

WE DONATED ALMOST

£100K

TO  
106 LOCAL  
COMMUNITY  
PROJECTS  
DURING THE PANDEMIC



Our colleague proposition

The **co-operative** bank  
for people with **purpose**



WE'VE RAISED  
AWARENESS OF  
ECONOMIC ABUSE  
IN PARTNERSHIP  
WITH REFUGE



WE'VE ACHIEVED  
ZERO WASTE  
TO LANDFILL

OUR CUSTOMER AND COLLEAGUES  
HELPED US TO RAISE



£347K

FOR CENTREPOINT  
WITH A TOTAL OF OVER  
£1.7 MILLION  
RAISED SINCE 2017



The **co-operative** bank  
for people with **purpose**



## For people with purpose

I'm proud of our co-operative heritage and how our values and ethics are embedded into everything we do. This means it's not just **what** we deliver that's important but **how** we deliver it.

We have a critical role to play in supporting the UK economy and our wider communities. We put our customers first and work co-operatively with colleagues, in line with our [values and behaviours](#).

As well as making a positive difference to our customers' lives, working at the Bank our colleagues have opportunities to connect with each other, get involved in supporting communities and develop, both professionally and personally.

This brochure gives a snapshot of our colleague value proposition, our culture and our 'People with Purpose' who set us apart from other organisations.

**Nick Slape**  
Chief Executive Officer



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## About The Co-operative Bank

At The Co-operative Bank, we're proud to be different. And we're even prouder that it's our people with purpose, who make us different.

We're not a bank that follows the crowd. We like standing out for all the right reasons – for our values and our unique customer-led [Ethical Policy](#) that shapes everything we do.

The Co-operative Bank was started nearly 150 years ago to stand up for our co-operative values and principles and to build a better society for all. Environmental, social and governance issues have become increasingly important for businesses today and our ambition to take a leading position on these issues remains as strong as ever.

We help colleagues connect and support each other, our customers and our communities. We reward them with more than just a competitive salary, offering an attractive range of benefits that support worklife balance, wellbeing and career development.

Our diverse and competitive colleague proposition is underpinned by an environment and culture that attracts, develops, rewards and retains talent, whilst achieving efficiency and sustainability for our bank.

The **co-operative** bank  
for people with **purpose**

platform part of  
The co-operative bank



Britannia  
part of The co-operative bank





# Working at The Co-operative Bank

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## Co-operative values and behaviours

Since we were formed in 1872 we have worked hard to provide an ethical alternative to our larger competitors. Our customer-led [Ethical Policy](#) is one of the main reasons our customers choose to bank with us.

Although the ownership of the Bank changed in 2017, we remain committed to the co-operative values and principles on which we were built and are determined that The Co-operative Bank retains its position as the UK's leading ethical bank.

To ensure our values and ethics are central to everything we do, 'how' we work is just as important as 'what' we deliver for our Bank, our customers and our communities. We always act in line with our co-operative values and behaviours:



Take Responsibility



Do The Right Thing



Step Up



Stronger Together





## Ethical workplace and culture

Our [Ethical Policy](#) has five pillars, which collectively define our commitment to deliver ethical banking. Pillar 4 (ethical workplace and culture) ensures our workplace culture reflects our co-operative values and ethics by focusing on:

- **Our commitment to the HM Treasury Women in Finance Charter:** As one of the first banks to sign up to HM Treasury's [Women in Finance Charter](#) in 2016, we set a target to increase female representation in our senior leadership from 32% to 40% by 2020; and now having achieved beyond this (42%) we have set ourselves a new target of 45% by the end of 2022.
- **Supporting our wider communities:** Colleagues have the opportunity to take two paid volunteering days every year, which colleagues can use to support local and national charities and community organisations. As a major employer in Manchester and the North West of England, we've supported a number of events across the region, including Manchester Pride and the Northern Power Women Awards.
- **Greater Manchester Good Employment Charter:** We are the first financial services organisation to gain membership status through our 'commitment to putting good employment into action and being exemplars of employment excellence'.
- **Our co-operative workplace:** We work in close consultation with our recognised [trade union](#) on proposals for change and work together proactively to understand the interests and needs of members/colleagues. We have a range of mechanisms to help connect and support our colleagues ([see page 10](#)).





