



FAIR FINANCE ASIA

# EMPOWERING CONSUMERS AS DRIVERS OF SUSTAINABILITY IN ASIA'S FINANCIAL SECTOR

DECEMBER 2024

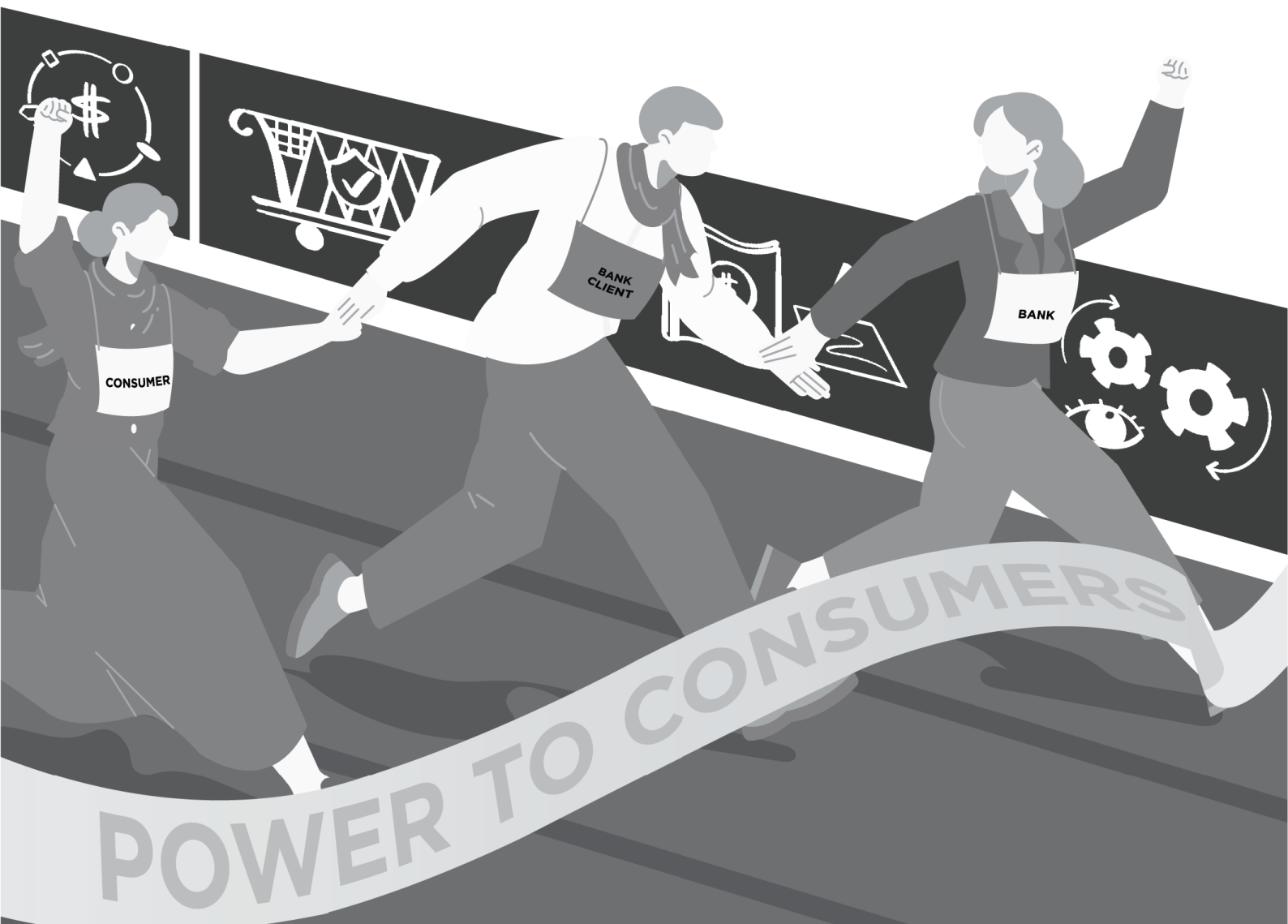




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DECEMBER 2024



RESEARCH PARTNER



SUPPORTED BY



## ABOUT THIS SCORECARD

This scorecard, commissioned by Fair Finance Asia (FFA), presents a short synthesis of the results of the policy assessment of 15 Asian banks from five FFA countries: Cambodia, Indonesia, Pakistan, the Philippines, and Thailand.

The banks were assessed on four main themes relevant to engagement with retail clients and micro-, small- and medium-sized enterprises (MSMEs): financial inclusion; consumer protection; financial literacy and education; and engagement and accountability mechanisms.

Financial institutions were assessed based on publicly available data and information.

This scorecard is intended to provide data driven evidence to contribute to the public debate on sustainable finance policymaking and implementation in Asia. For more information on this scorecard, please write to [info@fairfinanceasia.org](mailto:info@fairfinanceasia.org).

## ABOUT FAIR FINANCE ASIA

FFA is a regional network of Asian civil society organizations committed to ensuring that the business decisions and funding strategies of financial institutions in the region respect the social and environmental well-being of the communities in which they operate. Civil society coalitions from 10 countries are part of the FFA network: Bangladesh, Cambodia, India, Indonesia, Japan, Lao PDR, Pakistan, the Philippines, Thailand, and Vietnam. To learn more about FFA, visit: [www.fairfinanceasia.org](http://www.fairfinanceasia.org).

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# Abbreviations

<b>ABA</b>	Advanced Bank of Asia
<b>ASEAN</b>	Association of Southeast Asian Nations
<b>BBL</b>	Bangkok Bank
<b>BCA</b>	Bank Central Asia
<b>BDO</b>	Banco de Oro
<b>BNI</b>	Bank Negara Indonesia
<b>BPI</b>	Bank of the Philippine Islands
<b>BRI</b>	Bank Rakyat Indonesia
<b>CSOs</b>	Civil Society Organisations
<b>ESG</b>	Environment, social, and governance
<b>FFA</b>	Fair Finance Asia
<b>FFGI</b>	Fair Finance Guide International
<b>Kbank</b>	Kasikornbank
<b>KTB</b>	Krungthai Bank
<b>Metrobank</b>	Metropolitan Bank & Trust Company
<b>MCB</b>	Muslim Commercial Bank
<b>MSMEs</b>	Micro-, small- and medium-sized enterprises
<b>NBP</b>	National Bank of Pakistan
<b>UBL</b>	United Bank Limited

# Introduction

This document presents a short synthesis of the results of the assessment of 15 Asian banks selected by the Fair Finance Asia (FFA) Executive Team and Fair Finance coalitions from five countries: Cambodia, Indonesia, Pakistan, the Philippines, and Thailand.

The banks were assessed on four main themes relevant to engagement with retail clients and micro-, small- and medium-sized enterprises (MSMEs):

- Financial inclusion;
- Consumer protection;
- Financial literacy and education; and
- Engagement and accountability mechanisms.

FFA has compiled the results in a consumer empowerment scorecard, which aims to enable consumers to identify areas where their banks need improvement, to enhance consumer engagement with banks, and eventually mobilize consumers to take action to hold their bank accountable for their sustainability policies and practices.

This scorecard is structured into two chapters. Chapter 1 presents the methodology used for the consumer empowerment scorecard, as well as the selection of financial institutions assessed. Scores per country and per bank, as well as the main findings, are outlined in Chapter 2.

# 1

## METHODOLOGY

This chapter presents the assessment framework for the consumer empowerment scorecard that Profundo used to assess the sustainability policies and practices of 15 Asian banks active in retail and commercial banking.

### 1.1. Research approach

#### 1.1.1. Source of the methodology

An assessment framework was developed to assess the sustainability policies of the selected banks. The methodology is based on the Fair Finance Guide International (FFGI) Methodology 2023<sup>1</sup> and on guidance published in 2024 by the Principles for Responsible Banking on "Driving Impact on Financial Health and Inclusion of Individuals and Businesses."<sup>2</sup> The methodology is also developed in line with best practices and a literature review based on international standards.<sup>3</sup>

#### 1.1.2. Source and process of the policy assessment

Financial institutions have been assessed based on information publicly available as of September 1, 2024. Documents such as annual reports, sustainability reports, and financial institutions' web pages have been researched. Press releases from the banks addressing relevant content have been considered in the first year after publication. When shared by the banks during the round of feedback, press articles less than a year old were included in the evaluation.

