



PUBLIC DISCLOSURE STATEMENT

SUNCORP METWAY LIMITED

SERVICE CERTIFICATION


FY2022–23

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Suncorp-Metway Limited (Suncorp Bank)
REPORTING PERIOD	1 July 2022 – 30 June 2023 Arrears 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> 
	Name of signatory: Nicholas Fernando Position of signatory: Executive General Manager, Everyday Banking Date: 9 April 2024



Australian Government

**Department of Climate Change, Energy,
the Environment and Water**

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Version August 2023.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	5,400.23 tCO ₂ -e
OFFSETS USED	Purchased directly by Suncorp Bank: 94.9% ACCUs Purchased and retired on behalf of Suncorp Group (apportioned to Suncorp Bank) by the Qantas Future Planet Program: 1.1% ACCUs 3.5% CERs; 0.4% VCU and 0.1% VERs
RENEWABLE ELECTRICITY	66.5%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	Date: 25/05/2022 Organisation: 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, Paylater 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 2022 to 30 June 2023.

Organisation description

All personal transaction deposit products (excluding Credit Card, Lending, Paylater 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.

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.

Suncorp Bank does not operate any branches in Northern Territory where services are provided through Australia Post "Bank @ Post" services and the RediATM network. These activities are included under the spend based method.

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
Climate Active Carbon Neutral Products and Services
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
Professional Service – Education
Office equipment & supplies – Furniture
Cleaning and Chemicals

