



PUBLIC DISCLOSURE STATEMENT

SUNCORP-METWAY LIMITED

**SERVICE CERTIFICATION
FY2021–22 (TRUE-UP)**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Suncorp-Metway Limited (Suncorp Bank)
REPORTING PERIOD	1 July 2021 – 30 June 2022 True-up report
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p> <p><i>Leigh Bryan</i></p> <p>Leigh Bryan Head of Strategy & Sustainability, Suncorp Bank 5/23/2023</p>



Australian Government
**Department of Industry, Science,
Energy and Resources**

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Version March 2022. To be used for FY20/21/CY2021 reporting onwards.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	5,379 tCO ₂ -e
THE OFFSETS BOUGHT	100% ACCUs
RENEWABLE ELECTRICITY	41.26%
TECHNICAL ASSESSMENT	25/05/2022 James Endean Pangolin Associates Next technical assessment due: 25/05/2025

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2. CARBON NEUTRAL INFORMATION

Description of certification

The personal transaction deposit products (excluding Credit Card, Lending and Term Deposit products) of Suncorp-Metway Limited ABN 66 010 831 722 ('Suncorp Bank') are certified carbon neutral under the Climate Active Carbon Neutral Standard for a Simple Service for 1 July 2021 to 30 June 2022.

Product/Service description

All personal transaction deposit products (excluding Credit Card, Lending and Term Deposit products) within Suncorp Bank's transaction portfolio ('Transaction Accounts') are certified. Depending on the product type, personal transaction accounts can be accessed via a range of options which include digital channels (Suncorp App and Internet Banking), branches and contact centre. All options to access the transaction accounts and features including physical debit cards, paper statements and ATMs are included in the certification.

The service functional unit is the average number of Transaction Accounts active during the reporting period. The unit is number of accounts.

The certification will have full coverage of all Suncorp Bank Transaction Accounts from the commencement of the certification.

This certification is cradle to grave.

“Suncorp Bank is committed to providing banking services and products that are good for its customers’ world and the world.

Suncorp Bank’s transaction accounts are the most widely used financial service across Suncorp Bank’s customer base. Consequently, achieving carbon neutrality of our transaction services has been prioritised to offer customers a certified carbon neutral alternative.”

3. EMISSIONS BOUNDARY

The transaction banking service of Suncorp Bank's carbon neutral boundary includes the direct operational footprint within its operational control and other emissions which can be influenced by Suncorp Bank and are assessed as relevant, including:

- retail branches
- commercial offices
- customer contact centres
- business banking centres
- stand-alone and in-store ATMs
- data centres
- tool of trade vehicles
- travel emissions including business travel and employee commute and
- working from home emissions.

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as 'attributable processes' that become the product, make the product and carry the product through its life cycle. These have been quantified in the carbon inventory.

Non-quantified emissions have been assessed as attributable and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Non-attributable emissions have been assessed as not attributable to a product or service. They can be **optionally included** in the emissions boundary and therefore have been offset, or they can be listed as outside of the emissions boundary (and are therefore not part of the carbon neutral claim). Further detail is available at Appendix D.

Inside emissions boundary

Quantified

*Accommodation and
Facilities
Cleaning and Chemicals
Electricity
Food
ICT services and Equipment
Office equipment & supplies
Postage, courier and freight
Products
Professional Services
Stationary Energy (gaseous
fuels)
Stationary Energy (liquid
fuels)
Transport (Air)
Transport (Land and Sea)
Waste
Water
Working from home
Debit cards*

