

From Principles to Practice:
Responsible Banking Case
Study Series

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Principles for
Responsible Banking

Access Bank
Driving Inclusive
Growth through
Responsible Banking

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Principles for Responsible Banking

The Principles for Responsible Banking (PRB) are a unique framework for ensuring that signatory banks' strategy and practice align with the vision society has set out for its future in the Sustainable Development Goals and the Paris Climate Agreement.

The framework consists of six principles designed to bring purpose, vision and ambition to sustainable finance. They were created in 2019 through a partnership between founding banks and the United Nations. Signatory banks commit to embedding these six principles across all business areas, at the strategic, portfolio and transactional levels.





Access Bank Plc. (Access Bank), headquartered in Lagos, Nigeria, is a full-service commercial bank with global presence. The bank joined UNEP FI in 2009 and was one of the founding signatories of the Principles for Responsible Banking (PRB) in 2019.

For more information about the bank, visit [here](#).

Aligning sustainability efforts with global priorities

Access Bank's sustainability strategy aligns with global frameworks and standards, integrating the PRB to reinforce its contributions to the UN Sustainable Development Goals (SDGs), the Paris Climate Agreement and the Global Biodiversity Framework. It also adopts reporting frameworks like the Global Reporting Initiative (GRI). This approach also ensures adherence with established responsible banking practices.

To embed sustainability into its operations, Access Bank has reviewed its financial products and services, assessing its social, environmental, and governance impacts. This has also enabled Access Bank to identify opportunities to enhance its positive impact through its business activities, therefore the bank has expanded its green financing portfolio, supported renewable energy and energy-efficient infrastructure, and set a goal to achieve carbon neutrality in its operations by 2035.

PRINCIPLE 1: ALIGNMENT

Recognizing the critical role of public health resilience, Access Bank has made healthcare a core pillar of its sustainability efforts. The bank collaborates with stakeholders to provide medical supplies, support vaccination drives, and invest in healthcare infrastructure in underserved areas, strengthening public health systems and community well-being.

In response to the socioeconomic impacts of geopolitical conflicts, Access Bank integrates conflict-sensitive financing into its operations, supporting initiatives that promote peace, stability, and economic recovery. Through community engagement and strategic partnerships, the bank fosters dialogue and implements solutions that address the root causes of instability. By doing so, it aims to create a more secure environment for investment, economic growth, and social development.

By embedding sustainability into its strategic approach, Access Bank upholds corporate responsibility while creating meaningful impact across the communities it serves. Its proactive stance on global challenges reinforces its commitment to long-term resilience, equitable growth, and a sustainable future.

Financing the transition: green finance and climate initiatives

Access Bank prioritizes green financing and environmental risk management, committing to expanding its green loan portfolio over the next five years, funding projects in renewable energy, energy efficiency, and climate resilience. The bank actively engages in partnerships and initiatives, also to drive the development of Nigeria's green finance market.

In 2018, the bank played a key role in launching the Green Bond Market Development Programme, organized by Financial Sector Deepening (FSD) Africa, the Climate Bonds Initiative (CBI), and FMDQ Group PLC. This initiative was designed to support the development of a non-sovereign green bond market in Nigeria and promote sustainability within the financial sector.

To ensure capital allocation aligns with environmental goals, the bank has established a Green Bond Framework. The framework aligns with international standards, including the Climate Bonds Initiative (CBI) and the International Capital Market Association (ICMA) Green Bond Principles. It is built around four key pillars.