Only publicly available sources have been considered, as FFA believes that disclosure

and transparency are essential for enabling consumers to hold financial institutions accountable for their policies and practices.

All financial institutions assessed have been given the opportunity to comment on the detailed draft results of the assessment (provided in Excel format) during one round of feedback. When requested by the banks, representatives from Profundo, FFA, and the national FFA national coalitions held online meetings with the banks to answer questions and provide additional information on the research. Feedback from banks has been analyzed and, when substantiated and aligned with the methodological approach, it has been integrated in the final assessments.

#### 1.1.3. Selection of banks

For this research project, FFA and its country partners in Cambodia, Indonesia, Pakistan, the Philippines, and Thailand have selected a total of 15 banks to be assessed.

Table 1 presents the list of selected banks, a short rationale for the selection, and indicates whether the bank has provided feedback on the draft assessment. It should be noted that the selection focused on banks active in retail and commercial banking.

**Table 1 Selected banks**

Country	Name of the bank	Rationale for selection	Responsive (yes/no)
Cambodia	Advanced Bank of Asia (ABA)	Top-3 largest banks in terms of total assets <sup>4</sup>	No
Cambodia	ACLEDA Bank		No
Cambodia	Canadia Bank		No
Indonesia	Bank Rakyat Indonesia (BRI)	Among the top-4 largest banks in terms of total assets <sup>5</sup>	No
Indonesia	Bank Negara Indonesia (BNI)		No
Indonesia	Bank Central Asia (BCA)		No
Pakistan	Muslim Commercial Bank (MCB)	Among the top-10 largest banks in terms of total assets <sup>6</sup>	Yes
Pakistan	National Bank of Pakistan (NBP)		Yes
Pakistan	United Bank Limited (UBL)		Yes
The Philippines	Banco de Oro (BDO)	Among the top-4 largest banks in terms of total assets <sup>7</sup>	Yes
The Philippines	Bank of the Philippine Islands (BPI)		Yes
The Philippines	Metropolitan Bank & Trust Company (Metrobank)		Yes
Thailand	Bangkok Bank (BBL)	Top-3 largest banks in terms of total assets <sup>8</sup>	No
Thailand	Kasikornbank (Kbank)		No
Thailand	Krungthai Bank (KTB)		No

All of the selected banks headquartered in Pakistan and the Philippines have provided feedback on the draft assessments, representing 40% of the banks assessed. It should be noted that the State Bank of Pakistan, the country's central bank, also engaged extensively with Fair Finance Pakistan during the assessment.

## 1.2. Assessment criteria

This section presents the list of criteria used for the assessment. Where relevant, further explanations on how to score a criterion are provided under “scoring guidance”. The criteria are divided into four themes:

- Financial inclusion;
- Financial consumer protection;
- Financial literacy and education; and
- Engagement and accountability mechanisms.

It is important to note that in this methodology, the term “customers” refers to retail clients and MSMEs.

### 1.2.1. Financial inclusion

#### Why is it relevant?

According to a report by Google, Temasek and Bain & Company, more than 70% of Southeast Asia's population is either underbanked or unbanked.<sup>9</sup> In addition, while MSMEs account for 97% of all enterprises and 85% of the labor force in ASEAN,<sup>10</sup> they still face significant challenges in accessing financing and insurance services. These challenges are exacerbated for women entrepreneurs, especially in rural areas. One of the reasons for these inequalities is that women often struggle or lack the rights to own or inherit land and other fixed assets that could be used as collateral to access financing. As a result, many people turn to informal financing and savings. For instance, in Indonesia, the Philippines, Cambodia, and Myanmar, the credit gap for people at the base of the Pyramid, women and micro businesses amounts to approximately USD 80 billion across the four countries.<sup>11</sup>

**The credit gap** is defined as the credit need of people at the base of the Pyramid (BoP), women and micro businesses that are currently met by informal lenders.

Banks can play a role in accelerating financial inclusion by designing products and services that are accessible to unbanked or underbanked populations and tailored to the unique needs of MSMEs.

#### List of criteria

1. The bank reports how it has identified priority groups for its financial inclusion strategy.

**Scoring guidance:** In this criterion, FFA assessed whether the bank explains which customers and vulnerable groups face the most significant gaps in accessing finance in its context of operation.

2. The bank discloses target(s) related to financial inclusion.
3. The bank offers products and services that specifically target the unbanked or underbanked population.

**Important:** Products and services can be microcredit, microinsurance, low-cost savings products or banking accounts, or other products targeting low-income groups.

4. The bank enables customers to open banking accounts without an initial deposit or maintaining a minimum balance requirement.
5. The bank offers products and services designed for MSMEs to support them in managing their climate, environmental, and social risks.
6. The bank does not require collateral for MSMEs to borrow.
7. The bank offers products and services that have been designed to be gender-responsive.
8. The bank has an explicit commitment or provides evidence that it has developed products and services accessible to residents of rural and remote areas, which have limited access to physical banking infrastructure.

**Scoring guidance:** Half score if the bank only offers digital products and does not disclose additional measures to make its services accessible to rural and remote areas.

- The bank has developed partnerships with (informal) community-based financial organizations or other relevant stakeholders to foster the financial inclusion of women, unbanked, or underbanked people in rural areas.

## 1.2.2. Financial consumer protection

### Why is it relevant?

Consumers are essential stakeholders for banks, which provide them with products and services essential to manage their daily financial needs, absorb financial and non-financial shocks (unemployment, sickness, accidents) and achieve their long-term goals. The characteristics of these services, and their impacts on consumers' lives, reinforce the need for financial institutions to act responsibly in their relationship with consumers. With this objective in mind, financial institutions must consider the importance of consumer rights in the development, governance, and commercialization of financial services.

### List of criteria

- The bank has a policy to disclose customers' rights and the risks related to its products and services.
- The bank trains its sales employees and authorized agents on the fair treatment of consumers.

NB: Trainings can address topics such as consumer rights and consumer protection policies and practices, and ethical behaviour with consumers.

- The bank has systems in place to prevent overindebtedness.

NB: Systems in place to prevent overindebtedness can be specific systems to detect financial problems at an early stage, enhanced monitoring systems for customers at risk of indebtedness, prevention campaigns/ money advice targeting individuals with a higher risk of overindebtedness (low-income groups, ethnic minorities, or young adults), and partnerships with civil society organizations (CSOs) that have expertise in supporting people facing financial difficulties.

- The bank provides regular cybersecurity awareness and training programs for its employees and authorized agents to ensure they understand and follow best practices.
- The bank ensures that consumers have access to adequate complaints handling and redress mechanisms that have a due diligence process in place.

NB: In this criterion, FFA looked for a complaints mechanism through which consumers can raise concerns about a bank's products and services.

- The bank discloses the results of complaints monitoring, such as the number of complaints, main issues, and from which channels they were received (call center, website, e-mail, phone, bank branch).

Scoring guidance: Score if all these variables are reported. Half score if only some of these variables are reported.

## 1.2.3. Financial literacy and education

### Why is it relevant?

To manage their day-to-day finances and make informed decisions about the products and services that would support their short-term needs and long-term goals, consumers need to be able to develop financial knowledge and budget management skills. Banks can play a key role in this regard by "*strengthening the financial awareness, knowledge, understanding, skills, attitudes, and capabilities that enable individuals to make informed financial decisions, effectively manage their finances and those of their businesses, and navigate various financial situations.*"<sup>12</sup>

The mobilisation of retail clients in sustainable finance is also crucial. First, they shape demand for products and services in the financial sector. In addition, their savings can be used to invest in activities, enabling a just transition. As citizens, they can also influence economic policies and regulations requiring the banking sector to adopt responsible policies and practices and be more transparent about their financing and investments.<sup>13</sup> However, to be agents of change, consumers must first understand what

sustainable finance is, the environmental and social (positive or adverse) impacts of the banking sector, and the kinds of benefits they can receive by subscribing to sustainable retail products or investing in sustainable finance funds.

