

## Ethical Excellence

# Our Approach to Responsible Banking

### Promoting Trust and Transparency: Our Commitment to Fair Practices and Customer-Centric Growth

At Union Bank of India, we are focused on delivering best-in-class financial products and services and providing access to those services whenever and wherever consumers want them. We are responsible for ensuring that our products and services are accessible to all consumers, in all markets, and that the right types of responsible products and services are offered. We strive to act in the best interest of consumers by providing reasonably priced products, defining clear terms and disclosures, and offering fair and consistent service. By doing so, we can build lasting customer relationships and meet our responsibility to help them prosper.

*We strive to act in the best interest of consumers to build lasting relationships and to help them prosper.*

# 172

Training Programmes conducted in FY2023, covering 703 employees.

# >66,000

Learning hours invested in training its workforce in FY2023 by Union Learning Academies.

### Honest Business Practices

At Union Bank of India, we strive to act in our customers' best interest. Fair and honest business practices are essential to keeping our customers at the centre of everything we do. Unethical business practices are strictly prohibited, and further, are not consistent with our core values. We are fully committed to maintaining non-abusive and anti-predatory lending practices. Credit decisions are made without regard to caste, ethnicity, colour, religion, sex, age, marital status, sexual orientation, gender identification or assignment, military status, disability, receipt of public assistance, familial status or a consumer's exercise of credit protection rights.

The Bank's Board and its committees are responsible for guiding enterprise-wide strategies and policies. The committees facilitate high-level direction to consumer and commercial lines of business consistent with such strategies and policies. The committees also seek to promote a corporate culture that supports Union Bank's commitment to laws and regulations that prohibit behaviour and practices that could be deemed unethical, discriminatory, or predatory in nature, as well as unfair, deceptive, or abusive acts or practices.

In addition, the Bank requires employees and contractors to complete compliance training on an annual basis, including complaint management, financial crimes compliance training, financial abuse, preventing fraud and 'Doing the Right Thing'. In FY2023, 172 Inland External training programs were conducted which covered 703 employees and 7 Overseas programs were conducted which covered 43 employees. Total 1171 long duration programs were conducted which covered 45965 employees and 290 small duration programs were conducted covering 39414 employees. Total 136 training programs conducted by all ULAs and trained over 3500 employees in FY 2022-23. More than 66000 Learning Hours training is imparted by



ULAs to improve the proficiency level of the participants in various new age skills.

During FY 22-23 total 14 advance training programs and 20 functional/core training programs are developed. Also, 28 case studies have been developed by the faculty members.

The mission of the Bank's Marketing department is to support customer-centric growth by fully activating the Bank's brand. Marketing professionals are motivated by doing what's right for customers and keeping them at the centre of all decisions.

### How our financing supports the Sustainable Development Goals

Union Bank of India is in the process of recognising the Sustainable Development Goals (SDGs) as a set of shared global priorities to be achieved by 2030. These relate to positive human, societal and environmental factors, and are to be reached through committed engagement and multilateral collaboration. We believe it is important for business, governments, society and other stakeholders to work together to make the 2030 Agenda a reality. The Bank

is committed to playing its part, and working in partnership with our stakeholders to support the delivery of the goals.

Our social and environmental financing covers businesses from all sectors. It generates positive social and environmental contributions through financing of healthcare systems, educational institutions, affordable housing projects, and green infrastructure projects. Financing of these activities in turn supports progress on the SDGs.



As part of a more comprehensive update of our Sustainable Finance Framework, we are in the process of updating our Framework and process to capture information more accurately on the SDGs, supported through an analysis of the underlying SDG targets. As better information becomes available, we will refine our methodologies in order to provide more granular insights.