Optionally included

N/A

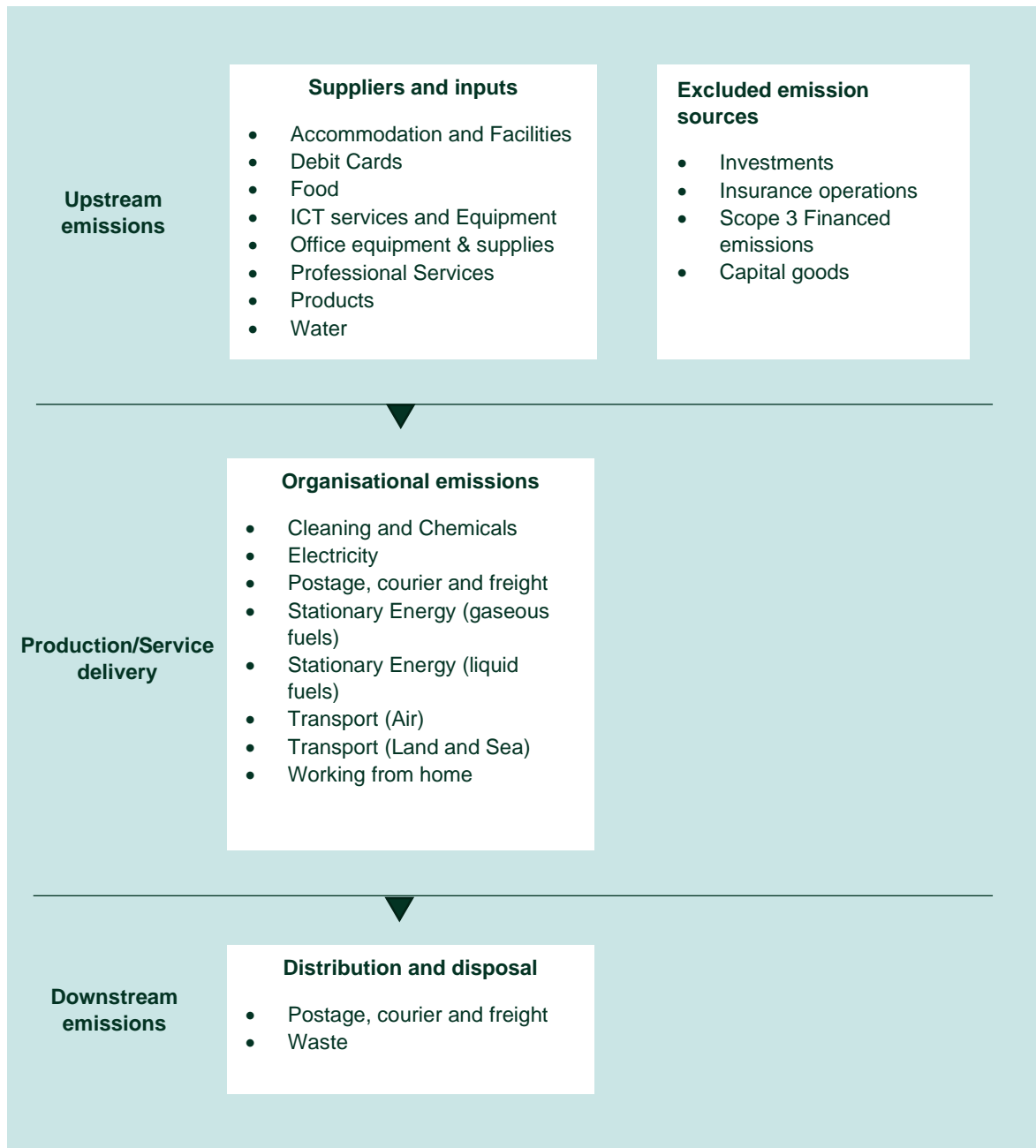
Outside emission boundary

Excluded

Investments
Insurance operations
Scope 3 Financed emissions
Capital goods

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

The details of emissions reduction relating to this service certification are disclosed in the Suncorp Bank Organisation FY2023 PDS, found [here](#). The Simple Service emissions are wholly captured within the Organisational boundary.

Emissions reduction actions

The details of emissions reduction actions relating to this service certification are disclosed in the Suncorp Bank Organisation FY2023 PDS, found [here](#). The Simple Service emissions are wholly captured within the Organisational boundary.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		Total tCO ₂ -e
Base year/Year 1:	2021-22	5,221.28
Year 2:	2022-23	5,400.23

Significant changes in emissions

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Detailed reason for change
Consulting Services	292.98	1,370.99	Following a review and improved data maturity, the boundary for this emissions source now includes project expenses and offshore vendor expenses not included in the FY22 certification.

Use of Climate Active carbon neutral products and services

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Service
Winc Paper	Product
King Wood Mallesons	Service

Product/Service emissions summary

Source	tCO ₂ -e
Accommodation and facilities	73.92
Climate Active Carbon Neutral Products and Services	0.00
Cleaning and Chemicals	0.00
Debit Cards	8.26
Electricity	704.80
Food	77.63
ICT services and equipment	297.02
Office equipment & supplies	175.39
Postage, courier and freight	307.49
Products	68.45
Professional Services	2,339.57
Stationary Energy (gaseous fuels)	0.00
Stationary Energy (liquid fuels)	0.57
Transport (Air)	272.66
Transport (Land and Sea)	865.18
Waste	16.91
Water	2.32
Working from home	136.60
Total	5346.76

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions, which can't be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO ₂ -e
Refrigerants	53.47
Total of all uplift factors	53.47
Total footprint to offset. (total net emissions from summary table + total uplifts)	5,400.23

Emissions intensity per functional unit (kgCO₂-e)	3.465
Number of functional units to be offset	1,558,507
Total emissions to be offset (tCO₂-e)	5,400.23

6. CARBON OFFSETS

Offsets retirement approach

The details of offsets relating to this service certification are disclosed in the Suncorp Bank Organisation FY2023 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 FY2023 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 FY2023 PDS, found [here](#). The Simple Service represents 33.0% of the Organisation's usage, and 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 relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. 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	Justification reason
Refrigerants	Cost effective
Education	Immaterial (<1% total emissions)
Furniture	Immaterial (<1% total emissions)
Cleaning and Chemicals	Immaterial (<1% total emissions)

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** 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.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Financed emissions Insurance operations Investments	Y	Limited	Y	N	N	<p>* 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 Suncorp Bank's operations. 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.</p> <p>Suncorp Bank is a signatory to the United Nations' Principles for Responsible Banking. Having identified climate as a priority impact area, Suncorp Bank intend to publish Scope 3 Financed emissions baseline, targets and emissions reduction action plans shortly.</p>
Capital Goods	N	N	N	Y	N	<p>It is estimated that Capital Goods emissions are immaterial relative to Suncorp Bank's operations. Suncorp Bank has limited ability to influence emissions reductions of capital goods purchased each year. Key stakeholders may view this emissions source as relevant. Suncorp Bank has not previously undertaken this activity within the emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



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