## Ethical workplace and culture

Our values and ethics strategy includes our commitment to drive social change along with our charity partners, Amnesty International UK, Centrepont and Refuge. We work together on campaigns and we're proud to see colleagues regularly involved in key initiatives and fundraising activities, such as:

- **Economic Abuse:** Continuing to raise awareness and support survivors of economic abuse through our '[Know Economic Abuse](#)' campaign in partnership with Refuge.
- **Write for Rights:** Amnesty International's annual [letter-writing campaign](#) which helps to shine a light on human rights injustices around the world.
- **Centrepont Sleep Out and Stay Up:** [Sponsored events](#) that raise money to support young people who are homeless or at risk of becoming homeless.

We are the first UK organisation to have an internal Amnesty International group, who meet monthly to discuss how colleagues can support the actions that Amnesty drive, from Write for Rights to Pride Inside.

We continue to demonstrate our commitment to our Ethical Policy and we publish our achievements each year in our [Sustainability Report](#).





## Inclusion and diversity

We are proud of our diverse colleague community and proud of our workplace culture where people are encouraged to bring their whole selves to work.

Our inclusion commitments include an absolute focus on equality for all, regardless of personal demographics. We are a Disability Confident certified employer and our HMT [Women in Finance](#) and Race at Work Charter commitments underpin our gender and ethnicity focus. In January 2021 we became the first Bank to adopt the Halo Code, the UK's first Black hair code.

We have [five colleague inclusion networks](#), run by colleagues for colleagues, who help to drive forward our inclusion and diversity strategy.

We also run annual inclusion and diversity training to support an inclusive work environment that engages the talents, beliefs, backgrounds, capabilities and ways of working of unique individuals, creating a culture of belonging in which people are valued and respected.

We are proud to be a founding member of the Social Mobility Employer Coalition as we continue to support young people across our communities.





**REACH** celebrates our Race, Ethnicity and Cultural Heritage – all the things that make us proud to be different.



**Access** supports those with disabilities, long-term health conditions, mental health conditions and caring responsibilities.



**Proud Together** represents LGBTQ+ colleagues across the Bank and offers support and information on all things LGBTQ+.



**Elevate** is our gender inclusion network, enhancing colleagues' experiences at work and empowering members to achieve their potential.



**Futures** is our early careers network, providing career development support and opportunities for relevant networking.

## Our colleague inclusion networks

Sponsored by members of our Executive Team and run by colleagues for colleagues

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## Listening to our colleagues

Colleagues always have an opportunity to give feedback and we are happy to listen – and act.

Leaders, engagement surveys, focus sessions and our intranet (The Buzz) are just some of the ways we listen and provide updates on how colleagues help to shape improvements across the Bank.

We also have a Colleague Co-operative Forum where representatives from across the organisation come together to discuss all things colleague related, offering a diverse perspective on ideas and change. These representatives lead on colleague engagement within business areas, ensuring that whilst we are all working hard we also enjoy our time at work.

In addition, we work in close consultation with our recognised [trade union](#) on proposals for change and work together proactively to understand the interests and needs of members/colleagues.





# Our total reward package

We offer an attractive range of benefits to support work life balance, wellbeing and career development

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## Salary and bonus

As a [Real Living Wage](#) employer, we're proud to be one of 7,000 UK businesses signed up to the voluntary agreement, who believe colleagues deserve a fair day's pay. It's one of the ways we live up to our ethical workplace commitments.

Our competitive total reward offering includes market based pay, excellent pension and car allowance (depending on grade).

All colleagues have the opportunity to take part in our bonus scheme, subject to the scheme rules applicable to a particular year.