- **Use of proceeds:** Funding projects with clear environmental benefits, such as renewable energy and climate adaptation. NGN 11.332 billion was allocated to a low-carbon transportation project.
- **Governance and asset selection:** The Green Bond Committee oversees project approvals. Projects undergo external verification against CBI sector standards, and the Environmental and Social Risk Management (ESRM) Policy, IFC Performance Standards, and Equator Principles are applied to maintain compliance with global environmental criteria.
- **Management and tracking of proceeds:** Funds are monitored through an internal tracking system. Each Access Bank Green Bond is booked under a particularly earmarked position created for it in the bank's internal system, with unallocated proceeds invested in low-carbon securities.
- **Annual reporting and impact assessment:** The bank publishes an annual *Green Bond Impact Report* detailing fund allocation and environmental outcomes

Key projects financed through Access Bank's Green Bond Framework

Flood Defense System in Victoria Island, Lagos: designed to mitigate urban flooding and rising sea levels, the system has protected 900 hectares of land and over 400,000 residents.

Renewable Energy Initiatives: The bank has financed a solar photovoltaic (PV) system that has installed 21.46 megawatts of capacity, generating 35,718 megawatt-hours of clean energy annually.

Through these activities, Access Bank has contributed to the development of Nigeria's green finance market. The issuance of green bonds has provided a precedent for other financial institutions in the region, and the bank has participated in industry discussions on sustainable finance

In 2019, Access Bank issued Africa's first CBI-certified green bond (NGN 15 billion/ USD 41 million). In 2022, it issued a second green bond under its USD 1.5 billion Global Medium-Term Note Programme, listed on the London Stock Exchange.

Bridging the financing gap for underserved communities

PRINCIPLE 2: IMPACT & TARGET SETTING

Access Bank is committed to promoting financial inclusion and empowering underserved communities, recognizing that sustainable economic growth must be inclusive. The bank provides microloans to smallholder farmers and women entrepreneurs, enabling them to grow their businesses and improve their livelihoods. Additionally, Access Bank invests in community development programs that support education and vocational training, equipping marginalized populations with the skills needed to build sustainable economic opportunities. By bridging the financing gap, the bank actively contributes to the SDGs, particularly those related to poverty reduction and gender equality.

Advancing financial inclusion for SMEs and individuals

As a leading force in financial inclusion across Africa, Access Bank has developed a diverse range of initiatives to support micro, small and medium-sized enterprises (MSMEs). With a loan portfolio exceeding NGN 257 billion, the bank has supported over 1.5 million MSMEs across key sectors such as health, education, technology, and manufacturing. Key initiatives include:

- SwiftPay: Integrating 56,000+ small businesses into digital payment platforms.
- Quickbucks: Enhancing access to credit for underserved individuals.
- POS Device Distribution: Providing 10,000+ devices to SMEs to facilitate transactions.

Beyond financing, the bank has reached over 11.8 million individuals through financial literacy programs. By 2027, it aims to transition into a digital-first service provider and expand its sustainability-focused loan products.

In an era of rapid technological transformation, Access Bank is dedicated to harnessing digital innovation to broaden financial inclusion and elevate service delivery. Initiatives such as mobile banking and fintech collaborations improve accessibility, while the bank's emphasis on cybersecurity and data protection ensures trust and reliability in digital financial services. By embracing technology as a driver of economic and social progress, Access Bank positions itself at the forefront of sustainable digital finance.

Promoting gender equality through support for women entrepreneurs

Gender equality remains a cornerstone of Access Bank's social strategy, particularly in its efforts to empower women-owned enterprises. Through the W Power Loan Program, the bank has disbursed over NGN 65.3 billion to 5,390 women-led SMEs, enabling business growth and greater economic participation. Beyond financial support, Access Bank provides capacity-building programs such as the Womenpreneur Pitch-a-ton Program, which offers an IFC-certified Mini-MBA and live pitch opportunities. Since its inception, this initiative has supported 390 women entrepreneurs across 10 African countries, awarding grants to 20 outstanding businesses.

Reinforcing its commitment, Access Bank partners with institutions like the Lagos State Employment Trust Fund (LSETF) to offer discounted loans to women-led businesses. The LSETF W Initiative Loan has provided NGN 364 million to 198 women entrepreneurs, further strengthening access to affordable financing.