### List of criteria

16. The bank trains its sales staff and authorized agents on financial inclusion/financial health issues and the products and services it offers in this regard.
17. The bank provides financial education and training for vulnerable groups or underbanked people, especially to provide them with knowledge of money management and understanding of the risks associated with financial products and services.
18. The bank provides training in entrepreneurship and business development for women.
19. The bank participates in awareness-raising initiatives aimed at informing consumers about the environmental, social and governance (ESG) impacts of the financial industry.
20. The bank participates in awareness-raising initiatives about sustainable finance targeting young consumers.
21. The bank trains its sales staff and authorized agents on sustainable finance products and services.

## 1.2.4. Consumer engagement and accountability mechanisms

### Why is it relevant?

Southeast Asia is among the most exposed regions in the world to climate change. Significant investments are needed to transition to a low-carbon economy that is just and respectful of the rights of workers, local communities, and vulnerable groups. Yet, as highlighted in a report from the World Bank Group and the Institute of Finance and Sustainability, the outreach of sustainable financial markets in the region is extremely limited, with a sizeable gap in sustainable financing, especially for small and medium enterprises (SMEs).<sup>14</sup> The banking sector needs to do more to guide consumers toward sustainable finance products and services aligned with national and regional sustainable finance taxonomies.

Consumers, for their part, can accelerate this shift by proactively asking their bank about

its sustainability strategy and expressing their interest in sustainable finance products and services. In addition, they can ask their financial advisors about how their savings are invested and express their dissatisfaction when there is a lack of transparency or when investments are directed towards projects causing adverse environmental and social impacts.

### List of criteria

22. The bank communicates with all its retail clients about its sustainability strategy.
23. The bank has channels in place to systematically collect information on its retail customers/MSMEs' knowledge and expectations of ESG issues (sustainability profile).

NB: For instance, by asking all customers to fill in a questionnaire or organizing focus groups.

24. The bank offers sustainable finance products and services to retail clients.

NB: Sustainable finance products and services to retail clients can be green loans to encourage the choice of low-carbon solutions for domestic or commercial use, green mortgages, microcredits, or others.

25. The sales staff of the bank and authorized agents communicate proactively with (actual or potential) consumers on its offer of sustainable finance investment products.
26. The bank is transparent about the composition of its sustainable investment funds and the criteria applied to build them.

Scoring guidance: Full score (2 points) if the bank discloses the names of companies composing the funds AND the criteria applied to build the funds. Half score if only one of these variables is disclosed.

27. The bank discloses the names of companies and projects to which it has granted credits.

Scoring guidance: Score if the bank discloses the name of all companies and projects it has granted credits. Half score if the bank only discloses the project finance transactions as required by the Equator Principles 4. No score if the bank discloses isolated examples of projects it finances.

28. The bank has set up channels through which its retail clients can raise questions or submit

complaints related to the ESG impacts of companies or projects the bank finances through lending or investments.

Scoring guidance: Score if it is explicit that the channel(s) deal with questions/concerns related to the ESG impacts of the bank's financing.

29. The financial institution reports on the complaints it has received from its retail clients or from CSOs related to the ESG impacts of its financing.

### 1.3. Scoring system

Table 2 lists all the criteria assessed, with the maximum points per sub-section and the total number of questions. It shows that each bank can receive a total score of between 0 (no policies) and 32 (excellent policies). To simplify the scorecard, the score per bank has been normalized to a 10-point scale.

Example: if bank X obtains a total score of 15 points out of 32 points, its score on a 10-point scale will be  $(15 \times 10) / 32 = 4.7$

**Table 2 Criteria with maximum points**

Criteria		Maximum point(s)
<b>Financial inclusion</b>		<b>9</b>
1	The bank reports how it has identified priority groups for its financial inclusion strategy.	1
2	The bank discloses target(s) related to financial inclusion.	1
3	The bank offers products and services that specifically target unbanked or underbanked population.	1
4	The bank enables customers to open a banking account without initial deposit or maintaining a minimum balance requirement.	1
5	The bank offers products and services designed for MSMEs to support them in managing their climate, environmental and social risks.	1
6	The bank does not require collateral for MSMEs to borrow.	1
7	The bank offers gender-responsive products and services.	1
8	The bank has an explicit commitment or provides evidence that it has developed products and services accessible to rural and remote areas, with limited access to physical banking infrastructure.	1
9	The bank has developed partnerships with (informal) community-based financial organizations or other relevant stakeholders to foster the financial inclusion of women, unbanked or underbanked people in rural areas.	1

Financial consumer protection		6
10	The bank has a policy to disclose customers' rights and the risks related to its products and services.	1
11	The bank trains its sales staff and authorized agents on fair treatment of consumers.	1
12	The bank has systems in place to prevent overindebtedness.	1
13	The bank provides regular cybersecurity awareness and training programs for its employees and authorized agents to ensure they understand and follow best practices.	1
14	The bank ensures that consumers have access to adequate complaints handling and redress that have a due diligence process in place.	1
15	The bank discloses the results of complaints monitoring, such as the number of complaints, main issues, and from which channels they were received (call center, website, e-mail, phone, bank branch).	1
Financial literacy		6
16	The bank trains its sales staff and authorized agents on financial inclusion/financial health issues and the products and services it offers in this regard.	1
17	The bank provides financial education and training for vulnerable groups or underbanked people, especially to provide them with some knowledge of money management and understanding of risks associated with financial products and services.	1
18	The bank provides training in entrepreneurship and business development for women.	1
19	The bank participates in awareness-raising initiatives aimed at informing consumers about the environmental, social and governance (ESG) impacts of the financial industry.	1
20	The bank participates in awareness-raising initiatives about sustainable finance targeting the young.	1
21	The bank trains its sales staff and authorized agents on sustainable finance products and services.	1

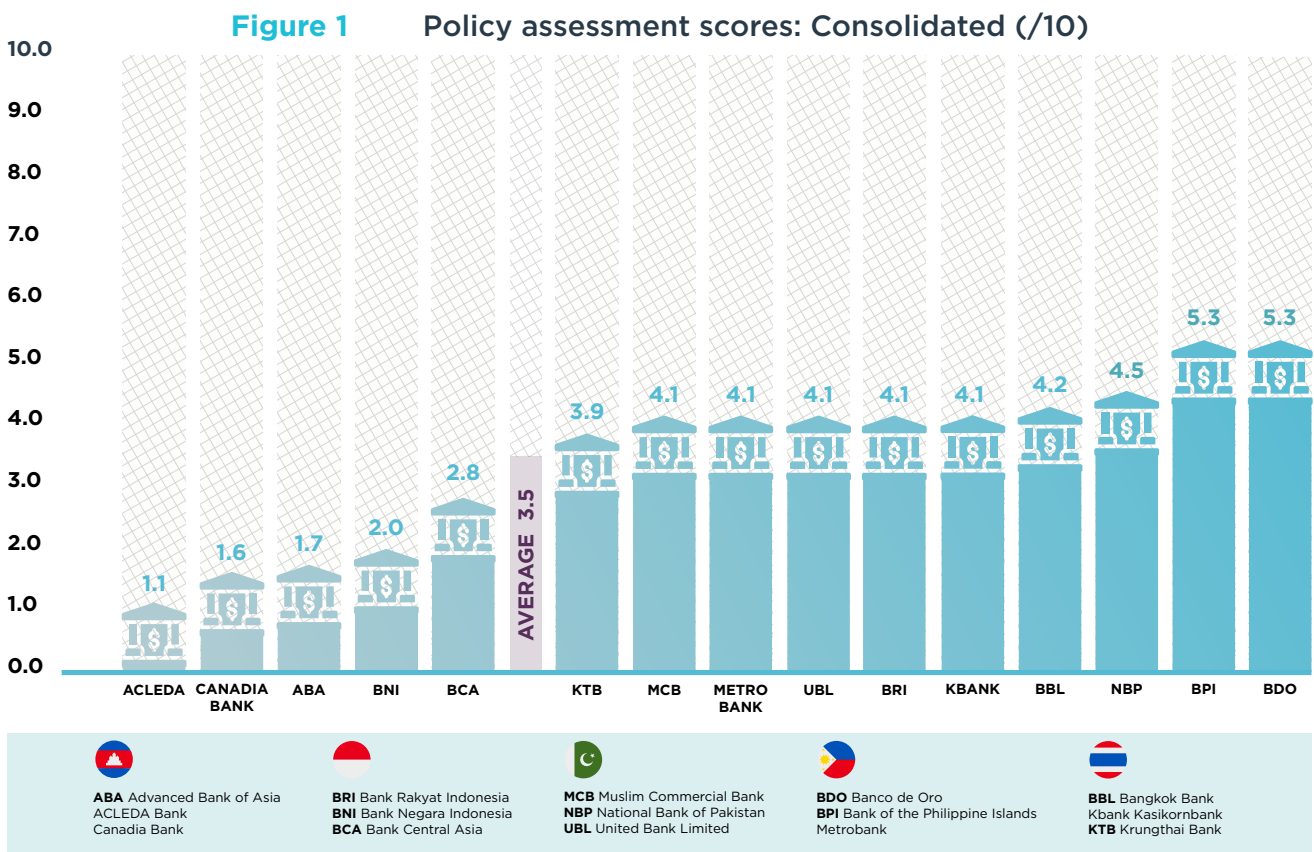
Consumer engagement and accountability mechanisms		11
22	The bank communicates with all its customers about its sustainability strategy.	1
23	The bank has channels in place to systematically collect information on its customers' knowledge and expectations of environmental, social and governance issues (sustainability profile).	1
24	The bank offers sustainable finance products and services to its customers.	1
25	The sales staff of the bank and authorized agents communicates proactively with (actual or potential) customers on its offer of sustainable finance investment products.	1
26	The bank is transparent about the composition of its sustainable investment funds and the criteria applied to build them.	2
27	The bank discloses the names of companies and projects to which it has granted credits.	2
28	The bank has set up channels through which its customers can raise questions or submit complaints related to the ESG impacts of companies or projects the bank finances through lending or investments.	2
29	The financial institution reports on the complaints it has received from its customers or from CSOs related to the ESG impacts of its financing.	1
<b>Total all criteria</b>		<b>32</b>

