



Banc Ceannais na hÉireann
Central Bank of Ireland

Eurosystem



Corporate Social Responsibility Annual Report 2020

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Who we are, what we do, and how we do it.

We are Ireland's central bank, responsible for maintaining monetary and financial stability and ensuring the financial system works in the interests of the community.

We are part of Europe's monetary and banking unions, and of the world's network of financial regulators.

Protecting people is at the heart of everything we do. We provide economic analysis, statistics and commentary to inform decisions about what the country needs. We set standards to protect consumers, and regulate and supervise financial service providers and markets, taking enforcement action when we need to. We are responsible for Ireland's payment systems and for the provision of its currency.

Our vision is to be a central bank that is trusted by the public, respected by its peers and a fulfilling place to work for its people. We work with people across Ireland and with colleagues across Europe, and elsewhere in the world, on the delivery of our mission.

We are passionate and ambitious for the Bank's performance and for the Bank's people. We act sustainably. We embrace diversity and inclusion as they strengthen us, as individuals and as an organisation. We apply rigorous analysis to the best available data. We believe in engagement and in communicating openly, clearly and regularly.

Our values underpin how we interact with each other and reflect our aspirations, for ourselves and for our community:



Integrity and care, so that we do what is right, our actions match our words and we care about people;



Courage and humility, so that we act with conviction, are prepared to innovate and adapt and are always looking to listen and learn;



Teamwork and excellence, so that we achieve quality outcomes by harnessing our collective strengths, seeking diverse perspectives and driving for disciplined execution.

We believe in the importance of an independent central bank that is transparent, accountable and connected across all public policy domains, in Ireland, in Europe and across the world.

Our constant and predominant aim is the **welfare of the Irish people as a whole**.

We are the **Central Bank of Ireland**.



Banc Ceannais na hÉireann
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Introduction



Welcome to the CSR 2020 Annual Report. We recognise 2020 has been a very challenging year for the organisation, our people, our local community and the wider public we serve.

This report sets out a number of key initiatives delivered during the year under the five pillars of Environment, Workplace, Community, Marketplace and Governance/Communications with a particular focus on how we have responded to the pandemic.

We look forward to 2021 and building on the work we have done across the different pillars as part of our wider vision to be trusted by the public, respected by our peers and a fulfilling workplace for our people.

Bernard

Bernard Sheridan

Director of Strategy and Governance
Central Bank of Ireland



Serving the public interest is core to the Central Bank’s mission. In the words of our founding legislation, the Central Bank’s “constant and predominant aim shall be the welfare of the people as a whole” and we are committed to being a socially responsible and sustainable organisation.

This report highlights how the Central Bank has continued to meet that commitment during a very challenging year and I would like to thank all of our people for their work and dedication to our mission.

Gabriel Makhoul

Governor Gabriel Makhoul

Central Bank of Ireland



Environment

Being sustainable,
minimising our impact

In 2020, all of our
sites achieved

ISO

environmental, health
and safety, and
energy accreditation.



Environment

Being sustainable, minimising our impact

ISO Certification Across all Sites

Continuing our journey of continual improvement, in 2020, we achieved certification of a single integrated management system for all locations against the International Standards ISO 14001:2015 (Environmental), ISO 45001:2018 (Health and Safety) and ISO 50001:2018 (Energy). This is reflective of consistent positive staff engagement and sustainability performance at all our sites.

BREEAM In Use at our NWQ Office

Building Research Establishment Environmental Assessment Methodology (BREEAM) rated buildings are more sustainable environments, enhancing the wellbeing of people living/working in them, while protecting natural resources. After achieving BREEAM “Outstanding in Design” for our Dockland Campus office in 2015, the Central Bank became the first in Ireland to achieve BREEAM “Excellent in Use”.

The independent BREEAM “In Use” assessment examines nine environmental categories: Energy, Water, Transport, Management, Waste, Pollution, Health and Well-being, Land Use and Ecology and Materials.



