2%</b>  |
| None of the above  | <b>1%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

[Introduction](#)

[Poll Questions 1-7](#)

[Poll Questions 8-16](#)

[Question 1 Results](#)

[Question 2 Results](#)

[Question 3 Results](#)

[Question 4 Results](#)

[Question 5 Results](#)

[Question 6 Results](#)

[Question 7 Results](#)

[Question 8 Results](#)

[Question 9 Results](#)

[Question 10 Results](#)

[Question 11 Results](#)

[Question 12 Results](#)

[Question 13 Results](#)

[Question 14 Results](#)

[Question 15 Results](#)

[Question 16 Results](#)

## QUESTION 11 RESULTS

Ecological impact – protecting the environment – is one of the five areas of The Co-operative Bank’s current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank helps protect the environment?

- The following five actions received the greatest support from customers in the poll:
  - 1) Not banking, investing in or lending to companies that are involved in the unsustainable exploitation of natural resources **(73%)**
  - 2) Not banking, investing in or lending to companies that manufacture chemicals that persist in the environment or are harmful to health **(70%)**
  - 3) Supporting companies that invest in renewable energy **(65%)**
  - 4) Not banking, investing in or lending to companies whose core activities generate global climate change, via the extraction (e.g. fracking), production or distribution of fossil fuels **(58%)**
  - 5) Supporting organisations that protect the environment **(50%)**

|  |            |
|--|------------|
| Not banking, investing in or lending to companies that are involved in the unsustainable exploitation of natural resources   | <b>73%</b> |
| Not banking, investing in or lending to companies that manufacture chemicals that persist in the environment or are harmful to health  | <b>70%</b> |
| Supporting companies that invest in renewable energy   | <b>65%</b> |
| Not banking, investing in or lending to companies whose core activities generate global climate change, via the extraction (e.g. fracking), production or distribution of fossil fuels | <b>58%</b> |
| Supporting organisations that protect the environment  | <b>50%</b> |
| Encouraging suppliers to The Co-operative Bank to comply with strict environmental standards   | <b>48%</b> |
| Making a commitment that The Co-operative Bank will be carbon neutral  | <b>40%</b> |
| Not banking, investing in or lending to companies that are involved in the development of nanotechnology in circumstances that risk damaging the environment or harming human health   | <b>38%</b> |
| Participating in campaigns which seek to protect the environment   | <b>33%</b> |
| Not banking, investing in or lending to companies that are involved in the development of genetically modified organisms   | <b>30%</b> |
| Publishing The Co-operative Bank’s environmental performance   | <b>29%</b> |
| Providing paperless statements   | <b>23%</b> |
| Other  | <b>2%</b>  |
| Don’t know   | <b>2%</b>  |
| None of the above  | <b>2%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

Introduction

Poll Questions 1-7

Poll Questions 8-16

Question 1 Results

Question 2 Results

Question 3 Results

Question 4 Results

Question 5 Results

Question 6 Results

Question 7 Results

Question 8 Results

Question 9 Results

Question 10 Results

Question 11 Results

Question 12 Results

Question 13 Results

Question 14 Results

Question 15 Results

Question 16 Results

## QUESTION 12 RESULTS

Animal welfare is one of the five areas of The Co-operative Bank's current Ethical Policy. Which of the following actions do you believe best help show that The Co-operative Bank promotes and protects animal welfare?

- The following five actions received the greatest support from customers in the poll:
  - 1) Not banking, investing in or lending to companies whose activities threaten endangered species **(67%)**
  - 2) Supporting businesses engaged in farming practices that promote animal welfare **(56%)**
  - 3) Not banking, investing in or lending to companies that engage in animal testing of cosmetics or household products **(53%)**
  - 4) Not banking, investing in or lending to companies that are involved in blood sports **(52%)**
  - 5) Not banking, investing in or lending to companies that are involved in the fur trade **(51%)**