# 2

## SCORECARD AND MAIN FINDINGS

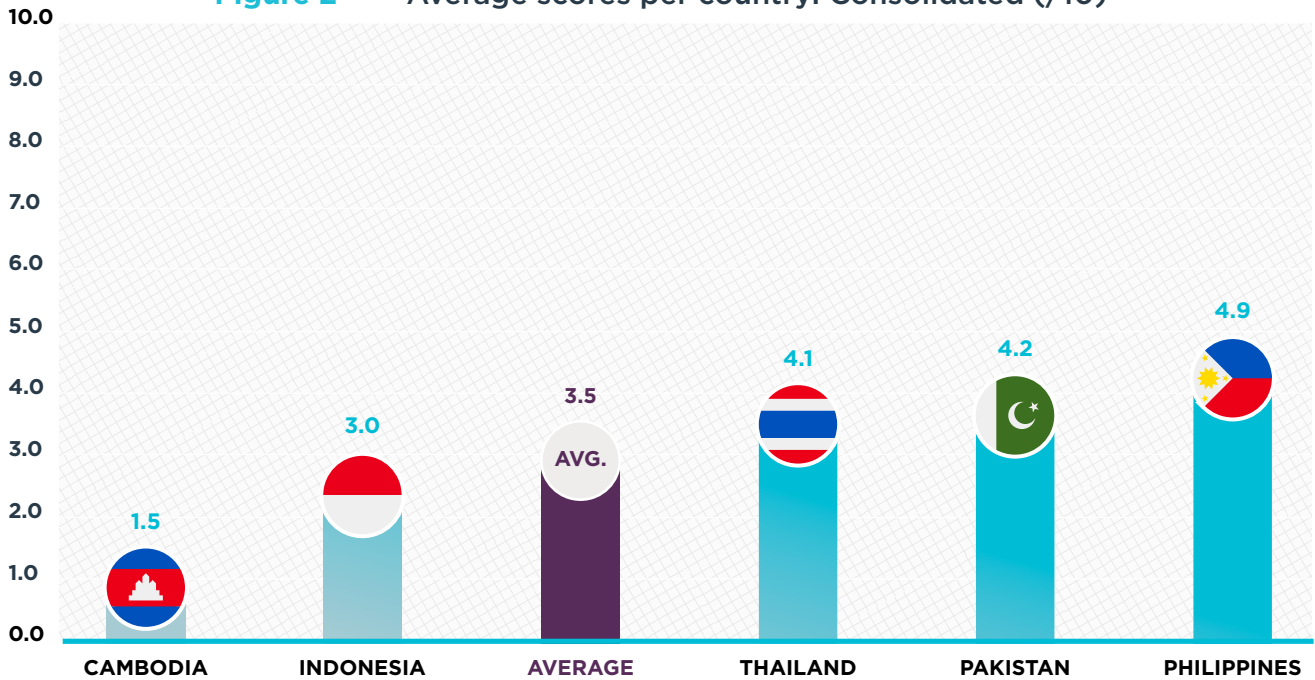
This chapter presents the results of the assessment per bank and per country, as well as the main findings. Section 2.1 outlines the consolidated scores for all the criteria, while sections 2.2 to 2.5 present the scores and main findings for each of the four sub-themes assessed.

### 2.1. Consolidated scores



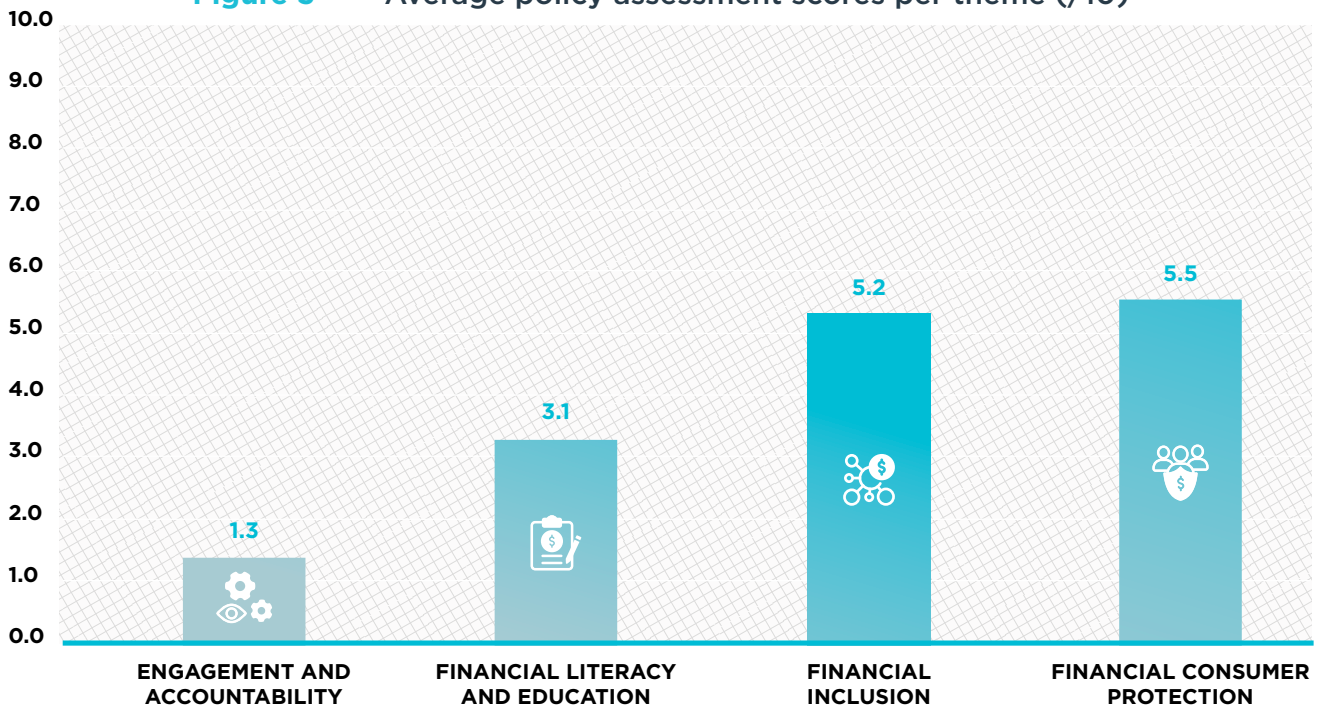
- Figure 1 shows that the consolidated scores range from 1.1 to 5.3 out of 10, with only two banks, BDO and BPI, scoring above 5.
- Overall, six out of the 15 banks assessed have engaged with FFA and Profundo during the assessment, including all the Philippines banks (BDO, BPI, and Metrobank) and all the Pakistan banks (NBP, MCB and UBL).
- Banks headquartered in Cambodia and Indonesia have limited disclosure on the topics assessed.