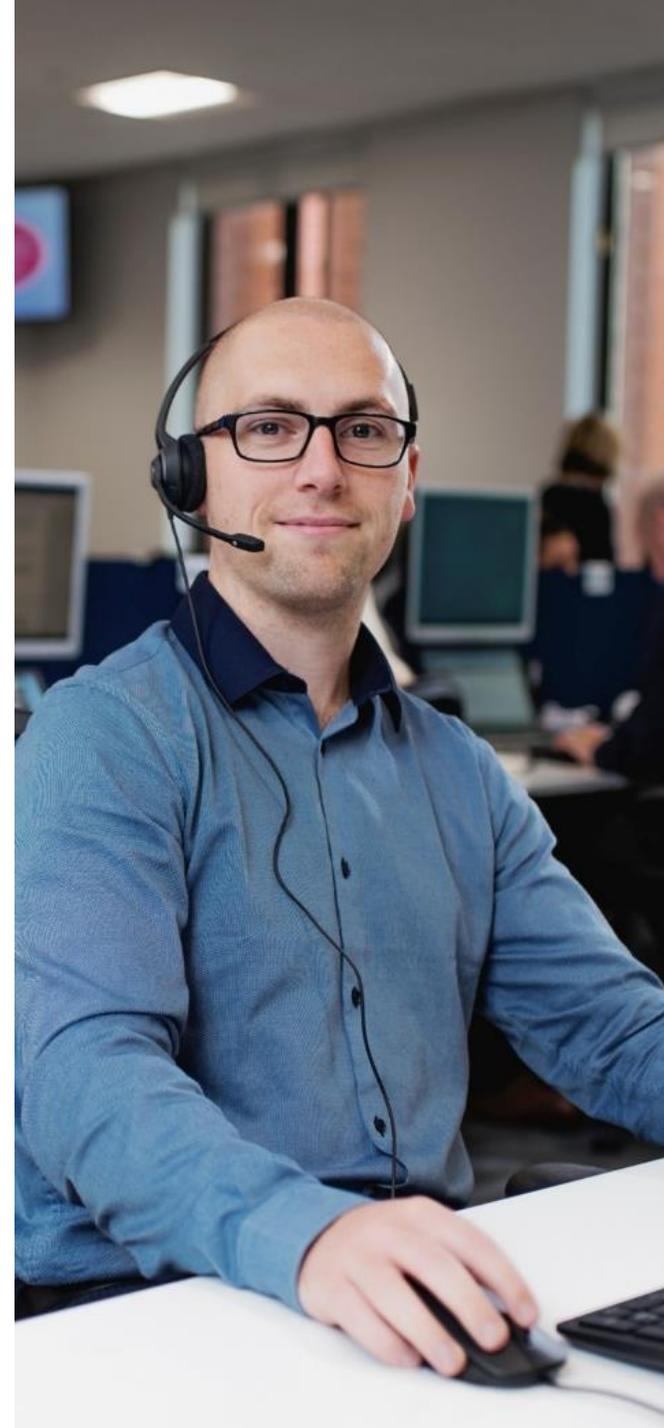
We also run optional payroll giving schemes; one of which enables colleagues to round down their pay to the nearest pound and donate the surplus pennies to our charity partner Centrepoin. Working together co-operatively we really can and do make a real difference.



We're a Real Living Wage employer



Payroll giving schemes





## Holidays and leave options

To support work life balance, health and wellbeing we provide:

- **27 days paid annual leave** (plus eight bank holidays, so 35 days).
- **This rises to 30 days paid annual leave** (plus eight bank holidays, so 38 days) in the third year of service with us.
- **Buy additional holidays** during a November holiday buying window for the following holiday year.
- **Two paid volunteer days per year** for the opportunity to make a valuable contribution to the local community.
- **Extended leave** enables colleagues to take a mini unpaid career break of up to four weeks, or a full career break of between three months and one year unpaid. We don't need to know the reason but some colleagues may take a career break to celebrating a religious festival, travelling or settling in a new pet.
- **Emergency leave** allows colleagues to take time off to deal with an immediate emergency; with half the time off paid and the other half is unpaid.



Up to 30 days holiday  
+ Bank Holidays



Two paid volunteer  
days per year





## Family support

We support flexible working arrangements to help colleagues maintain a healthy balance between their career and homelife. This includes working part time, reduced hours, job sharing, having different start and finishing hours and working from home. We're open to having conversations about flexible working arrangements that work for our colleagues and the business.

In addition, we offer colleagues:

- **Expecting or adopting:** Primary carers 16 weeks paid leave (maternity and adoption leave) and secondary carers four weeks paid leave (paternity/secondary carer leave).
- **Fostering:** Five days paid leave to undertake foster carer training.
- **Participating in fertility or IVF treatment:** Up to three occasions of five days paid leave in a 12 month period to support time off to undergo treatment for IVF or fertility.
- **Shared parental leave:** Up to 50 weeks' leave shared between parents.
- **Parental mentoring scheme:** To support working parents no matter what stage of the journey they are on.