|  |            |
|--|------------|
| Not banking, investing in or lending to companies whose activities threaten endangered species                     | <b>67%</b> |
| Supporting businesses engaged in farming practices that promote animal welfare                                     | <b>56%</b> |
| Not banking, investing in or lending to companies that engage in animal testing of cosmetics or household products | <b>53%</b> |
| Not banking, investing in or lending to companies that are involved in blood sports                                | <b>52%</b> |
| Not banking, investing in or lending to companies that are involved in the fur trade                               | <b>51%</b> |
| Supporting businesses that are developing alternatives to animal testing   | <b>47%</b> |
| Not banking, investing in or lending to companies that engage in intensive farming methods                         | <b>47%</b> |
| Not banking, investing in or lending to companies that exploit the Great Apes for commercial advantage             | <b>42%</b> |
| Supporting businesses that are involved in protecting endangered species   | <b>39%</b> |
| Supporting organisations that promote animal welfare   | <b>33%</b> |
| Don't know   | <b>4%</b>  |
| None of the above  | <b>3%</b>  |
| Other  | <b>2%</b>  |



## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

Introduction

Poll Questions 1-7

Poll Questions 8-16

Question 1 Results

Question 2 Results

Question 3 Results

Question 4 Results

Question 5 Results

Question 6 Results

Question 7 Results

Question 8 Results

Question 9 Results

Question 10 Results

Question 11 Results

Question 12 Results

**Question 13 Results**

Question 14 Results

Question 15 Results

Question 16 Results

## QUESTION 13 RESULTS

Which, if any, of the following do you believe is likely to be most effective in ensuring The Co-operative Bank carries out its Ethical Policy successfully?

- The following five areas received the greatest support from customers in the poll:
  - 1) Putting ethics and values into the constitution of The Co-operative Bank **(74%)**
  - 2) Having a dedicated Values and Ethics Committee to oversee and enforce our Ethical Policy **(61%)**
  - 3) Requiring all new business customers to complete a questionnaire assessing whether their businesses are in line with our Ethical Policy **(55%)**
  - 4) Requiring all our suppliers to complete a questionnaire assessing whether their businesses are in line with our Ethical Policy **(55%)**
  - 5) Requiring staff to observe our Ethical Policy in their work as part of their employment contract **(45%)**

|   |            |
|---|------------|
| Putting ethics and values into the constitution of The Co-operative Bank  | <b>74%</b> |
| Having a dedicated Values and Ethics Committee to oversee and enforce our Ethical Policy  | <b>61%</b> |
| Requiring all new business customers to complete a questionnaire assessing whether their businesses are in line with our Ethical Policy | <b>55%</b> |
| Requiring all our suppliers to complete a questionnaire assessing whether their businesses are in line with our Ethical Policy          | <b>55%</b> |
| Requiring staff to observe our Ethical Policy in their work as part of their employment contract  | <b>45%</b> |
| Regular consultation with our customers about the content of our Ethical Policy   | <b>37%</b> |
| Other   | <b>3%</b>  |
| Don't know  | <b>3%</b>  |
| None of the above   | <b>2%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

##### Links

[Introduction](#)

[Poll Questions 1-7](#)

[Poll Questions 8-16](#)

[Question 1 Results](#)

[Question 2 Results](#)

[Question 3 Results](#)

[Question 4 Results](#)

[Question 5 Results](#)

[Question 6 Results](#)

[Question 7 Results](#)

[Question 8 Results](#)

[Question 9 Results](#)

[Question 10 Results](#)

[Question 11 Results](#)

[Question 12 Results](#)

[Question 13 Results](#)

**[Question 14 Results](#)**

[Question 15 Results](#)

[Question 16 Results](#)

## QUESTION 14 RESULTS

Which of the following actions do you think most effectively show The Co-operative Bank's commitment to the Ethical Policy?

