

# SUSTAINABILITY REPORT 2019

A WORLD OF REAL POSSIBILITIES



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## EXECUTIVE MESSAGE

Since 2005, every year CIB Group has prepared its sustainability report in line with the GRI international reporting guidelines. Starting in 2018, this has been supplemented by a shorter, non-financial report prepared for the financial statements.

The CIB Group has integrated sustainability principles into its core business and corporate culture, and it is along these lines that we carry out our various tasks, because like our parent company, the Intesa Sanpaolo Group, we believe that best practice is for these to be reflected in an organisation's processes and day-to-day operations.

In 2018, CIB, together with its parent company the Intesa Sanpaolo Group, defined the fundamental strategic directions and objectives for the period to 2021. Accordingly, the CIB Group's key aim is to implement digital transition and at the same time to restructure the branch network, expand sustainable lending, improve cost efficiency and increase revenues, and to complete the process of reducing non-performing loans while maintaining high loan quality. With strong parent bank support behind us, our main points of focus continue to include solidifying our position as a bank that provides consistently outstanding services to our discerning retail and corporate customers. Customer experience and value creation, innovation and efficiency. These four terms encapsulate our corporate philosophy and our belief system. We believe that long-term, sustainable operation can only be ensured by achieving these goals and embracing these values.

CIB was in a strong position to cope with the difficulties caused by the coronavirus: the steps taken to implement the digital transition have allowed it to continue providing banking services seamlessly throughout the crisis. Part of this was that in 2019, CIB Bank began installing ATMs that enable customers to make instant cash deposits, and this process continued in 2020. Basic banking transactions can be conveniently dealt with through the bank's internet bank and mobile app, while for more complex matters there is our telephone banking service, which allows customers to see to their banking remotely, 24/7. In addition, CIB has introduced numerous measures to help effectively protect the health of its employees and customers.

The coronavirus has presented major challenges for the entire global economy, the banking sector included. However, CIB Bank is capital-strong, stable and in an excellent liquidity position: when the crisis broke out, thanks to the systematic work it has done in recent years, it had a healthy loan portfolio of above-average quality, and was therefore ready and able to assist its customers, and it now wishes to play an active role in restarting the Hungarian economy.

In the course of our operations, we continued our programmes aimed at retaining our staff and supporting the professional development of exceptional employees, shaping our corporate culture in line with our business objectives. We have made significant efforts to strengthen the commitment and motivation of our employees, and we have sought to involve them not only in the implementation of the strategy but also in the social and environmental programmes and energy saving initiatives launched by the banking group. Through our various direct and indirect initiatives we have been able to help 70,000 people in need for years now, by organizing numerous volunteer programmes and with the help of our civil-sector partners.

As in previous years, we have prepared our report in accordance with the guidelines of the Global Reporting Initiative (GRI), and we have incorporated the latest standard into the report. The now shorter and more focused report includes the various material topics, examined primarily from the point of view of our main stakeholders and the target group of our report, the customers. For the eighth year in a row, our report also includes a demonstration of compliance with the principles set out in the UN Global Compact. Please read through our report carefully, and share your thoughts and comments with us so that we can deliver even better performance to the satisfaction of all our stakeholders.

Best regards,

Dr. Pál Simák

Chief Executive Officer, Chairman of the Management Board

## ABOUT THIS REPORT

The report contains information regarding the CIB Group's organisational units and subsidiaries in Hungary. The data is always group-level; if it is not, we will specifically state this. When determining the content of the report, we relied heavily on the results of various consultations held with external and internal stakeholders during the year, and the determination of the material topics complies with the requirements of the GRI standard. The report primarily aims to provide CIB Group customers with an overview of the organisation's performance and operations, keeping in mind the topics and issues that interest and concern them most. Accordingly, in addition to the main, strategy and corporate governance results, the report presents three major themes in detail:

- Customer focus
- Employees
- Beyond business

The above three main themes also provide the structure of our report. The three main sections are structured in the same way: we explain how the given theme fits in with our strategy, then we present our main results and challenges of 2019, the extent to which last year's objectives were fulfilled, and our new undertakings. For our other stakeholders, we have chosen other channels via which to present our sustainability results. More information on our responsible operation can be found in the <https://www.cib.hu/fenntarthatosag> section of our website.