16 weeks paid leave  
for maternity/  
adoption





## Life support

As well as the support of our leaders and [inclusion and diversity networks](#), colleagues have access to:

- **An employee assistance programme (EAP):** Provided by Unum Lifeworks, colleagues can access our EAP 24 hours a day, 365 days a year and talk in confidence to qualified advisers who are trained to help. They can also access resources and support via the EAP app and not just for life's crises – everyday challenges such as moving house, getting married and even childcare can benefit from discussion.
- **Help@Hand app:** Access to a remote GP service, mental health support consultations, physiotherapy consultations and medical second opinion consultations, for colleagues and their families.
- **My Reward discounts:** Our My Reward website and app offers discounts on a range of retailers and services, UK-wide.
- **Cycle to Work scheme:** Colleagues who cycle to work can hire a new bike and equipment up to the value of £1,000 that they pay for through their salary.
- **Eye care vouchers:** We offer eye care vouchers to contribute towards the cost of eye tests and glasses for those who regularly use display screen equipment (DSE).



Free impartial  
employee assistance  
24/7





## Pension and insurance

Through our defined contribution pension scheme, the benefit our colleagues receive at retirement is based on the contributions paid and investment returns.

If they put 5% in their pension, the Bank will match this with a 10% contribution (minimum contribution rates are 3% colleague and 5% Bank, maximum contribution rates are 8% colleague and 10% Bank).

We also offer:

- **Paid pre-retirement leave:** If a colleague retires at 55 years or over, they can take up to six days paid pre-retirement leave.
- **Life cover:** No one likes to think of the worst happening but it may be comforting to know that we provide life cover in the event of a colleague's death. Named dependents will receive three times salary if they are in the pension scheme, one time salary if they are not.
- **Income protection:** Our income protection scheme provides benefits should a colleague become incapacitated and unable to carry out their role due to ill health.
- **Personal accident insurance:** Offers peace of mind in the unlikely event of a serious accident whilst at work or on company business.
- **Health care benefit:** Our business funded health care benefit gives eligible colleagues access to specialist care for acute medical conditions.



Up to 10% pension contribution





## Recognition and awards

Our [Ethical Policy](#) sets out our commitment to support and recognise our colleagues. We do this in a number of ways including through our People with Purpose Awards.

Our People with Purpose Awards give us the opportunity to recognise colleagues who consistently demonstrate our co-operative values and go above and beyond. Nominated by their peers, award winners are chosen from every business area, every month and every quarter, with gifts and an annual awards event to recognise the winners.

We also set aside at least one Recognition Day a year to reflect on achievements and thank colleagues for their commitment to our customers and each other.

Many colleagues have worked with us for many years and we have a loyalty scheme to thank them for their long service, recognising 25, 30 and 40 year service anniversaries.





## Learning and development

We offer a mix of on-the-job and formal training, with role-specific inductions and upskill training in our high volume areas. Our new bank-wide induction session provides great networking opportunities and a chance to meet members of our executive team, as well as showcasing our history and heritage; values, behaviours and ethics; Bank strategy and scorecard; and customer and colleague propositions.

We have a robust mandatory training programme that ensures colleagues have a core knowledge and understanding that is relevant and up to date. Annual refresher training includes our code of conduct, which defines how we behave in line with our Ethical Policy and guiding values, how we deliver the right customer outcomes and how we comply with regulatory requirements.

We encourage colleagues to regularly discuss personal and career development plans with their leaders. We provide free e-learning resources, opportunities to attend events and workshops and opportunities to get involved in mentoring and career development programmes. We have a digital learning platform called Virtual Ashridge with thousands of hours' worth of content covering topics such as personal effectiveness, strategy, business skills and leadership development.

We run an apprenticeship scheme which, through a mixture of on-the-job, classroom and online learning, allows colleagues to achieve nationally recognised qualifications.



## Award winning retail products and services

- Winner of **Best Current Account Provider** award
- **Gold Ribbon** status by Fairer Finance for Current Accounts
- **5 star rating** for Everyday Rewards Current Account
- **Branch Network of the Year** for fourth year running

# Award winning

Just some of our recent achievements

MF Awards Team @FinanceAwards · 12h  
🏆 The next category to be announced in the Moneyfacts Consumer Awards 2021 is Branch Network of the Year. And the winner is...! #MFC Awards



## Award winning charity and small business services

- Winner of **Changing Lives in the Community** award
- Voted **Best Charity Banking Provider** for fifth consecutive year
- Awarded **Best Service from a Business Bank** for three consecutive years

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# Brand advocacy

Living our values both inside and outside of the Bank

We're proud of our **people with purpose** and the work we do to support our customers and communities. With the help of brand advocates living our values both inside and outside of the Bank, we're able to showcase this across our social media channels:



[LinkedIn](#)



[Facebook](#)



[Twitter](#)



[YouTube](#)

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