

# Chapter 3

## Social Events



- > Almost since its conception on December 30, 1930, Andbanc has been a major player in the development and evolution of our country, always keen to collaborate with and commit itself to Andorran society.

Over the course of our long lifetime, Andbanc has set itself up as an institution that is intrinsically involved socio-economic development and the welfare of our citizens. In the year 1989, under the slogan Sport 89, the Bank presented the first globally planned and forward-looking commitment of any private institution centred on Andorran society and aimed at providing dedicated support to the sporting world.

With this commitment, Andbanc changed the shape of things to come in terms of its collaboration with society, which has been gradually expanding into other fields, such as culture, the environment and youth.

Nowadays, Andbanc helps the country stage a large number of sporting, social and cultural events. Our participation, depending on the case in question, consists of providing 100% financing to those events chosen from amongst a wide range of proposals we receive from different clubs, associations and federations, in addition to providing the material needed to carry out the events and publishing publicity.

All this activity reflects the desire of our institution to take part in the development of the society we form an integral part of. Although the main responsibility of our company is to generate profit, as tends to be the case with companies, we can at the same time contribute to the successful attainment of social and environmental objectives, thereby making corporate social responsibility criteria a strategic element in the heart of our company strategy, its management tools and its activities. By voluntarily taking on such commitments, which go far beyond our mandatory and conventional obligations, we can help to strengthen levels of social development, environmental protection and respect for human rights.

These criteria reflect our line of work. We insist on corporate social responsibility (CSR), or rather the social responsibility of the company, which is founded on three core principles: economic and financial value, internal and external social value and environmental value.

Andbanc, as is the case with an ever increasing number of European companies, assumes its social responsibility and considers it to be a part of its own identity. This responsibility is demonstrated by the workers and indeed by all those who speak on behalf of the company, who can at the same time have a bearing on its success.

So as to define CSR strategies, it is crucial that we clearly define the actions that we have already begun to carry out, the interest groups to whom we are linked as an institution and also any risk factors in terms of efficiency, ethics and ecology that we may find in our efforts to offer clients the products and services that they desire and require of us.

The volume that Andbanc currently dedicates to sponsorships reflects the high demand in society for staging sporting, social and cultural events. It is based on personal involvement through clubs, federations and associations. With a view to the environment, efforts have been centred on internal adaptation to the aims of the agreement signed with the Ministry for Agriculture and the Environment, which will be explained below.

Therefore, Andbanc strengthens its commitment to society, working in this regard both within the company and outside it.

We are aware that the progress made by society as a whole is intrinsically linked to the personal development of the individuals that form part of it. In this regard, we have decided to centre our efforts, both in terms of time and money, on the training of our workers, so that such personal enrichment may enable them to better attain the goal we set for ourselves as regards the “Development and commitment of individuals”:

**“As professionals of Andbanc, we undertake to provide ideas, to take the initiative, to improve and develop both on a personal and professional level and to identify ourselves with the common aim.”**

Providing our colleagues with the necessary skills so that they may, in an increasingly professional manner, be better able to face the new challenges that globalisation and the information society face us with is an undeniable need and one which we tackle with enthusiasm, as can be seen from the following figures:

15,309 hours of **In-Person Training** which correspond to 51.7 hours of in-person training/employee.

8,949 hours of **On-Line Training** which correspond to 30.2 hours of On-line training /employee.

We are especially proud of the importance that on-line training through **Campus Andbanc** is gaining. This innovative tool, being the first to be put into practice by an Andorran company, is provided to our workers, allowing all company collaborators to further improve themselves by means of courses that are given by schools or teachers with a respected background (ex ESADE, UOC) and tailored to the demands currently facing us in our society.

The in-person classes encompass a wide range of different training fields, ranging from those solely concerned with perfecting the specific task in question to master's degrees in business, also taking in language courses.

With this personal experience, every member of Andbanc's human team, of his or her own account, can provide the solutions that best cater to any demands that may come up, whether from the company or from clients. The latter are now better informed than ever and have needs that are becoming ever more specific. Only with a high degree of attention and an ability to resolve problems are we able to provide optimum solutions. This is the path to excellence; the path that we have decided to follow.

Yet to be able to answer the demands of society, we must also implement an ability to listen into the preparation of the new products we have to offer. Over 2004, we have developed products both for private individuals and companies, after having looked into and detected their needs. The Hipotecavant, the Nominavant and the Confirma are just three examples of products that were designed to provide an accurate solution to specific needs. With the Hipotecavant, we have offered a way of acquiring your first home. The Nominavant is aimed at wage-earning individuals and helps them manage their finances as regards renting flats and the initial payments arising from their move to Andorra, amongst other things.