Non-quantified

*Refrigerants
Furniture*

Optionally included

N/A

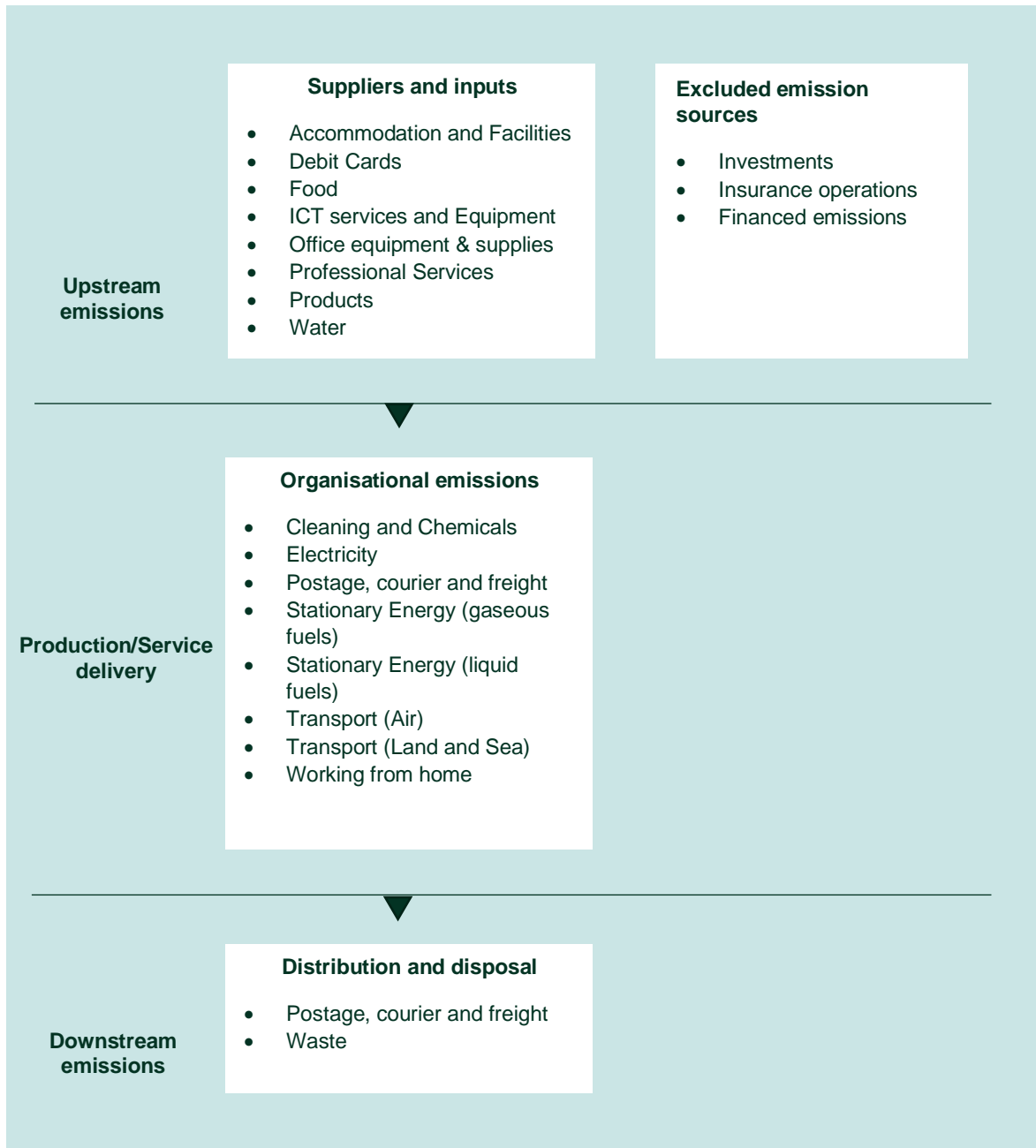
Outside emission boundary

Non-attributable

*Investments
Insurance operations
Financed emissions*

Product/service process diagram

Cradle-to-grave



Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

The majority of the emissions associated with Suncorp Bank's Transaction Accounts services are included in the scope of Suncorp Bank, the organisation itself. In 2021, the Climate Change Action Plan for the Suncorp Group was published. This Plan outlines key targets and actions to transition to net-zero emissions. Under this plan, the Suncorp Group has set the following targets:

- 51% reduction, based on FY18 baseline, by 2030 and net-zero by 2050 for Scope 1 and 2 greenhouse gas emissions.
- Source **100% of its electricity from renewable sources by 2025.**
- **Phase out exposure to thermal coal and oil & gas extraction and electricity generation by 2025*** (oil and gas investments by 2040). Suncorp Bank's commercial lending portfolio already has no exposure to fossil fuels via either extraction or power generation.

In 2022, the Suncorp Group strengthened its Scope 1 and 2 commitment to net-zero by 2030, which will be achieved through a combination of renewable electricity purchase, vehicle fleet optimisation and other operational efficiency improvements. In 2023, Suncorp Bank plans to fully account for Scope 3 emissions from its operations and lending portfolio to enable target setting and reduction strategies.

On 18 July 2022, Suncorp Group announced it had signed an agreement to sell Suncorp Bank to Australia and New Zealand Banking Group Limited (ANZ). There are a number of approvals required before the sale can be completed and this process is expected to take around 12 months. Until completion, Suncorp Bank will remain part of the Suncorp Group and will operate with minimal disruption for customers and employees. ANZ has licensed the Suncorp Bank brand for five years post completion, and this may be extended for an additional two more years. Suncorp Group remains fully committed to supporting the Bank until completion of the sale.

