

Developing a Credit Union CSR Policy

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Introduction

The following is the result of a high-level content analysis of CSR and sustainability policies. It gives insights into policy language for the development of a CSR Policy. The Appendix provides a summary of credit union environmental commitments which may provide ideas for drafting the environmental section of a CSR Policy.

Purpose

Example:

- CSR touches every aspect of our work
- We integrate CSR into everything we do
- CSR is an important element of our way of doing business
- Our aim is to strengthen our long-term business while contributing to the well-being of our customers, staff, communities and the environment
- We will take a long-term perspective
- We adhere to the co-operative principles

Scope

Example:

- All employees are required to adhere to the principles of this policy and will actively promote its adoption by suppliers, etc.
- The policy applies across all our operations and is incorporated into our governance, management, business strategy and daily decisions and actions
- We strive to align our business operations, products and services and stakeholder relationships with these principles
- It serves as guidance for our decisions and actions
- It is integrated into our business activities and applied in our spheres of competence and influence

Financial stewardship

Example:

- We will be responsible and effective financial managers

- We will make sound business decisions to achieve solid financial results
- We will manage risks responsibly to safeguard our assets
- We will prudently exercise fiduciary responsibility with customers' deposits

Business Ethics / Business Conduct / Business Integrity

- We maintain the highest standards of integrity and corporate governance practices
- We pursue highest ethical standards in the way we do business
- We are committed to conducting business responsibly at all times
- We will conduct every aspect of our business with honesty, integrity and openness, respecting the interests of our employees, customers and third parties
- We aim to develop strong relationships with our suppliers, stakeholders and others with whom we have dealings based on mutual trust, understanding and respect

Customers

- We will provide you with outstanding service and help you achieve your financial goals
- We will treat you with respect and dignity
- We will give you trustworthy advice about your financial options
- We will offer products and services that meet your unique needs and provide good value
- We will protect your right to privacy

Employees / Employee Relations / Employment Practices

- We respect safety and health
- We provide a healthy, productive and enriching workplace for employees
- We will ensure that employees are treated fairly and with dignity and consideration for their goals and aspirations and that diversity in the workforce is embraced
- We value diversity and promote equal opportunities in recruitment, employment, development and retention
- We are committed to developing a workforce where there is mutual trust and respect
- We are committed to creating and maintaining a safe and healthy working environment
- We will ensure that our company is a great place to work
- We will create a workplace that is healthy, diverse, stimulating and rewarding

Environment / Environmental Management

- We continually evaluate and apply ways to reduce the impact of our operations on air, water, land, resources and biodiversity
- We set targets to minimize waste and steward our products throughout their life cycle to protect people and the environment
- We are committed to environmental protection and stewardship
- We preserve the environment in areas impacted by our operations

- We are committed to making continuous improvement in the management of our environmental impact

Community Involvement / Investment

- We will take collaborative, consultative, partnership approaches in CI programs
- We are committed to fostering good relationships with the communities in which we work and building community partnerships that deliver positive change
- We are committed to being a responsible, respected and committed contributing member of communities in which we operate and the province as a whole
- We will leverage our unique skills and expertise as a financial institution to create solutions to social, environmental and economic issues
- We encourage and support our employee's engagement in volunteering and local community work
- We will foster positive community impact and build community capacity

Stakeholders

- We are committed to maintaining open and regular dialogue with all stakeholder groups in matters that affects their interests
- We identify and engage with stakeholders
- We will engage stakeholders clearly, honestly and respectfully
- We have timely and meaningful dialogue with all stakeholders
- We act as a catalyst for community-wide sustainability

Transparency and Accountability

- We are committed to measuring and publicly reporting performance on CSR
- We will make continuous and measurable progress in meeting our commitments
- We will involve our customers, staff and communities in measuring our performance and report the findings in a public report
- We will seek to be transparent and accountable in our pursuit of CSR
- We will set clear priorities and targets for all our material activities
- We will regularly monitor implementation of this policy and publicly report our progress

Appendix

Credit Union Scan of Environmental Policies

The following is from [research](#) conducted into credit union environmental policies. When developing their environmental commitments credit unions can consider if the following ideas are desirable components.

Environmental Policy or Commitment Statement

About half the credit unions in the study have adopted some form of an environmental policy, vision or commitment to guide their efforts. Credit unions in this study took diverse approaches from incorporating environment into the credit union mission to adopting stand-alone environmental policies, visions or environmental commitment statements, to incorporating environmental aspirations into their overall corporate social responsibility commitments, which also include commitments to stakeholders and to the co-operative philosophy. Some have a corporate social responsibility (CSR) commitment/vision which references the environment accompanied by a separate environmental commitment.

Analyzing the ten environmental commitment philosophies, the following core philosophies predominate:

- Healthy ecosystems are essential for human communities and economies to thrive.
- We need to operate in consideration of future generations. We should not compromise the ability of future generations to meet our own needs.
- There is an interconnection between environmental, social and economic sustainability.
- We can create solutions to environmental issues.
- We should take responsibility for the direct environmental impacts of our operations.
- We have a role in influencing environmental choices of our stakeholders, including members, employees and communities.
- We can help facilitate sustainable choices in the marketplace.
- We can leverage our resources and expertise to improve environmental conditions.

Environmental visions embedded within the overarching statements include:

- sustainable business operations
- sustainable communities
- healthy ecosystems

The environmental aspirations of the environmental commitments include:

- Leadership and advocacy:
 - Be an environmental leader. Be a leader in enhancing the long term sustainability of our communities.
 - Lead by example. Be a role model.
 - Advocate environmentally responsible business practices.
- Reduce negative impact:

- Reduce our impact on natural resources.
- Minimize environmental impact of our operations, products and services.
- Protect the environment.
- Make a positive impact:
 - Take the necessary steps to have a positive impact on the environment.
 - Contribute to the well-being of the environment.
 - Enhance the environment.
- Embed environmental considerations throughout the organization:
 - Implement policies and procedures.
 - Incorporate environmental considerations throughout business operations.
 - Incorporate environmental values in how business is conducted.
 - Instill environmental responsibility within our culture.
 - Consider the impact of our actions on the environment.
 - Seek business partners that respect the environment.
 - Use resources and expertise to create solutions to environmental issues.
 - Use proven environmental technologies.
- Incorporate environmental features into products and services.
- Build partnerships and motivate stakeholders to reduce their environmental impacts:
 - Encourage stakeholders to be more environmentally conscious and to support our initiatives.
 - Inform staff of environmental issues and impacts and encourage them to adopt and promote environmentally sensitive practices.
 - Build partnerships that foster sustainable communities.
- Manage, measure and report environmental performance:
 - Make measurable progress.
 - Involve stakeholders in measuring performance.
 - Improve our environmental performance.
 - Communicate or report our progress.

Their environmental policies and commitments further highlight the sector's diversity; some credit unions have visions of healthy ecosystems, sustainable communities and sustainable businesses; others are concerned with future generations and creating solutions to environmental issues. They have different priorities, including leadership and advocacy, reducing negative impacts, enhancing positive impacts, embedding environmental considerations throughout their operations, incorporating environmental features into their products and services, building partnerships and motivating other stakeholders, and progressively improving their environmental performance.