Reporting period: calendar year 2019

Date of previous report: June 2019 (GRI standard: "in accordance Core")

Reporting cycle: annual

GRI application level: GRI standard "in accordance Core"

Validity of data: Figures are data as of 31 December 2019, unless specified otherwise.

You can read more about the boundaries of the current 2019 report, the material topics and the process of determining them, as well as the GRI index, in the appendices.

At the end of each section on the three main themes, we show the current status of our undertakings of last year with the following legend:

	Fulfilled and completed or expanding
	Mostly fulfilled, but project not yet completed
	Partially implemented and in progress
	Implementation has begun
	Implementation has not yet begun

## OVERVIEW

In 2019, CIB Bank turned 40. As a universal bank, it offers a full range of commercial banking and investment services, supplemented by products and solutions offered by its subsidiaries (CIB Leasing, CIB Factor and CIB Insurance Broker). With a branch network that provides nationwide coverage, CIB Bank Zrt. serves 414,000 customers, while continuously seeking innovative solutions tailored to the needs of its customers. Its services are available to businesses, institutions, municipalities and sole traders, as well as to residential (retail) customers. Besides the bank's branches, customers also have an exceptionally wide variety of electronic channels to choose from, through which to manage their finances quickly and conveniently, such as CIB Internet Bank, CIB Bank Online, the CIB Bank Mobile application, or the eBroker information and securities trading system.

Based on the new four-year growth strategy set for the CIB Group in 2018, the banking group has set itself the goal of becoming the primary bank of its customers. The main component in this approach is to simplify bank processes, improve customer satisfaction, and digitalisation, which has an important role in sales and the service model.

Name:	CIB Bank Zrt.
Territory of operation:	Hungary
Registered office:	Budapest
Form of incorporation:	Privately held joint-stock company (Zrt.)
Ownership structure:	Intesa Sanpaolo S.p.A., sole owner

### Intesa Sanpaolo

One of the most significant banking groups of the eurozone	3,800 branches, 11.8 million customers in Italy
Subsidiaries in 12 countries, 7.2 million customers, nearly 1,000 branches	
Market leader in Italy	Strategic international presence

### CIB Group

Number of employees:	2,002
Number of customers:	414,009
Ratio of domestic (Hungarian) suppliers:	96.6%
Distributed value added:	HUF 53,533 million
Our activities:	Commercial banking, leasing and factoring
Our presence in the country:	a detailed list of branches can be found on <a href="http://www.cib.hu">www.cib.hu</a> .



## STRATEGY AND PRIORITIES

In 2018, CIB Bank, hand in hand with its parent company Intesa Sanpaolo Bank Group, established the fundamental strategic directions and objectives of the period to 2021. In line with this, as a universal service provider CIB will continue to operate serving all customer segments in the coming years by substantially improving its operational efficiency, while holding on to long-term profitable operation, through increased business volumes and digitalisation covering the full spectrum of banking operation and the optimisation of sales channels.

The pillars of the strategy – in line with the key strategic objectives of Intesa Sanpaolo Bank Group's 2018-2021 business plan – are as follows:

- The implementation of the digital transition permeating the whole of the bank parallel to the transformation of the role and tasks of the physical network.
- Increasing revenues in an increasingly competitive environment in the interest of sustainably profitable operation, by ensuring that an increasing proportion of revenues is derived from the fees and commissions of additional services provided to customers.
- Improving cost efficiency by way of digitalisation and the optimisation of sales channels. In this context, process transformations related to digitalisation, the increasing of the ratio of online sales, the simplification of sales activities and certain other activities supporting sales through the increased involvement of third partners and agents, as well as the directing of released capacities to the performance of greater added-value activities will be implemented.
- The conclusion of the process aimed at reducing the portfolio of non-performing loans, and maintaining loan quality.

In its growth strategy, CIB has set itself the goal of being the primary bank for its customers. The key elements of this approach are the simplification of banking processes, the increasing of customer satisfaction, and digitalisation, which is set to play a prominent role in sales and in the service model.