During 2021 Suncorp Bank's consideration of environmental impacts on Transaction Account services progressed, and included such things as sourcing materials like recycled plastic in the manufacture of Debit cards. Completing the Greenhouse Gas (GHG) account has illuminated key focus areas for future emissions reduction efforts. The following areas will be investigated over the next twelve months and reduction actions will be published in the FY23 Climate Active PDS.

Target	Strategy to Deliver
Postage and freight	<ul style="list-style-type: none">— Understand the use of postage and emissions factors for different types of postage and freight services.— Quantifying the volume of postage and freight that can be reduced or replaced with lower carbon emission alternatives.
Advertising	<ul style="list-style-type: none">— Understand the use of advertising and the emissions factors for different advertising channels.— Quantify the emissions for each channel and include emissions consideration in the advertising strategy

5.EMISSIONS SUMMARY

Use of Climate Active carbon neutral products and services

Suncorp Bank use Winc carbon neutral paper.

This assessment and Climate Active submission was prepared with the assistance of [Pangolin Associates](#) whose services are carbon neutral.

Product/Service emissions summary

Stage	tCO ₂ -e
Accommodation and facilities	26.160
Cleaning and Chemicals	6.047
Debit Cards	7.720
Electricity	1,743.001
Food	59.122
ICT services and equipment	683.816
Office equipment & supplies	144.153
Postage, courier and freight	298.244
Products	42.468
Professional Services	1,362.529
Refrigerants (uplift)	51.696
Stationary Energy (gaseous fuels)	0.166
Stationary Energy (liquid fuels)	0.800
Transport (Air)	67.591
Transport (Land and Sea)	663.520
Waste	13.753
Water	30.611
Working from home	176.094

Emissions intensity per functional unit (kgCO₂-e)	3.837
Number of functional units to be offset	1,401,753
Total emissions to be offset (tCO₂-e)	5,379.053

6. CARBON OFFSETS

Offsets retirement approach

The details of offsets relating to this service certification are disclosed in the Suncorp Bank Organisation PDS, found [here](#). The Simple Service emissions are wholly captured within the Organisational boundary.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) Summary

The details of RECs relating to this service certification are disclosed in the Suncorp Bank Organisation PDS, found [here](#). The Simple Service emissions are wholly captured within the Organisational boundary.

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

The electricity summary relating to this service certification is disclosed in the Suncorp Bank Organisation PDS, found [here](#). The Simple Service emissions are wholly captured within the Organisational boundary.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as attributable, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant-non-quantified emission sources	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
Refrigerants	No	Yes (uplift applied)	No	No
Furniture	Yes	No	No	No

Excluded emission sources

Attributable emissions sources can be excluded from the carbon inventory, but still considered as part of the emissions boundary if they meet **all three of the below criteria**. An uplift factor may not necessarily be applied.

1. A data gap exists because primary or secondary data cannot be collected (**no actual data**).
2. Extrapolated and proxy data cannot be determined to fill the data gap (**no projected data**).
3. An estimation determines the emissions from the process to be **immaterial**.

	No actual data	No projected data	Immaterial
N/A	N/A	N/A	N/A

APPENDIX D: OUTSIDE EMISSION BOUNDARY

Non-attributable emissions have been assessed as not attributable to a product or service (do not carry, make or become the product/service) and are therefore not part of the carbon neutral claim. To be deemed attributable, an emission must meet two of the five relevance criteria. Emissions which only meet one condition of the relevance test can be assessed as non-attributable and therefore are outside the carbon neutral claim. Non-attributable emissions are detailed below.

Relevance test					
Non-attributable emission	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.</i>
Investments*	No	No	No	Limited	No
Insurance operations*	Yes	Yes	Yes	Limited	No
Financed emissions*	Yes	Yes	Yes	Limited	No

* Scope 3 impacts from investments, insurance operations and 'financed' emissions are not included within the inventory boundary as the carbon neutral assessment is limited to transaction services of Suncorp Bank. Suncorp Group continues to integrate climate change considerations into governance, risk management and strategy processes in line with the Financial Stability Board's Task Force on Climate-related Financial Disclosures framework and is committed to reducing GHG emissions, preparing for the physical impacts of climate change and supporting the transition to an economy that achieves net-zero emissions by 2050.

Suncorp Bank is a signatory to the United Nations' Principles for Responsible Banking. Having identified climate as a priority impact area, Suncorp Bank intends to publish Scope 3 Financed emissions baseline, targets and emissions reduction action plans in FY23.



An Australian Government Initiative