**Figure 2** Average scores per country: Consolidated (/10)



- At the country level, the best performance is observed for banks headquartered in the Philippines, with an average consolidated score of 4.9 out 10, followed by banks headquartered in Pakistan.

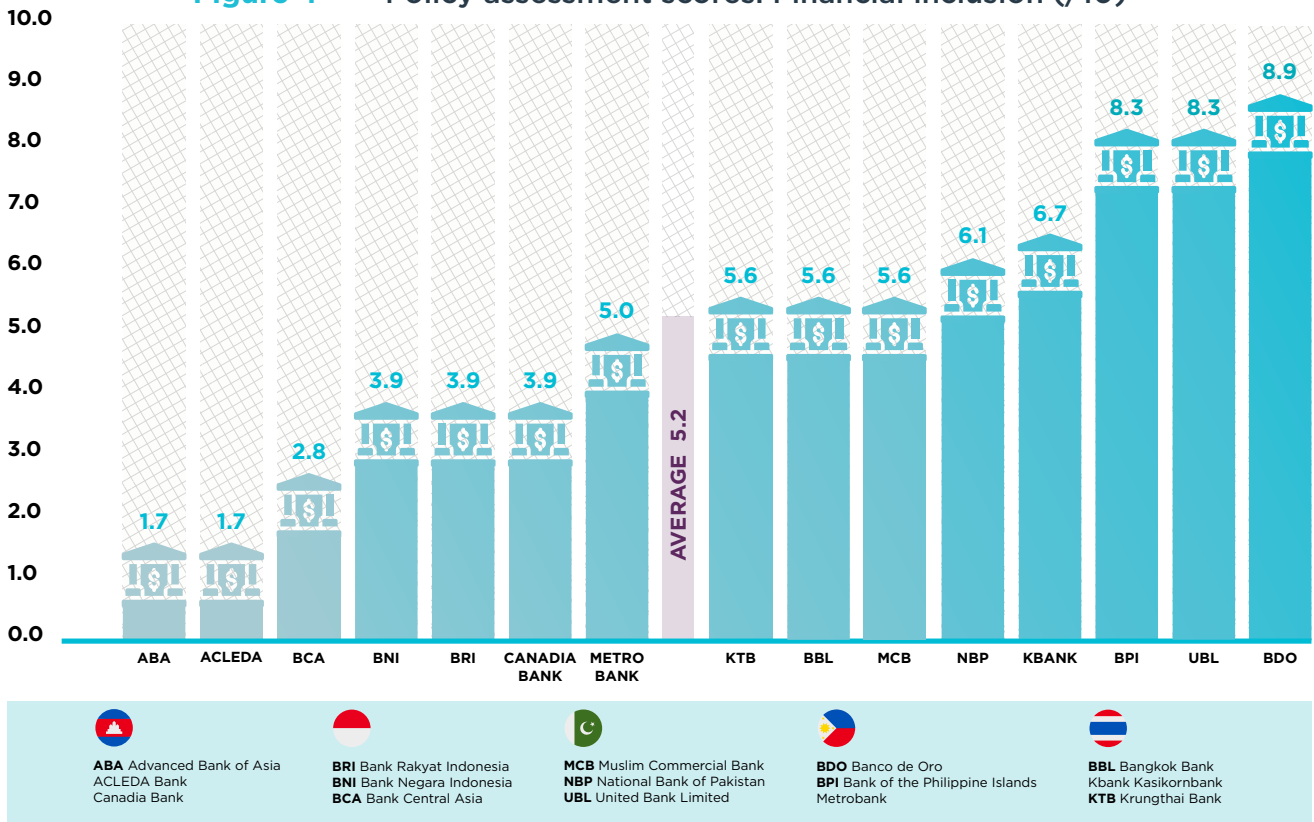
**Figure 3** Average policy assessment scores per theme (/10)



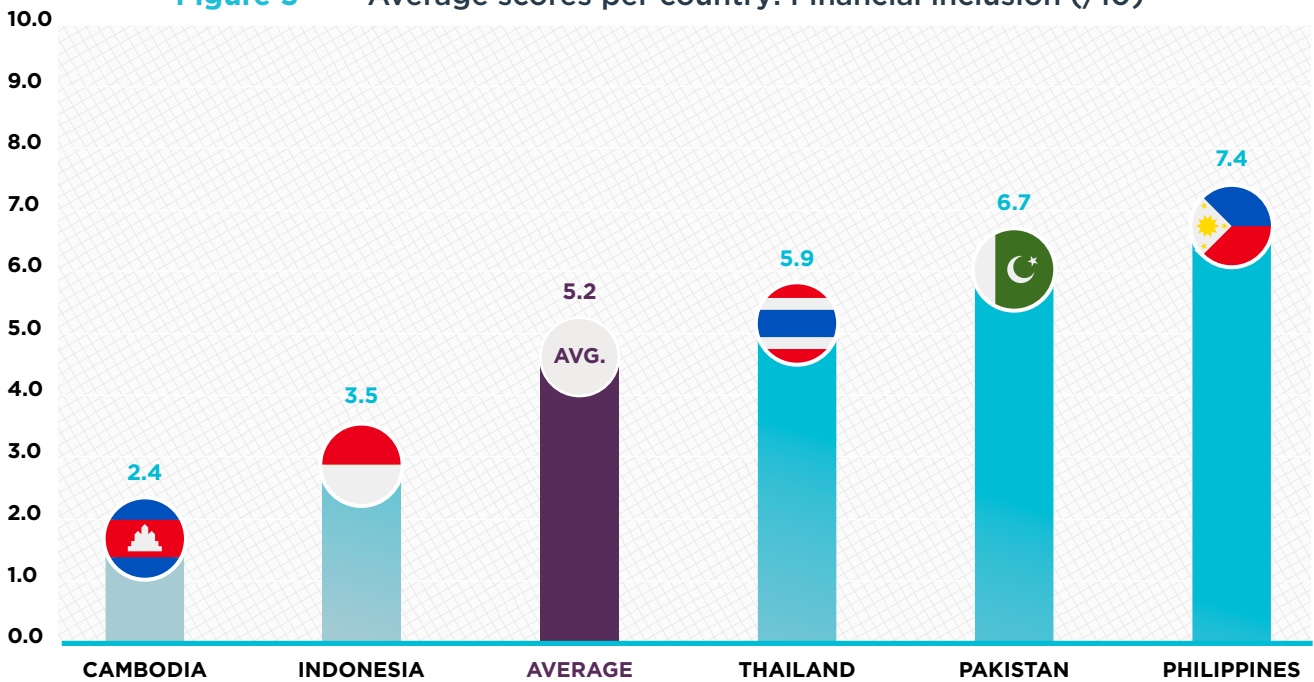
- The selected banks performed better on the themes “*financial inclusion*” and “*financial consumer protection*” with average scores exceeding 5 out of 10.
- This can be explained by the fact that these topics are often regulated by the central banks of the countries assessed.
- The banks’ policies poorly address the topics assessed on the theme “*engagement and accountability*” as reflected by an average score of 1.3 out of 10.