Pictured (left to right), Mark Farrell and John Sammin (Central Bank), Amanda Gallagher (BREEAM Assessor), Governor Makhoul, Alan Somerville (BRE Group)

Alan Somerville, Executive Director, Head of Business Performance Group, BRE Group commented, “This achievement positions the Central Bank’s Dockland Campus building performance in a very small group of international buildings.”



Carbon Emissions and Business Travel

The Central Bank has exceeded targets set in BITCI’s Low Carbon Pledge in relation to Scope 1 and 2 emissions (electricity, oil and gas savings). In 2020, we commenced investigating certain elements of Scope 3 emissions, including procurement, investments and measuring business travel, which has been significantly affected by COVID-19. We are developing a road map by setting science-based targets to support our commitment to achieving net zero emissions by 2050.

Bank reduces carbon emissions by **53.93%** ahead of 2030 target of 50%.



In 2020, we commenced investigating certain elements of Scope 3 emissions, including measuring business travel, which has been significantly affected by COVID-19.

Remote Working Support

In support of the Central Bank’s pandemic response programme the Environmental Health and Safety, Facilities Management and Information Technology teams enabled our staff to work from home in an effective manner by providing more than 1,300 Display Screen Assessments, 200 virtual Ergonomic assessments, 1,200 working from home kits and 2,000 chairs and monitors.



Currency Centre Single Use Plastics Reduction Project

In 2020, our Currency Centre reviewed how we influence the use of plastics in the coin supply chain and embarked on a pilot programme with the key stakeholders to actively reduce plastic waste.

Sharing our Sustainability Experience

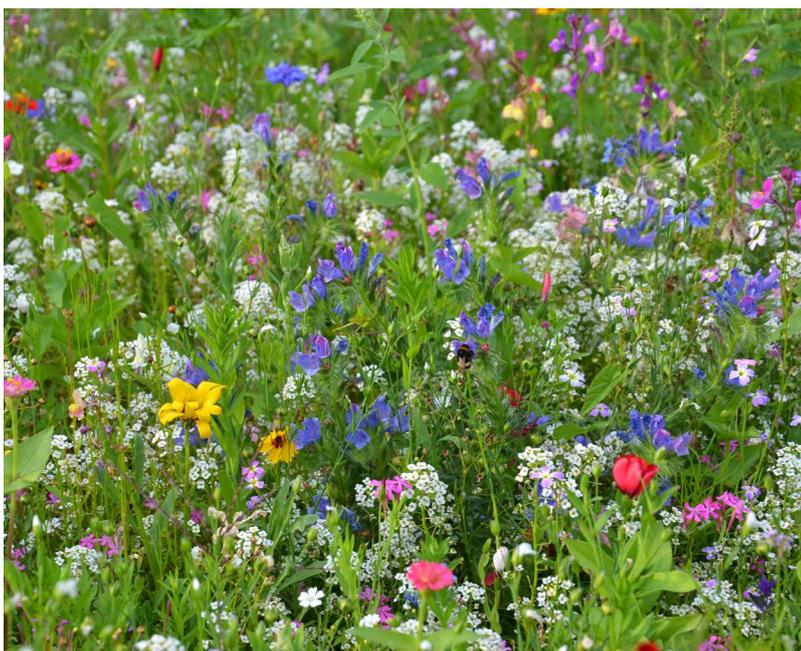
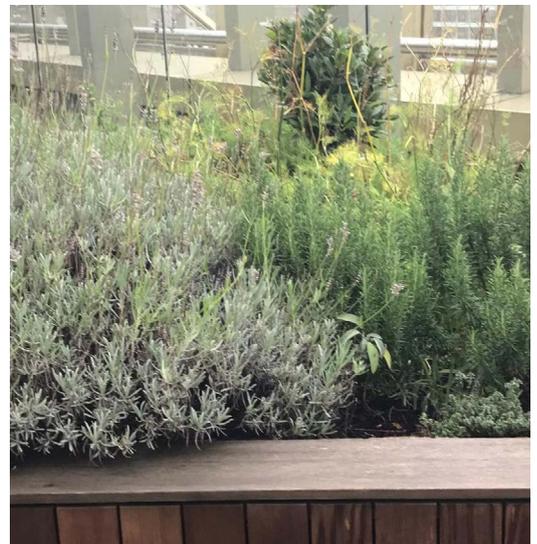
The Central Bank shared its sustainability experience with the Sustainable Energy Authority of Ireland Public Sector Conference and Green Build Europe. The presentation included the following:

- Energy Management
- Key Sustainability Features
- BREEAM - Sustainable Design and Operation

Progress of the Biodiversity Action Plan

As part of the Central Bank's undertaking to attain BREEAM *Excellence in Use* for our Dockland Campus building, we commissioned a biodiversity action plan outlining key initiatives that we could take in order to support and promote the natural habitats and wildlife of all our sites.