We have also been focused on the needs of companies when designing new products. One of the most advantageous is the Confirma, which allows Andbanc clients to offer their suppliers the chance to obtain payment for the invoices in advance.

With a view to security, we have also implemented a system of cards with the EMV chip, which guarantees users total confidentiality of their personal information whilst doing away with the risk of fraud.

Products with appealing names: Targeta Somnis, Pack Benvinguda and, to close the year, Plafutur – a savings scheme to ensure a stress free retirement – all reflect our line of work, based on our principles.

This is our vision:

**"We want to be a benchmark financial and banking group, with active international presence and market leaders in Andorra. For this reason, we search for the best solutions for our clients, manage assets with maximum efficiency and count on a highly professional team that is committed to this aim."**

Another way of achieving it has also been the dynamism of all our international delegations, this year brought together for the first time at central company headquarters. The recently incorporated representative office in Panama, authorised to begin operations by the Super-

intendencia de Bancos de la República on March 8, 2004, is yet the latest expression of this desire, which can be added to those of the already existing offices and subsidiaries (the representative office in Germany, authorised to begin operations on October 22, 1997; the subsidiary in the Bahamas, Andbanc Limited, authorised to begin operating by The Central Bank of The Bahamas on July 9, 2001 and the subsidiary in Geneva, Quality Asset Management Personal, with authorisation granted on April 19, 2002).

These delegations and the individuals that run them, coupled with the members of the 11 branches in this country and all the Asset Management and Private Banking managers, are the visible face of an entity that is growing at a rapid rate and that is strengthened by the range the bank has to offer our country and indeed the rest of the world. Yet obviously the company also has a hidden side, relating to the departments of central services, which are no less important despite being behind in the background. It is they that give form to the whole process of resource management and also the information that arrives from the branches. They then provide whatever is necessary so that the branches are always able to provide the best possible service to the client.

The human team is one of the main assets of our institution and we are particularly proud of it. Its make up and distribution as between nationalities is as follows:

**Total workforce 296 – 100%**

Men 184 – 62.2%

Women 112 – 37.8%

Andorra 126 – 42.57%

Spain 157 – 53.04%

Germany 1 – 0.34%

Argentina 1 – 0.34%

Denmark 1 – 0.34%

France 3 – 1.01%

Holland 2 – 0.68%

England 1 – 0.34%

Italy 1 – 0.34%

Portugal 3 – 1.01%

And if we claim to be committed to our collaborators, to our clients, to our country, then we are equally committed to our environment. The agreement we signed with the Ministry for Agriculture and the Environment towards the end of 2003 has resulted in a general mobilisation of all departments and allowed us to incorporate a policy of recycling as one of the most important elements in the daily running of the company. The figures arising from this initiative are significant:

As regards waste recycling, which includes obsolete computer equipment and other machines whose useful life has come to an end, a total of 2030 kg has been sent for recycling through the authorised company Refesa. Moreover, 12 fully functional PCs have been donated to UNICEF for its campaign in Mauritania (Pentium-II computers with monitor, mouse and keyboard).

Another material used in large quantities and which can have its useful life extended after it has been used for the first time is paper. Over the course of 2004, 34,400 kg were collected through the company store. This amount includes all expired documents, which, after having been passed through the shredder, are stored in cardboard boxes to be picked up on a weekly basis by the company Refesa, which then exports them.

Newspapers and magazines, despite being collected by the same company, are not represented in this figure.

Out of all the products consumed on a regular basis by our company, one of the most environmentally damaging is printer toner. In 2004, 359 toner cartridges were delivered to the authorised company ECOIN SL.

As for batteries, we do not have any figures on the quantities collected, despite the fact that they are a product that also has its own recycling process. We would however point out that

some of the company workers use the containers that have been made available to deposit their own privately used spent batteries, so it is difficult to obtain a reliable figure that refers solely to the Bank. Yet it is important to be able to continue offering our collaborators this opportunity to make their own commitment to the environment. It is a sign that the desire to strengthen environmental value with company value reflects a personal desire of all those who make up the company.

For Andbanc, being aware of this reality and putting such awareness to paper reflects our aim of transparency and clarity in a society that we are part of and feel responsible for.