As part of the strategy, the CIB Group, together with the Slovak subsidiary of the Intesa Sanpaolo Group, VUB Bank, has launched a new strategic partnership called the Central European Competence Center, which seeks to exploit cross-border synergies by sharing best practices, exploiting the banks' complementary strengths and increasing efficiency. The objective of the initiative is ultimately to improve the financial performance and enhance the business performance of the two banks, and to consolidate their market position by making even better use of the business opportunities associated with common corporate customers.

## VALUE CREATION

In order to achieve the objectives set out in the 2018-2021 strategy, it is essential for employees and staff to offer sound proposals that make good business sense, taking customers' interests into account. The wide product portfolio provides the relevant decision-makers with up-to-date solutions. Digitalised corporate governance systems, optimised for efficiency, help to ensure stable day-to-day operation. Our community engagement and our commitment to employees make it easier to achieve a healthy work-life balance.

## GUARANTEES OF STABLE VALUE CREATION

We have operated in the Hungarian financial market for more than 40 years. Stable operation requires a prudent, effective corporate governance system that supports the employees in making the right decisions. Within our corporate governance framework, which is also strongly influenced by the effective statutory provisions, the following elements are of key importance in the interest of ensuring stable operation:

✓	Assessment and management of the risks of the operating environment, use of an advanced compliance system
✓	Corporate governance tools and processes that support responsible and ethical operation
✓	Continuous focus on efficiency and efforts to ensure sustainably profitable operation
✓	Stakeholder dialogue with the aim of mapping and shaping the expected risks and expectations
✓	Conscious efforts to develop financial skills in society
✓	Balanced pricing policy that optimises market effectiveness and responsible decision-making
✓	Strict lending principles: we don't simply sell products, we provide proactive advisory services and product offers that are tailored to fit in with our customers' business models, and which take into account the size, profile, current financial situation, resilience and long-term plans of each business. Our conservative lending policy and transparent, stringent lending principles ensure legal compliance and a balanced credit portfolio. We attribute great importance to providing comprehensive information to our partners, to allow them to make thoroughly informed decisions on whether our offer is valuable from a business point of view, and whether they can afford it.
✓	Almost all our staff have indefinite-term employment contracts, which for us is also reflective of a committed employment relationship that can be planned for in the long term. To meet our seasonal labour requirements, we also employ workers under a contract staffing arrangement. The proportion of employees working part-time increased slightly since last year, this is how we help our employees to find the ideal work-life balance.
✓	Responsible employment

## ECONOMIC VALUE GENERATED AND DISTRIBUTED

HUF millions	2017	2018	2019
Total value generated	80,215	79,310	75,420
Total consumption	19,201	27,806	24,021
Gross value added from core business activity	61,014	51,504	51,399
Revenue from sale of tangible assets	3,367	1,456	2,134
Total gross added value created and distributed	64,381	52,960	53,533

Based on data as at 31 December 2019

HUF millions	2017	2018	2019
Shareholders (dividend)	0	0*	10,000*
Employees (wage payments)	21,779	21,219	22,143
State (direct and indirect taxes)	14,333	14,243	12,918
Third sector (donations and contributions)	21	21	0,049
Corporate sector (profit reserve and depreciation)	28,249	17,477	8,423
<b>Total economic value distributed</b>	<b>64,381</b>	<b>52,960</b>	<b>53,533</b>

\*Dividend was paid in 2019 (in a value of HUF 10 billion); Based on data as at 31 December 2019



Based on data as at 31 December 2019

The domestic banking system was characterised by a stable profitability and capital position in 2018, and this continued in 2019. The customer loan portfolio started to increase, while the banks' liquidity and capital positions remained steady. The domestic operating environment of the banking system improved even further. Rising consumption and investment demand is generating steadily increasing credit demand in both the corporate and household sectors.

It is important for us to advance ethical behaviour within our industry by exhibiting fair market and competitive conduct, leading by example, and through participation. We adhere to the self-regulating approach adopted by the industry and apply this to our own operations, while acting ethically towards our competitors. Fair competitive market conduct serves as the basis for our pricing policy.