External landscaping at our Currency Centre site has been adapted to introduce pollinator plants and trialling different grass mowing rotations to encourage different plant species. At Dockland Campus, the herbs grown in the roof garden are used in the kitchen by our fantastic catering team.





Workplace

Creating a fulfilling workplace

Following engagement with our people, we updated our Values.



Workplace

Creating a fulfilling workplace

Our Values

Values are important at any time, but even more so in times of challenge and crisis. In 2020, following engagement with our people, we updated our Values. Our Values articulate what we stand for as an organisation; shaping our decisions and behaviours.



Wellbeing

Employee wellbeing has been central to our response to COVID-19. A COVID-19 portal was quickly established on our Plaza intranet to signpost supports available to our people. We also set up a HR Advisory employee helpline to support employees.

We issued ongoing practical guidance to managers and staff to support wellbeing and published a Wellbeing Toolkit on Workplace Wellbeing Day. We adapted our monthly wellbeing campaign, aligned with our wellbeing pillars of Mind, Body and Life, to include virtual supports such as articles, tips, webinars etc., and made our Pedometer Challenge virtual. We successfully launched the “Daily Life” section on Plaza, to help colleagues stay connected while apart. Finally, we were delighted to again achieve the IBEC Keep Well Mark, a workplace wellbeing accreditation.



Employee Engagement

In light of COVID-19 and remote working, genuine care and clarity were our guiding principles in employee communications. To support employees, we created a COVID-19 Hub to share practical guidance and supporting information on all things COVID-19 related. We also increased the frequency of information sessions such as “Ask Me Anything” sessions with senior leaders, Leadership Network forums and Monthly Briefings.

COVID-19 RESOURCES FOR STAFF		
<p>General Information</p> <p>HSE guidance</p>	<p>Messages from our leaders</p> <p>Your Questions Answered, COVID-19 FAQ</p>	<p>Return to Work Onsite</p> <p>Video, documents, COVID-19 FAQ</p>
<p>Home-Working</p> <p>Technical Information</p>	<p>Home-Working</p> <p>Practical Information</p>	<p>Information for line managers</p>

Senior leaders have also shared frequent updates with all employees via emails, videos and the Governor’s blog. We continued our Make a Difference video series and continue to encourage all employees to



share their feedback on our new ways of working via pulse surveys and engagement sessions.

Reward and Recognition

We adapted how we reward and recognise our people in a virtual world across 2020, examples include digital vouchers for Bravo Awards, virtual retirement functions and more virtual employee anniversary milestones. The Spotlight Awards were adapted to highlight our Values.

Our Benefits team helped staff with COVID-19-related changes to Tax saver and healthcare schemes. Finally, as part of our commitment to transparency, we published our third annual Gender Pay Gap Report.

Learning and Development

Our Learning and Development adapted to a virtual world and launched several new programmes including Personal Resilience training, One Bank Leadership 2 and 3, Learning Pathways and Learning Week. We adapted our performance management and development planning processes and introduced additional supports for managing and developing virtually. Existing programmes saw additional launches and enhanced sessions and toolkits. Our One Bank Leadership programme was accredited by the Irish Institute of Training and Development and shortlisted for Best Leadership Development award. Twenty-six colleagues from across the Bank graduated from our bespoke and accredited Professional Certificate in Central Banking and Financial Regulation.



Learning and Development launched several new programmes in 2020

Staff Networks

The Central Bank supports and facilitates various staff networks including Parents and Carers Network, Rainbow LGBTI+ Network, Women’s Network, Cultural Diversity Network and BankAbility Network.