## 2.2. Financial inclusion

**Figure 4** Policy assessment scores: Financial inclusion (/10)

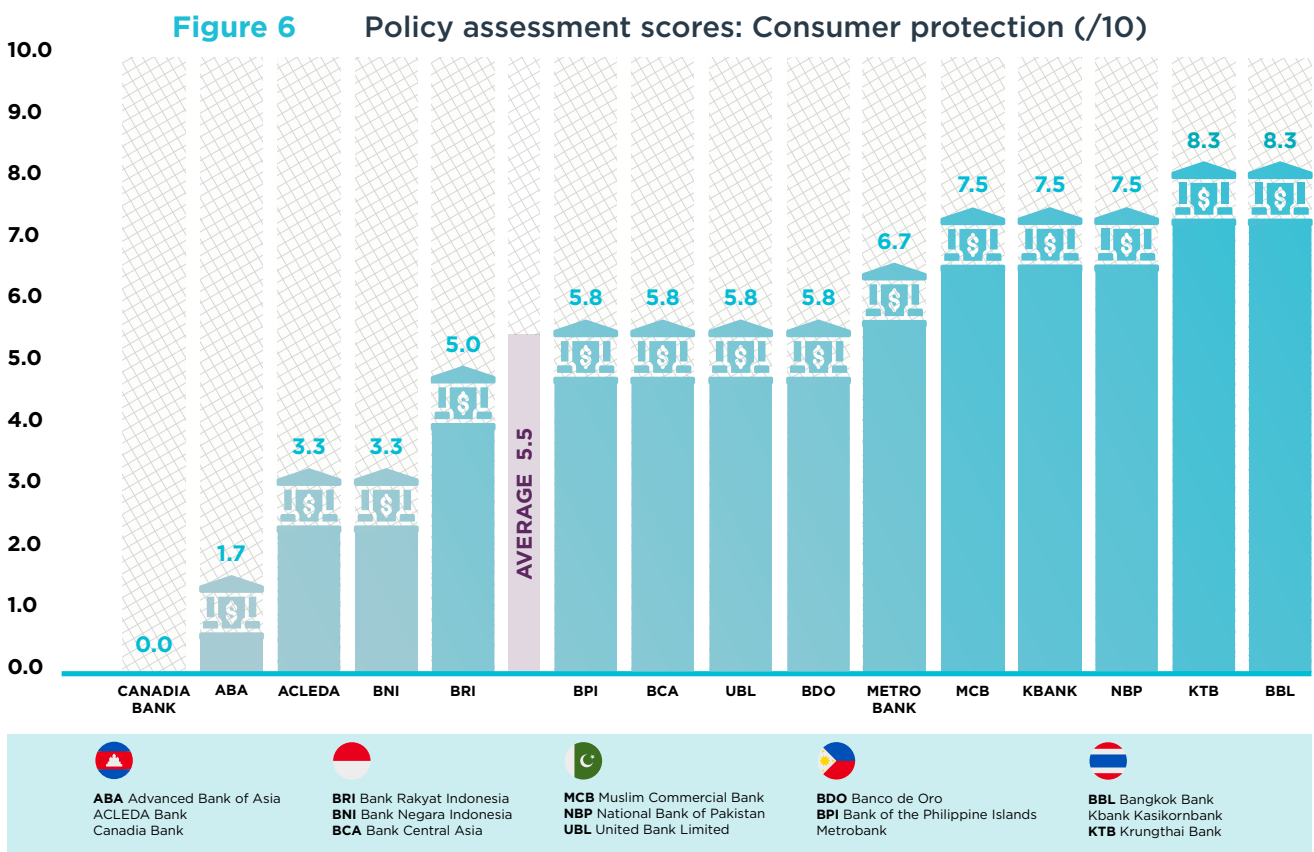


**Figure 5** Average scores per country: Financial inclusion (/10)

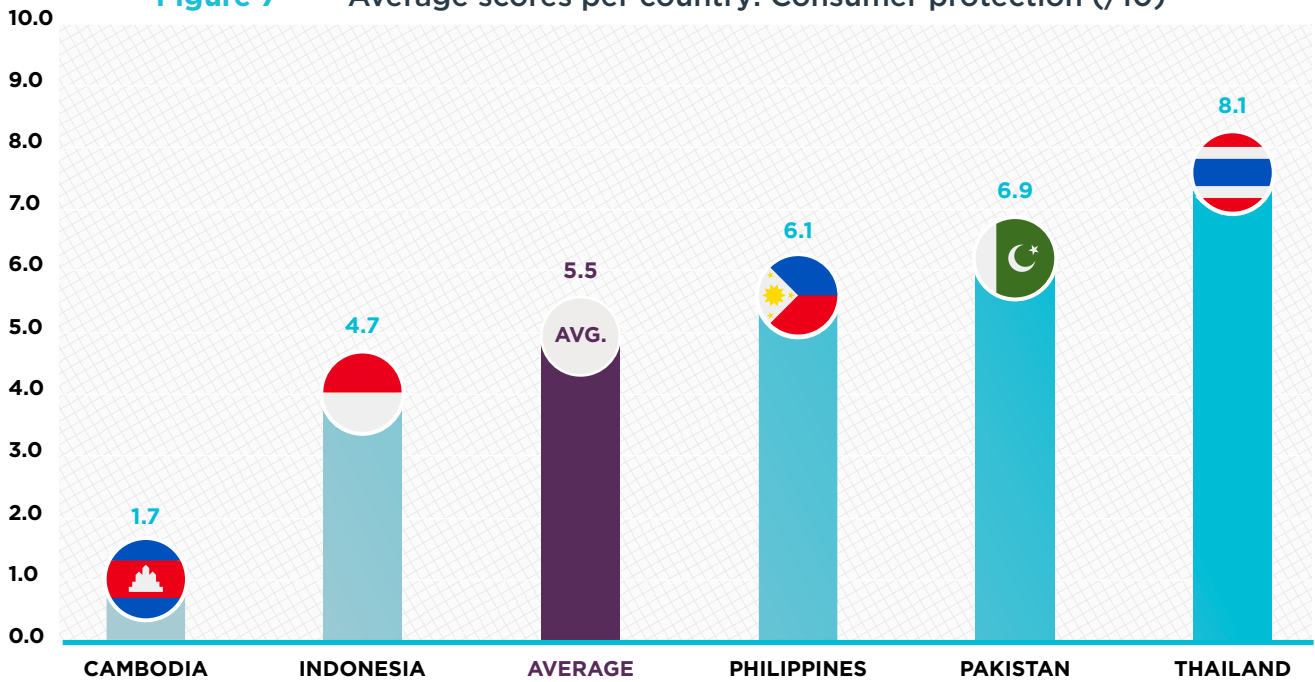


- 60% of the selected banks achieved a score exceeding 5 out of 10 for the “financial inclusion” theme.
- Most of the banks offer products and services that specifically target unbanked or underbanked populations and enable customers to open a banking account without maintaining a minimum balance requirement.
- Most of the banks offer products and services designed for MSMEs to support them in managing their climate, environmental and social risks, such as green financing to foster the adoption of energy efficiency technologies or the development of renewable energy projects.
- 53% of the banks offer at least one lending product for MSMEs without asking for collateral, as well as gender-responsive products and services.
- Only one bank, BDO, explained how it has identified priority groups for its financial inclusion strategy. Nine other banks provided some information about the groups they target with their financial inclusion strategy, but did not explain the criteria applied to identify them.
- Only three banks (BPI, Kbank, and KTB) disclose quantitative targets on financial inclusion, such as targets related to expanding access to their products and services for MSMEs or unbanked/underbanked people.