To ensure stable operation, we need to manage risks throughout the entire service chain. For this reason, responsible procurement forms the basis for our operation. In addition to legal compliance, building on the principles of transparency and fairness, we endeavour to choose forward-looking, environmentally friendly solutions while maintaining high quality and efficiency.

### FINANCIALLY AWARE CUSTOMERS

It is of outstanding importance for our Bank to provide its customers with a real opportunity so that they take responsible and conscious financial decisions in full knowledge of their possibilities and the risks involved. By recognising our responsibility in shaping the financial awareness of our environment, we are not only actively involved in programmes that focus on strengthening financial culture, but also launched our own initiative two years ago.

Financial education and familiarisation with financial culture cannot be started early enough and schools play a decisive role in this respect. We help them with this process by taking part in two programmes that focus on developing the financial awareness of primary and secondary school students.

From the very beginning, our bank has participated - at the initiative of the Hungarian Banking Association - in the Pénz7 (Money7) programme series launched with the professional support of the Pénziránytű Foundation, thereby joining the European Money Week. This was also the case in 2019, when our colleagues held classes on "Smart about investing" for students aged 10-17.

Three years ago, at the initiative of our parent bank Intesa Sanpaolo, we launched our financial education programme related to the World Savings Day organised on 31 October. As part of this programme, our bank's volunteers organise educational sessions on the importance of savings across the country for a month. In 2019, our educational programme reached nearly 850 children aged 10-18, enrolled in primary and secondary education.

## CORPORATE GOVERNANCE

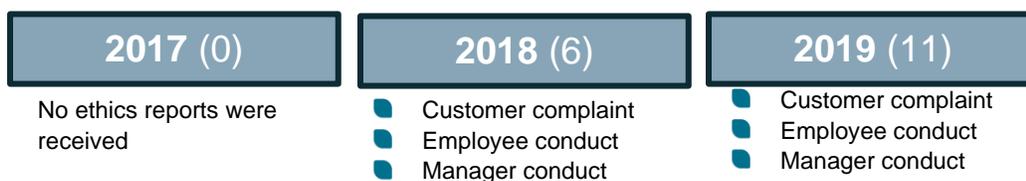
We wish to achieve our goals while observing, and putting into practice, the principles of sustainable development and responsible operation. Our operation is founded on our seven core values, which also support sustainability, which are described in detail in the sustainability section of our website. The fulfilment of these requirements is assured by our advanced corporate governance system and decision-making processes (see: Annexes / Decision-making bodies).

**MAIN indicators (31 December 2019)**

- Proportion of employees who took a distance-learning course and an exam in money-laundering prevention: 92.23%
- Number of those who participated in classroom-based training in money-laundering prevention: 438
- Proportion of employees who took a distance-learning course and an exam in security awareness: 92.5%

Ethical company, responsible operation. As a company that operates in compliance with strict ethical norms, we have put in place a number of mechanisms that reveal risks that have previously, due to their nature, remained hidden; these include ethical risks. The purpose of these procedural rules is to enable victims in ethics cases to ask for help, to consult and request advice, before taking action if needs be, and to do so in an anonymous manner. The CIB Group has an Ethics Committee, chaired by the bank's Head of CSR as the ethics ombudsman. During 2019, eleven ethics reports were received.

### Number and type of ethics reports



The Rules of Conduct are the rules-level representation of the values contained in the Code of Ethics. The rules ensuring ethical behaviour, with a special focus on corruption-free and non-discriminatory operations, are included in the rules of procedure of the CIB Group as regulations adopted by the Board of Directors, violation of which may have consequences under labour law. Other key areas of corporate governance are the fight against money laundering, the avoidance of conflicts of interest, risk management and internal audit, which are dealt with by specified individuals responsible for these matters. Further details on corporate governance, the operation of the ethics system, diversity and previous reported complaints can be found [here on the website](#).

