



TEN

GOOD GOVERNANCE



The prospects for sustainable and inclusive economic growth improve when strong and

independent regulatory institutions are in place and laws are applied fairly and consistently. SDG 16 prioritises building effective, accountable and inclusive institutions. Standard Bank leads by doing good business the right way within an ethical approach to decision-making. We engage government and regulators to support evidence-based policymaking and dialogue between the public and private sectors. We're working towards developing a more systematic approach to broader stakeholder engagement, as part of our commitment to responsible corporate citizenship.

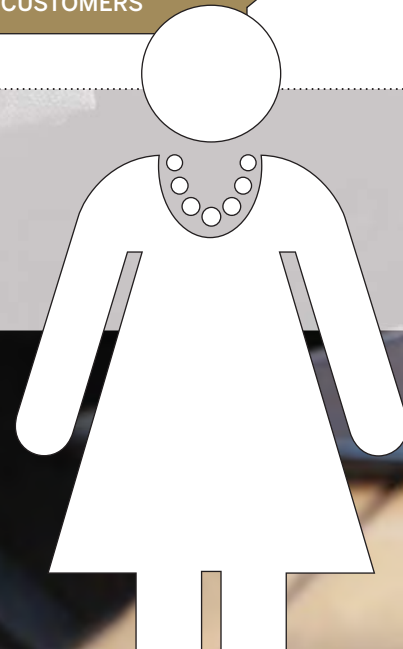


DOING THE RIGHT BUSINESS THE RIGHT WAY

Building a strong ethical culture requires ongoing awareness-raising and reinforcement. Our **code of ethics** provides guidance on practically living our eight values, including upholding the highest levels of integrity. The group social and ethics committee is responsible for ensuring that we act ethically in relation to internal and

OUR VALUES

-  BEING PROACTIVE
-  CONSTANTLY RAISING THE BAR
-  DELIVERING TO OUR SHAREHOLDERS
-  SERVING OUR CUSTOMERS





Good
governance

external stakeholders, and society more broadly. We track fines and penalties issued against the bank to assist us to identify problems and implement appropriate remedial action.

We recognise that our success in upholding an ethical culture needs to be measured on outcomes rather than adherence to policies. This application of **outcomes – based ethical decision-making** will continue in 2018.

GROWING
OUR PEOPLE



WORKING
IN TEAMS



RESPECTING
EACH OTHER



UPHOLDING THE
HIGHEST LEVELS OF
INTEGRITY



Responding to customer complaints

Standard Bank South Africa received the Ombudsman Award 2017 for fair customer treatment and redress in dispute resolution. During 2017, our customers made 1 670 complaints to the Banking Ombudsman. While this was the highest absolute number among South Africa's banks, it amounts to 14.2 per 100 000 customers – the second-lowest number of complaints per 100 000 customers among the big five banks. 27% of complaints were related to internet banking, 16% to mortgage finance, 12% to ATMs, 12% to credit cards, and 11% to current accounts – broadly in line with industry averages. Trends revealed that our customers may need more information on avoiding scams, and on their own responsibility for protecting their personal information. They sometimes also need reminding to honour their debt obligations. We always want to do more to ensure fair customer outcomes at all times, and we continue to work to improve customer experience.

In 2017, Standard Bank South Africa held an internal competition to encourage our employees to 'SEE' the group's positive impacts. We wanted our people to grasp our commitment to making positive SEE impacts, and to think about what this means for their own roles and how we are more than a bank. More than 4 300 employees entered the competition, and over 80% correctly answered the competition questions. The prize was a stay at Mogale's Gate Nature Reserve in Magaliesburg. Read more about Mogale's Gate in our ESG report online.



ESG



Environmental, social & governance report
(online only)

<http://sustainability.standardbank.com/esg/>