### 2.3. Financial consumer protection



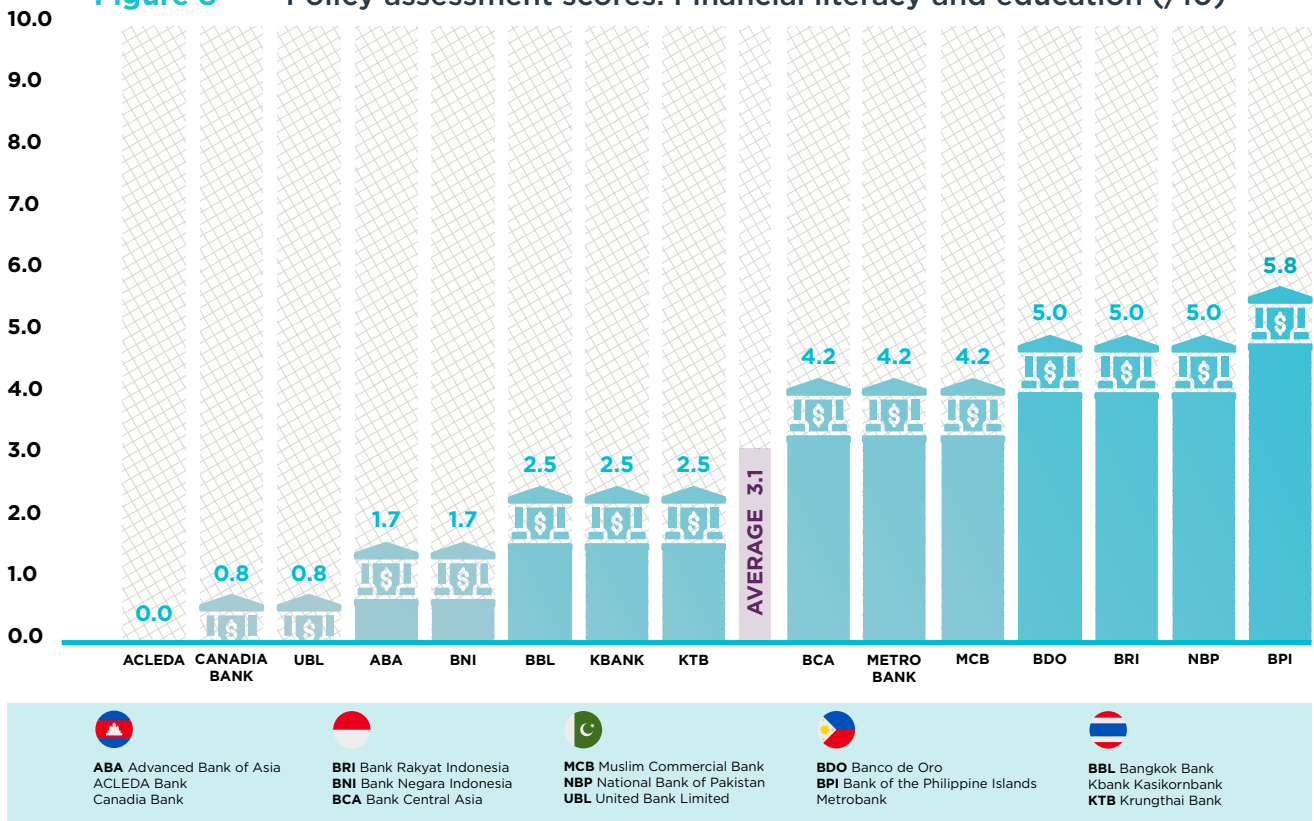
**Figure 7** Average scores per country: Consumer protection (/10)



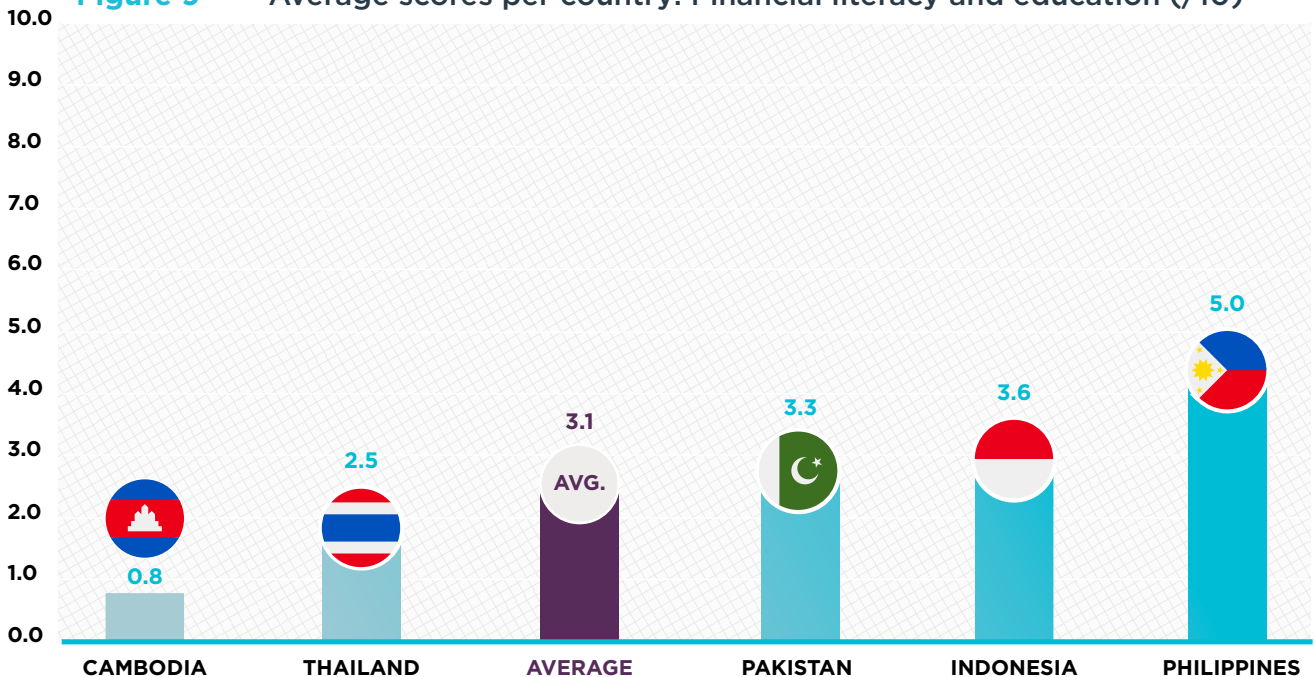
- Financial consumer protection is the highest scoring theme, with more than 70% of the banks scoring higher than 5 out of 10.
- Most banks commit to disclosing the risks related to their products and services and to training their staff in the fair treatment of consumers, a topic that is also overseen by financial regulators. However, it is not always clear whether such trainings are also delivered to authorized agents who are legally empowered to act on behalf of the banks to sell its products and services.
- Only four banks, namely the three Thai banks and Metrobank (Philippines), disclose some measures to prevent overindebtedness.
- Most banks have a complaint mechanism to address consumers' concerns related to their retail products and services. BBL (Thailand) reports most extensively on the results of its complaints' monitoring by providing not only information about the number of complaints, but also a categorization per issue.