Despite COVID-19, the networks hosted numerous events including panel discussions, competitions, guest speakers and information sessions.

The focus of the Parents and Carers Network 2020 was to support staff balancing working from home and caring responsibilities. They hosted panel discussions with guest speakers, information sessions providing detail on relevant leave policies and hosted a Christmas children’s art competition. Our Rainbow Network’s 2020 activities included a “Coming Out” discussion panel with the Parents and Carers Network, a diverse Pride campaign with various events and a prominent social



media presence with the Public Sector LGBTQ+ Network for Pride 2020, celebrated Trans Pride and hosted a talk on the history of the Gay Rights Movement.

We launched our Cultural Diversity Network in 2020 to promote cultural diversity at the Central Bank and to foster an inclusive environment that embraces and values cultural differences.

The Central BankAbility Network had a number of successful initiatives in 2020. In September, they hosted our first virtual event with Jack Kavanagh, a health, resilience and performance coach, who spoke openly about his life changing injury.

In November, they were delighted to host their second virtual event with the Blue Diamond Drama Academy, a company that provides drama training for adults with intellectual disabilities helping them change societal perceptions.



HUMANS OF THE
CENTRAL BANK
OF IRELAND



**Pictured above, we
launched our Cultural
Diversity Network in
2020**



Pictured, some of the Spotlight winners at our annual recognition awards, held in early 2020



Future Working Arrangements

COVID-19 presented challenges, but also the opportunity to look ahead. The Future@Work programme was established to enable us to collectively explore future ways of working.

We held a series of engagements, consultations, a survey and formal submissions. This work aims to enable successful delivery of our mandate in the years to come.

A portal was launched to share the learnings, feedback and progress with all staff, and there will be continued opportunities for all staff to contribute.

Engaging our people is also key to the success of our new integrated campus. A representative group of seventy people participated in “Customer Journeys” to help better understand their working experiences. Their recommendations and our Future@Work initiative will help ensure we make the most effective use of our facilities, while considering working arrangements, ensuring best value for money and the central focus of delivering on our mandate.



Diversity and Inclusion (D&I)

The Central Bank continued to build and optimise the diversity of our workforce throughout 2020 and published our second D&I Action Plan 2020-2021, outlining priorities and desired outcomes.

To support our vision of a diverse workforce reflecting society in Ireland, initial representation goals were introduced and additional employee demographic data gathered.

Finally, we were pleased to participate in many external D&I events, supporting of our vision to be a thought leader and positive influence. A particular highlight was co-hosting the annual ESCB/SSM Diversity Network event with the European Central Bank.

Volunteering Policy

Aligned with our values and our mission to serve the public interest, we are committed to nurturing an ethos of volunteering in the Central Bank. We were delighted to review and relaunch our Volunteering Policy in 2020, details of which are published here: [Volunteering Policy](#).

Community

Engaging with and supporting our local communities



In December 2020, our catering team provided

4,550

food items to Inner City Helping Homeless.



Community

Engaging with and supporting our local communities

Junior Achievement

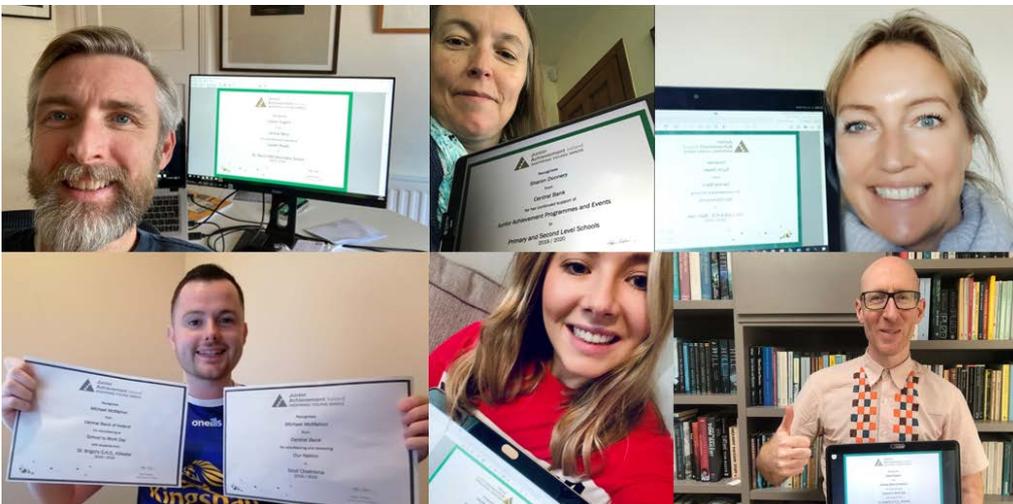
The Junior Achievement Ireland (JAI) programme prepares young people for the world of work by helping develop the skills they need to succeed in a changing world. The programmes are focused on financial literacy, work readiness, entrepreneurship and science, technology, engineering and maths (STEM.)