Recognizing the importance of holistic support, Access Bank has trained over 725,824 women through its W Academy, equipping them with essential business skills. Since 2014, the "W" Initiative has facilitated over NGN 197.49 billion in loans, benefiting 2.76 million women in business. This initiative also includes mentorship programs, networking opportunities, and maternal health financing through the Maternal Health Service Support (MHSS) program, ensuring access to medical care without financial barriers.

Internally, Access Bank champions gender diversity within its workforce through the Access Women Network (AWN), which supports the professional development and retention of female talent via mentorship and leadership opportunities.

Looking ahead, Access Bank plans to expand its gender-focused initiatives by launching dedicated funding programs for women-led SMEs, developing customized savings and loan products to enhance financial literacy, and introducing user-friendly digital platforms to improve financial access. Additionally, the bank plans to strengthen partnerships with business incubators to provide accelerator programs and investor readiness support for female-led startups, particularly in high-growth sectors such as fashion, food processing, and agriculture.

Engaging stakeholders for lasting Impact

Access Bank recognizes that effective stakeholder engagement is fundamental to its sustainability strategy. By collaborating with investors, regulators, research institutions, NGOs, and local communities, the bank ensures that its initiatives align with broader societal priorities and create lasting impact. This engagement-driven approach enhances credibility and fosters collective action in addressing sustainability challenges.

To facilitate meaningful engagement, Access Bank tailors its approach for different stakeholder groups, emphasizing transparency, communication, and collaboration:

- **Employees:** The bank promotes internal engagement through forums, surveys, and town halls, enabling employees to participate in sustainability initiatives. Training programs and newsletters reinforce environmental responsibility and inclusion.
- **Customers:** Insights from surveys, feedback platforms, and direct consultations help shape sustainable finance products. Webinars and awareness campaigns inform clients about the environmental impact of financial products.
- **Investors and shareholders:** The bank ensures transparency through investor briefings, sustainability reports, and ESG forums, focusing on green finance developments and sustainability progress.
- **Regulators:** Structured meetings, compliance audits, and policy consultations maintain open dialogue, ensuring adherence to sustainable finance regulations and contributing to policy discussions.
- **Think tanks and research institutions:** Collaborative research, roundtable discussions, and white papers drive thought leadership and innovation in sustainable finance.
- **Ngos and civil society organizations:** Community engagement is strengthened through bi-annual consultations, project-based collaborations, and dedicated training initiatives such as C-PET for NGOs.
- **Local communities:** The bank engages with communities through town halls, participatory planning, and impact reporting to ensure corporate social responsibility initiatives are relevant and effective.

By integrating diverse stakeholder perspectives, Access Bank strengthens relationships and enhances its ability to implement inclusive and forward-thinking sustainability initiatives. This dynamic engagement framework enables the bank to respond to evolving challenges while maximizing its contributions to society and the environment.

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UNEP Finance Initiative (UNEP FI) brings together a large network of banks, insurers and investors that catalyses action across the financial system to deliver more sustainable global economies.

For more than 30 years the Initiative has been connecting the UN with financial institutions from around the world to shape the sustainable finance agenda establishing the world's foremost sustainability frameworks that help the finance industry address global environmental, social and governance challenges.

Convened by a Geneva, Switzerland-based secretariat, more than 500 banks and insurers with assets exceeding USD 100 trillion are individually implementing UNEP FI's Principles

unepfi.org

for Responsible Banking and Principles for Sustainable Insurance. Financial institutions work with UNEP FI on a voluntary basis to apply the sustainability frameworks within their industries using practical guidance and tools to position their businesses for the transition to a sustainable and inclusive economy.

Founded in 1992, UNEP FI was the first initiative to engage the finance sector on sustainability. Today, the Initiative cultivates leadership and advances sustainable market practice while supporting the implementation of global programmes at a regional level across Africa & the Middle East, Asia Pacific, Europe, Latin America & the Caribbean and North America.



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