- The following five actions received the greatest support from customers in the poll:
  - 1) Not banking, investing in or lending to companies that breach our Ethical Policy **(80%)**
  - 2) Requiring our suppliers to meet our ethical standards **(60%)**
  - 3) Actively supporting companies that advance our Ethical Policy **(55%)**
  - 4) Supporting community initiatives that advance our Ethical Policy **(45%)**
  - 5) Supporting initiatives in line with our Ethical Policy **(42%)**
  - 6) Supporting organisations that promote ethical causes **(42%)**

|  |            |
|--|------------|
| Not banking, investing in or lending to companies that breach our Ethical Policy           | <b>80%</b> |
| Requiring our suppliers to meet our ethical standards                                      | <b>60%</b> |
| Actively supporting companies that advance our Ethical Policy                              | <b>55%</b> |
| Supporting community initiatives that advance our Ethical Policy                           | <b>45%</b> |
| Supporting initiatives in line with our Ethical Policy                                     | <b>42%</b> |
| Supporting organisations that promote ethical causes                                       | <b>42%</b> |
| Developing specific products and services that support our Ethical Policy                  | <b>39%</b> |
| Changing our approach to dealing with our customers to more clearly demonstrate our values | <b>31%</b> |
| Don't know   | <b>3%</b>  |
| Other  | <b>2%</b>  |
| None of the above  | <b>2%</b>  |

**Values and Ethics****Poll 2014**

## Poll Results

## Links

[Introduction](#)[Poll Questions 1-7](#)[Poll Questions 8-16](#)[Question 1 Results](#)[Question 2 Results](#)[Question 3 Results](#)[Question 4 Results](#)[Question 5 Results](#)[Question 6 Results](#)[Question 7 Results](#)[Question 8 Results](#)[Question 9 Results](#)[Question 10 Results](#)[Question 11 Results](#)[Question 12 Results](#)[Question 13 Results](#)[Question 14 Results](#)[Question 15 Results](#)[Question 16 Results](#)

## QUESTION 15 RESULTS

The co-operative movement is rooted in the co-operative values of self-help, self-responsibility, democracy, equality, equity and solidarity and the ethical values of honesty, openness, social responsibility, and caring for others. What products and services do you think The Co-operative Bank should offer to show that we are operating in line with these values?

- Respondents were most likely to select:

|  |            |
|--|------------|
| Mortgages for first time buyers / young people       | <b>13%</b> |
| Invest in / support housing co-operatives / building | <b>11%</b> |
| Stop buy-to-let mortgages                            | <b>11%</b> |
| Just be a bank                                       | <b>10%</b> |
| Focus on UK  | <b>9%</b>  |

## Values and Ethics

### Poll 2014

#### Poll Results

#### Links

Introduction

Poll Questions 1-7

Poll Questions 8-16

Question 1 Results

Question 2 Results

Question 3 Results

Question 4 Results

Question 5 Results

Question 6 Results

Question 7 Results

Question 8 Results

Question 9 Results

Question 10 Results

Question 11 Results

Question 12 Results

Question 13 Results

Question 14 Results

Question 15 Results

Question 16 Results

## QUESTION 16 RESULTS

Are there any other issues that you feel  
The Co-operative Bank should consider  
when extending its Ethical Policy?

- Respondents were most likely to select:

|   |     |
|---|-----|
| Mortgages for first time buyers / young people  | 13% |
| Don't know / nothing  | 11% |
| Equality for women / gender equality  | 10% |
| Invest in / support housing co-operatives / building  | 9%  |
| Just be a bank / improve the Bank's financial position first / don't let being ethical stop you being profitable                                      | 7%  |
| Focus on UK / local communities   | 7%  |
| It is no longer co-operative / owned by hedge funds / get back to being a co-operative / needs to be ethical regardless of being owned by hedge funds | 7%  |

The Values and Ethics Poll was run by YouGov from 12 June until 30 June 2014.

The **co-operative** bank

**Please call 03457 212 212\* if you would like to receive this information in an alternative format such as large print, audio or Braille.**

\*Calls may be monitored or recorded for security and training purposes. Calls to 03 numbers cost no more than calls to geographic numbers (01 or 02) and must be included in inclusive minutes and discount schemes in the same way. Calls from landlines are typically charged up to 9p per minute; calls from mobiles typically cost between 8p and 40p per minute. Calls from landlines and mobiles are included in free call packages.

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