School classes participating in Junior Achievement visit the Central Bank

Central Bank volunteers have been supporting classroom activities in the JAI programme for several years, by participating in classroom activities and teaching JAI curriculums, and by pupil-mentoring. In October 2020, Deputy Governor, Sharon Donnery spoke at a virtual event to recognise volunteers who participated in the 2020 JAI programme. Sharon highlighted the importance of engaging with our young people through positive programmes such as those offered by JAI.

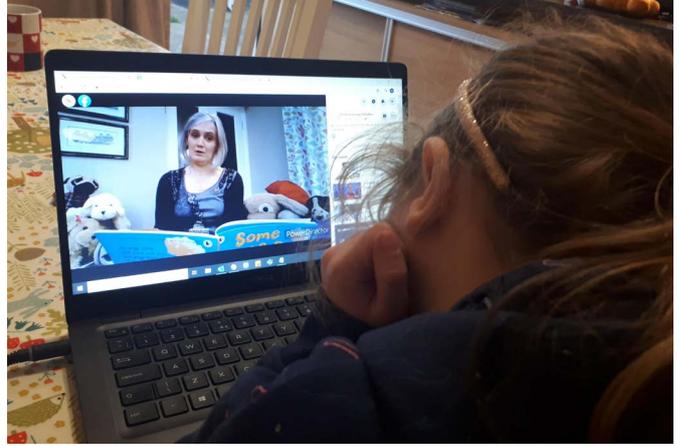
Helen Raftery, JAI’s CEO, spoke at the event about the importance of Central Bank volunteers to the programme, *“Never has there been a need such as now for positive adult role models”*.



Ciaran Nugent, Sharon Donnery, Suzie Dwyer, Michael McMahon, Emma Moyles and David Naylor were amongst those supporting JAI

Early Learning Initiative

Our volunteers participate in the National College of Ireland's (NCI) Early Learning Initiative (ELI) which supports Dockland communities through providing parent and child-learning support programmes.



Despite the pandemic, volunteers participated in various ELI programmes, including Robotic Coding Club, Zoom Ahead with Books, NCI Challenges, Educational Guidance and virtual volunteering. Pre Covid-19, we hosted the ELI's annual Zoom Ahead with Books Art Exhibition, which gave children and their parents the opportunity to visit the Central Bank, and more importantly, display their artwork.

Above, Clóna Ui Dhalaiagh helps a student practice Irish



Left, Fionn Rogan helped children practice reading as part of "Zoom Ahead with Books"

Maryanne Stokes from the ELI commented, "Central Bank volunteers have been great over the past few months. We have had some excellent engagement across our virtual programmes. We are also very glad of the participation of Central Bank reliable volunteers with fluent Gaeilge to assist at our Language Café for Leaving Cert students from DEIS schools preparing for their oral exams."



Temple Bar Gallery + Studios: “Creative Generations”: Art, Biodiversity and Climate Change

Temple Bar Gallery + Studios

January saw the conclusion of a “Creative Generations” project with artist Celina Muldoon and pupils from nearby St. Vincent’s Girls National School, supported by our community partners Temple Bar Gallery + Studios, and sponsored by the Central Bank.



