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Press release – Monday 14 July 2014

THE CO-OPERATIVE BANK HAILS RECORD CUSTOMER ENGAGEMENT WITH BIGGEST-EVER POLL ON VALUES AND ETHICS

The Co-operative Bank today revealed a record level of customer engagement with its latest poll on its values and ethics with over 73,000 customers and Bank colleagues completing the survey.

The results of the poll will be used to renew and refresh the Bank's ground-breaking Ethical Policy and define the Bank's wider values. The poll marks the fifth point at which the Bank has reviewed its Ethical Policy, hearing from over 323,000 (250,000 + 73,000) customers in total. After the last review, the Bank introduced nine new statements reflecting changes in customers' views.

The poll sought views on the [five pillars](#) of the Bank's current ethical framework but also gauged opinion around three new areas which the Bank believes will be important for the future: responsible banking; transparency; and treating customers fairly.

Niall Booker, Chief Executive of The Co-operative Bank, said: "I'm delighted that we've had such a strong response from our customers and colleagues. It shows just how important people think our values and ethics are as we continue to transform the Bank and rebuild trust in the banking sector.

"Values and ethics sit at the very heart of the Co-operative Bank and are what makes us different from other banks. The results of this poll will now help us to focus our activity in a way that reflects our customers' views."

Over the coming weeks the Bank will work with an independent review partner, the Institute of Public Policy Research, to analyse the results of the poll and develop a new Ethical Policy for the Bank. The new Ethical Policy will consider what's relevant from the existing one, while looking at the future priorities identified by customers to highlight where the new policy might be extended.

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About The Co-operative Bank

The Co-operative Bank plc provides a full range of banking products and services to almost 5 million retail and SME (Small and Medium Sized Enterprises) customers. The Bank is committed to values and ethics in line with the principles of the co-operative movement.

NOTES TO EDITORS

- The poll ran from 12th June until 30th June 2014.
- 73,000 customers and Bank colleagues completed the poll before close.
- IPPR has been appointed to independently review the poll's findings and to help develop the next version of the Ethical Policy, which will be launched to customers in September this year.

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