## 2.4. Financial literacy and education

**Figure 8** Policy assessment scores: Financial literacy and education (/10)



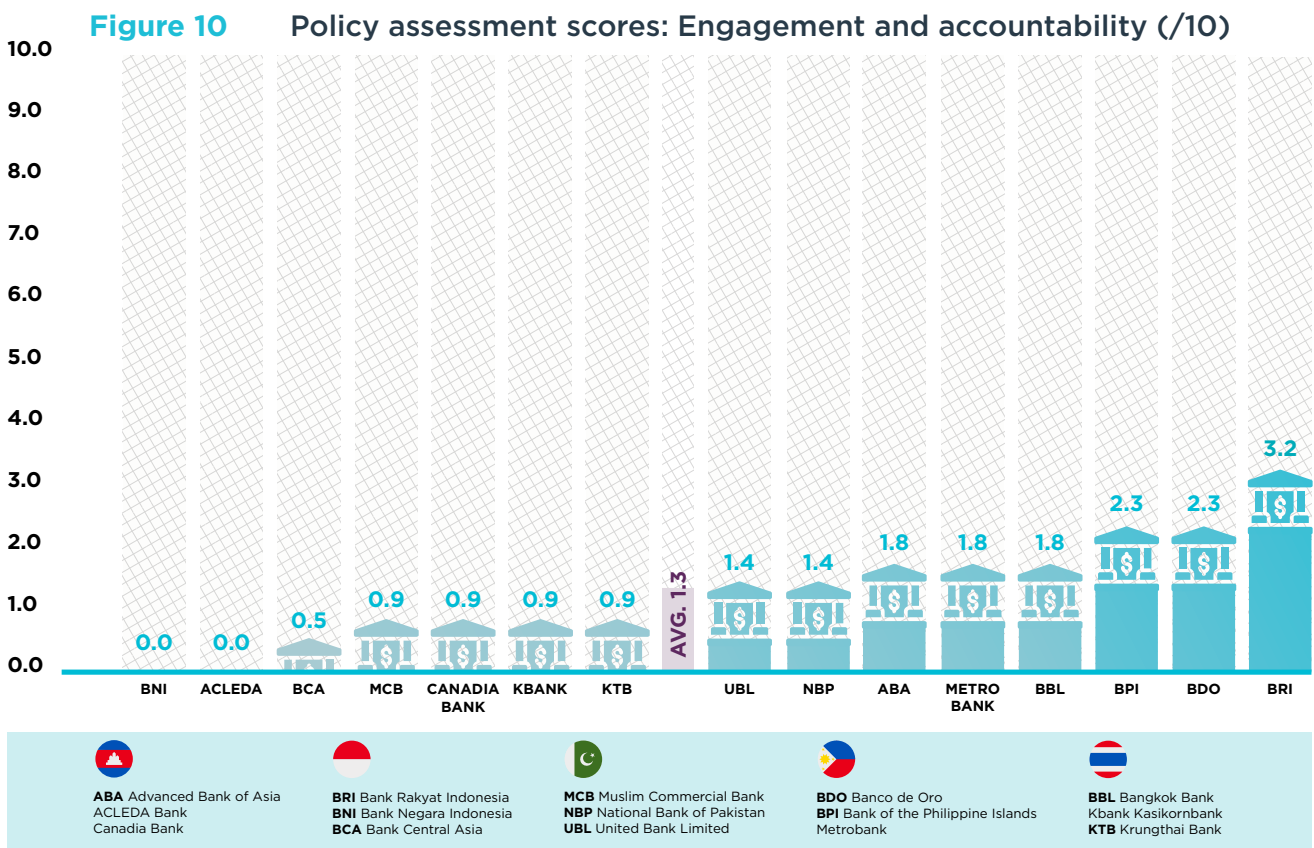
**Figure 9** Average scores per country: Financial literacy and education (/10)



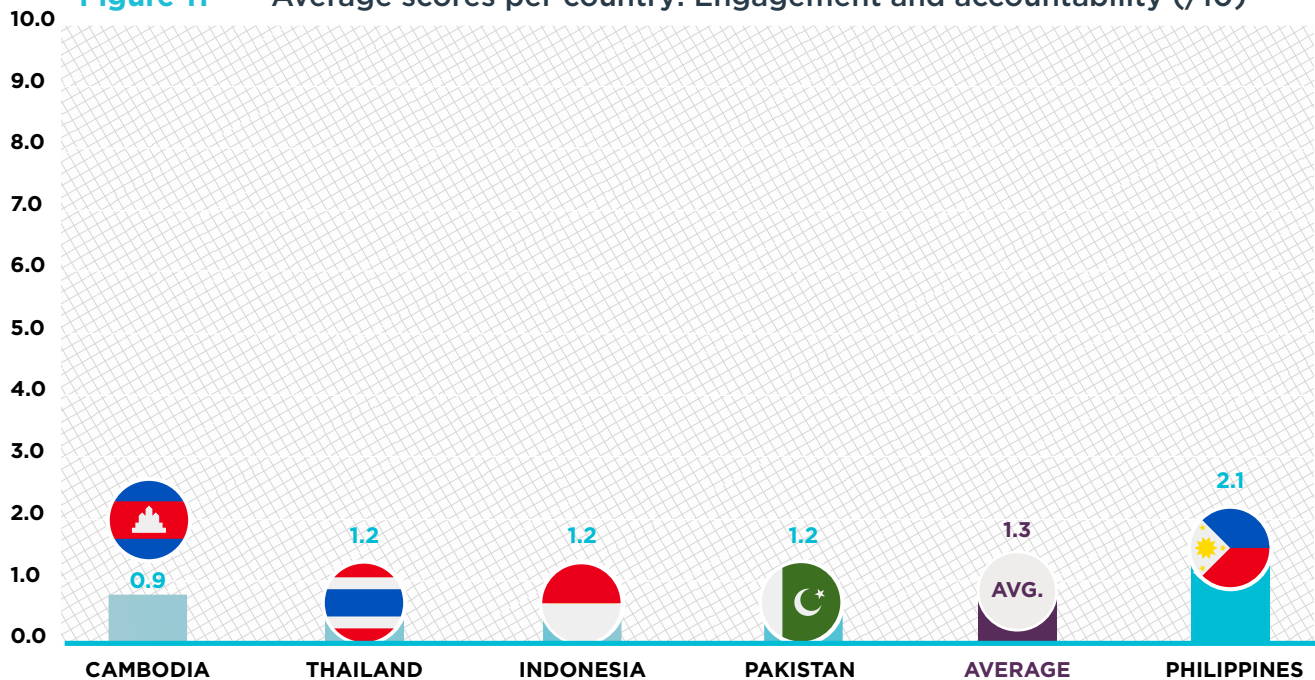
- Overall, the scores outlined in Figure 8 indicate that banks need to deploy additional efforts to foster the financial literacy and education of their retail clients and MSMEs.
- Only two banks, BRI (Indonesia) and BPI (Philippines), report that they train their staff on financial inclusion matters.

- While most of the banks provide financial education to vulnerable groups or underbanked people, only five banks (BRI, BCA, MCB, NBP, and Metrobank) mention that they provide specific training in entrepreneurship and business development for women.
- Only two banks (BDO and BPI) report their participation in awareness-raising initiatives aimed at informing consumers about the ESG impacts of the financial industry. For instance, BDO co-developed a series of television episodes focused on climate change and sustainability. The episodes included discussions with various expert guests on the impact of climate change in the Philippines, the initiatives of the private sector, the efforts of the government, and the role of finance in addressing climate issues.<sup>15</sup>
- None of the banks appear to participate in awareness-raising initiatives about sustainable finance targeting young people like students.
- More encouraging is that 80% of the banks (all except Cambodian banks) report that they train their employees on sustainable finance products and services. For instance, BNI (Indonesia) explains that, since 2018, it has been implementing a mandatory learning program for all employees through Sustainable Finance e-learning to increase awareness and capability regarding the practice of integrating ESG criteria in financial services to realize sustainable development outcomes.<sup>16</sup>

## 2.5. Engagement and accountability mechanisms



**Figure 11** Average scores per country: Engagement and accountability (/10)



- Overall, the results in this theme indicate that banks lack systems and channels to engage with consumers on sustainability topics.
- While most of the banks release sustainability reports and related news on their websites, none of the banks explain how they proactively communicate with all retail clients about its sustainability strategy.
- It is also interesting to note that none of the banks disclose strong processes or have channels in place to systematically collect information on their retail customers/MSMEs' knowledge and expectations of ESG issues (sustainability profile). Metrobank reports this was done with a sample of customers as part of its materiality assessment, however, this assessment has a limited scope and is conducted every two years.
- 80% of the assessed banks report that they offer sustainable finance products and services to retail clients and MSMEs, including sustainable home loans, green loans, or ESG investment funds. However, banks were not able to explain how their sales staff and/or authorized agents communicate proactively with (actual or potential) consumers on their offer of sustainable finance investment products.
- It is noteworthy that none of the banks disclose the composition of their sustainable investment funds, and only two banks (BPI and Metrobank) provide information on the criteria/methodology used to develop them.
- Only two banks (ABA and BRI) have complaints or whistle-blower channels open to clients and external stakeholders that explicitly mention the eligibility of complaints related to environmental and/or social issues (like human rights violations) arising out of their financing or investment activities. The two banks do not report having received such complaints over the past year.
- However, it is important to acknowledge that, in order to raise concerns about the actual or potential adverse environmental or social impacts of a bank's financing, more transparency on the companies and projects financed by the banks is required.
- None of the selected banks disclose information about the companies or projects they finance.

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