Celina helped the pupils make costumes based on what they had discovered about the environment and biodiversity during the project. The girls received certificates from Governor Makhlouf (pictured on the front cover of the report) during a January visit to the Central Bank to celebrate completing the project. The project featured on Irish children’s TV news programme, news2day, on RTE2.



Pupils from O’Connell CBS, artist Martina O’Brien, the TBG+S team, and Central Bank staff visited Met Éireann, where they met Aidan Murphy, Climate Services, and meteorologist and TV presenter Evelyn Cusack, and learned about the impact of climate change

2020 saw another “Creative Generations” arts, environment and climate change project commence. Artist Martina O’Brien worked with O’Connell CBS 4th class students.

Pandemic Support to Local Community Groups

The Central Bank’s engagement with local community groups revealed the negative impact of COVID-19, including challenges in maintaining services, a “digital divide” for those without laptops, Wi-Fi or space at home for learning, unemployment with limited alternative opportunities for local people.



We responded by providing financial support to enable several community groups to continue to provide their services during the pandemic.

The response from community groups has been extremely positive.

Eileen Vaughan, East Wall Youth, said, *“Thanks for the wonderful news. This is so welcome for us as we have been struggling these past few months. I can see us finally joining the 21st century in terms of our technology!”*

Docklands Inclusion Group

Our Docklands Inclusion Group (DIG), a sub-group of the CSR Working Group, aims to support employment and employability in our local community in the North East Inner City.

Docklands Career Fair

2020 saw the second Docklands Career Fair, following the success of the inaugural event which we hosted in our headquarters in 2019. The event moved online but still gave local people the opportunity to meet with employers to discuss various jobs in more detail, receive assistance and guidance with CV preparation, participate in mock interviews and attend LinkedIn and presentation skills sessions.

We were delighted to be joined by several local employers for the virtual event, including: Comfort Keepers, Aramark, A&L Goodbody and Synergy and Ballymore while recruitment specialists Public Jobs, Noel Group and CPL also attended to offer their expertise over the two days.

Feedback from participants was extremely positive, with many appreciating the range of practical advice and support available for local jobseekers.



Inner City Helping Homeless

In late 2020, the Central Bank's catering team, in conjunction with our catering partners Sodexo, provided a food parcel services for Inner City Helping Homeless (ICHH), a former Central Bank partner charity, based in nearby Amiens Street.

ICHH and their mental health partners Be Aware Be Safe (BABS) are inundated with people needing help during the pandemic.

Our catering colleagues are preparing packed meals and hampers for homeless people and families for a six-month period.



Participation in the NEIC Transition Year Work Experience Placement Programme

In 2020, the Central Bank again participated in the NEIC Transition Year Work Experience Programme, which sees a number of employers host students from the NEIC area as part of their transition year work placement programme. These placements can make a real difference in the lives of young people.

The COVID-19 crisis meant on-site work experience placements were not a viable option. We were therefore delighted to participate in the TY Flash Mentoring Programme, with a number of colleagues acting as mentors.

Our volunteers participated in the TY Flash Mentoring Programme which has been designed to provide students from six inner city schools with a series of short, low pressure, one-time meetings with a range of experienced professionals from a variety of backgrounds and careers.

Bridging the Gap – Supporting Local Employment

Our Bridging the Gap programme supports participants in enhancing their employment opportunities by funding a place on a QQI Level 5 qualification in Rathmines College, hosting work experience, providing them with a Central Bank mentor and the opportunity to be considered for the Central Bank Scholarship Programme on successful completion of their studies.

Pictured above, Denis and Manisha from our catering team preparing food for Inner City Helping Homeless

Participants in the inaugural programme completed a two-week work placement at the Central Bank in February 2020. In June, they successfully completed their studies in Rathmines College, a great achievement considering the need to adapt to COVID-19 enforced remote-learning. Unfortunately, the COVID-19 crisis meant work placements have been postponed.



Pictured above, The Bridging the Gap participants, mentors and some of our HR team

Matching Funds

We support staff fundraising efforts with our matching funds programme, which donated almost €30,000 in 2020. The Charity Committee also decided to support various groups, including North Wall Community Development, Women’s Aid, Swan Youth, Downs’ Syndrome Centre, Friends of the Elderly, and ISPC / Childline.

The Charity Committee also donated to St. Vincent de Paul in the name of our colleague Helen Guinane, who sadly passed away in August, in recognition of her passionate support for this charity.

Charity Committee

The Central Bank’s Charity Committee’s activities are guided by the votes, activities and wishes of our staff. Partner Charities for 2020 / 2021 are BeLonGTo, Focus Ireland, Irish Cancer Society, Laura Lynn Children’s Hospice and St. Michael’s School, Chapelizod.

Our Charity Committee seeks to support our partner charities by raising awareness of their work amongst staff, and supporting them via both direct financial contributions and through staff volunteering efforts.

Our 2020/2021 Partner Charities



Marketplace

Serving the public interest,
fulfilling our mandate



The Central Bank responded to

11,668

queries from members of the public



Marketplace

Serving the public interest, fulfilling our mandate

Serving the public interest is at the very core of our mission and mandate. We are committed to being an open and transparent organisation and to engaging proactively with our external stakeholders.

Engagement with the Public Consumer Hub

The Consumer Hub is the section of the Central Bank website where we explain complex topics and answer our most frequently asked questions in consumer-friendly language. Consumers and other stakeholders can also search our published warning notices on unauthorised firms. In 2020, we issued warning notices on over 70 unauthorised firms.

In our Consumer Hub we established a section dedicated to providing the latest information for consumers, businesses and regulated firms on our response to COVID-19. This includes five information videos on topics such as COVID-19 mortgage support. For the COVID-19 video series, we won the gold prize in the “Public Body Video Campaign” category at the Social Media Awards 2020. Our animated explainers won the “Best in Financial Services” category at the Digital Media Awards 2020 and the “Best Content Marketing Award – Finance” category at the Irish Content Marketing Awards 2020.

We also updated our dedicated website sections on Brexit, where we provide information on a range of potential implications from Brexit. One area is addressed to consumers and the other area is addressed to regulated firms.

Public Enquiries

In 2020, our Public Contacts Unit responded to 11,668 queries from members of the public.

Complaints Procedure

We acknowledge that, from time to time, persons or organisations may wish to make complaints concerning the Central Bank or individual staff members. In 2020 we updated our complaints procedure to ensure that issues are dealt with appropriately and as expeditiously as possible and



The Central Bank’s animated explainers won two awards at the Irish Content Marketing Awards 2020



that it reflects the needs, expectations and rights of both complainants, and staff against whom complaints have been made.

Customer Charter

In 2020, we revised our Customer Charter to include our Customer Action Plan for each service area. This Customer Charter is our public statement about the levels of service customers can expect when dealing with the various public services we offer. We treat all of our customers equally and make every effort to ensure that the services we provide reflect our customers' needs and expectations at all times during their engagement with us. The Customer Charter is available on our website.

Central Credit Register

The Central Credit Register (CCR) issued 15,718 credit reports to borrowers in 2020 and handled a further 14,210 requests for information from the public. The CCR also provides information to lenders, with 1,670,484 credit reports being provided to them during 2020. This information helps inform borrowers on their finances, and supports sound lending decisions.

Webinars with Chambers of Commerce across the Country

In July 2020, Governor Makhoulf and members of the Central Bank senior leadership team hosted webinars with Chambers of Commerce in Dublin, Galway, Cork and Limerick.

Stakeholder Engagement

The Central Bank engages with our stakeholders in a number of ways, including our engagement via the Consumer Hub, public enquiries, CCR and sale of collector coins. During 2020, the Governor published 18 blogs on a wide range of topics.





Our senior leadership team also spoke at 29 events during 2020, on a diverse range of topics to a wide range of stakeholders.

During 2020, we hosted a number of virtual events. These ranged from events on specific topics to events on a broader range of issues to engage with and listen to our stakeholders. The Central Bank also supported the European Central Bank in its engagement with EU citizens to hear their concerns and ideas on the monetary policy strategy review.

Civil Society Roundtable

The Central Bank held a virtual roundtable with representatives from a range of civil society organisations in June 2020. The event was an opportunity for us to engage with and listen to key stakeholders from civil society. The civil society organisations in attendance work across a range of areas, including social justice, housing and homelessness, human and legal rights, rural issues, workers’ rights, and the rights of older people.

Collector Coins

We issued our Annual Mint Set and Annual Baby Set for 2020. The 2020 Annual Mint Set celebrated Irish wildflowers: pyramidal bugle, marsh saxifrage and meadow saffron, with the presentation wallet featuring colourful imagery of these beautiful wildflowers.

Roundtable on Distressed Debt

In July 2020, we hosted two roundtable discussions with key stakeholders to discuss issues and challenges in resolving problem debt, both pre-existing and arising from the COVID-19 pandemic. Ed Sibley, Deputy Governor for Prudential Regulation and Derville Rowland, Director General for



Financial Conduct attended both sessions along with representatives from a wide range of stakeholder groups working with people and businesses experiencing distressed debt, as well as academic researchers in the area and industry representative organisations. The roundtable provided opportunities for participants to discuss their experiences of supporting borrowers in distress and the effectiveness of the supports and solutions in place for these borrowers. In addition, it provided insights and suggestions for how to address the key issues and challenges that may present due to COVID-19.

Freedom of Information (FOI) Requests

The FOI Unit completed 76 Freedom of Information requests from individuals, the media and others.

Access to Information on the Environment (AIE).

In collaboration with internal stakeholders, our EHS team processed one AIE request from a member of the public.

Developing Regulatory and Payments Policy

In addition to engaging with stakeholders on regulatory policy development via the events above and speaking publicly on policy via speeches, the Central Bank sought stakeholder views via publication of four consultation papers during 2020. Stakeholders' views were sought on proposals to introduce formal recovery planning requirements for (re)insurers, the establishment of regulatory guidance in relation to performance fees for UCITS and certain types of retail AIFs, guidance on share class features of close-ended QIAIFs, proposed enhancements to the Central Bank Client Asset Requirements. The feedback received from stakeholders informs the decision-making process on the development of these policy areas.



As a member of the Eurosystem, the Central Bank also published Eurosystem public consultations on our website, such as the consultation on Central Bank Digital Currencies and consultation on the draft Eurosystem oversight framework for electronic payment instruments, schemes and arrangements.



Governance and Communication

A strategic approach, engaging our stakeholders



The Corporate Social Responsibility Working Group, composed of people from across the Central Bank, helps coordinate and lead our approach to CSR.



Governance and Communication

A strategic approach, engaging our stakeholders

Corporate Social Responsibility Working Group

The Corporate Social Responsibility Working Group (CSR WG), with representation from across the Central Bank, helps coordinate and lead our approach to CSR activities. Part of its mandate is to establish our CSR policy, objectives and key focus areas, and to promote awareness of our CSR activities internally and externally. Our CSR Policy Statement reflects our commitment to being socially responsible and sustainable.

Our CSR work is structured under Business in the Community's (BITCI) five pillars of Environment, Workplace, Marketplace, Community, and Governance and Communications. We currently hold BITCI's "Business Working Responsibly Mark", the leading independently audited standard for CSR and Sustainability certification in Ireland, and will apply for recertification in 2021.

The CSR WG advocates internally for responsible, sustainable activities to be central to how we operate. The CSR WG reports to our Senior Leadership Committee, produces this CSR Annual Report and contributes to the Central Bank Annual Report.

The group met on a monthly basis throughout 2020 and held additional strategic planning sessions with BITCI.

Communication

We regularly share CSR updates on our internal communication channels, which receive high levels of staff engagement. Staff ratings of our CSR activities in our annual employee surveys have been consistently high.

Our website includes an overview of our CSR activities, and regular updates are posted on digital media channels, where they garner consistently high levels of engagement. Our "video explainers" series won three awards in 2020 and is one of the many ways that we engage with the public.



The Central Bank currently holds BITCI's "Business Working Responsibly Mark" and will apply for recertification in 2021

If you have any comments, queries or suggestions about any aspect of our corporate social responsibility activities, please email: csr@centralbank.ie