### Which area is responsible for what?

- Compliance

The purpose of the **compliance function** is to ensure that the activity of the CIB Group is conducted within a legal framework and that the Group's operation complies with the legal requirements. It is responsible for identifying, assessing and managing compliance risks (e.g. risk of supervisory or regulatory sanction, significant financial loss or reputational damage), in particular in the following regulatory areas: conflicts of interest, market abuse, consumer protection, investment services.
- Internal audit

**Internal audit** is an independent, objective assurance and consulting activity, the aim of which is to improve the operation and increase the effectiveness of the given organisation, and within this framework it evaluates and, with its recommendations, supports the effectiveness of the organisation's risk management, governance and control procedures. The task of internal audit is to evaluate the control system intended to manage risks and to make recommendations for improvement.
- Legal department

The purpose of the **legal department** is to provide the legal framework for the activities of the CIB Group, to ensure that its operation, processes and products are developed in accordance with the law, to prepare the necessary internal rules, to assist in amending the internal rules, to represent and protect the members of the CIB Group before the authorities and courts and any third parties, and to ensure data protection compliance.
- Anti-money laundering area

The task of the **anti-money laundering area** is to supervise banking activities related to the prevention and combating of money laundering and terrorist financing, and to compliance with international financial sanctions.

## RESPONSIBLE MARKETING

The CIB Group supports the achievement of strategic goals with the visual appearance and slogan used in its marketing materials, “Real Opportunities”. Our existing and potential customers learn about our products and services through our marketing activity. It is important for us to provide understandable, accurate information in a way that generates interest in our products and services.

We finalise our marketing communication materials after legal and compliance have reviewed them, to ensure responsible operation and legal compliance. We take both ethical and sustainability guidelines into account in our campaigns. The CIB Group does not advertise in media that provide space for the expression of any extreme views.

In line with the goal of responsible communication with our customers, and in compliance with the statutory provisions, we do not recommend our products to minors, and we do not advertise in public institutions where the education and training of young people under the age of 18 takes place.

The certificate from the Self-Regulatory Advertising Board on advertising self-regulation can be found among the appendices.

## RESPONSIBLE SUPPLIER POLICY

In accordance with the guidelines of our parent bank, Intesa Sanpaolo, our procurement regulations state that ethical conduct must be included as an obligation under contracts with suppliers, and this requires suppliers to ensure that they have read our code of ethics before entering into a contract with us, have understood the parts of it that relate to them (“Guiding principles in our stakeholder relationships” and “Guiding principles in our supplier relationships”), that they agree with the contents thereof and that their operation fully complies with these provisions. At the same time, our suppliers can submit any ethical complaints (reports) to [etikaibejelentes@cib.hu](mailto:etikaibejelentes@cib.hu).

Contracts with our suppliers include not only rules relating to ethical conduct, but also passages on the GDPR and on anti-corruption in accordance with our external and internal regulations, other key issues for us are:

- respect for the rights of suppliers (in particular the right to health, safety and non-discrimination);
- respect for human rights throughout the supply chain (in particular the avoidance of trade relations with suppliers who violate the human rights of their employees or their wider community);
- we integrate energy efficiency, as a key element, into our procurement, renovation and new-build plans.

## ENGAGING WITH OUR STAKEHOLDERS

Maintaining the stability of our operations and implementing a trust-based growth strategy that offers real opportunities requires continuous dialogue with our stakeholders. We regard as our stakeholders all those who may be affected by the activities and operations of our bank and/or who may have an impact on our company. Of these, the following three groups are of key importance to our operation: employees, customers and the owner. In addition to these three key stakeholder groups, we have identified other stakeholders: suppliers, civic organisations, local communities and professional organisations. Our community relations include our relations with professional organisations (associations, trade federations, chambers), representatives of the third sector (non-profit organisations, foundations, local communities) and the members of local communities. We contact our stakeholders through different means of communication and through various channels, the most important of which are highlighted in the report, while a more comprehensive overview is [available on the website](#).

## CUSTOMER FOCUS

At the heart of the strategy are our customers: our goal is for the bank to become the primary financial service provider for its customers through excellent customer relationships. This is the main driver behind our corporate governance, our day-to-day operations and the changes we undertake.

### THE GUARANTEES OF CUSTOMER FOCUS

A high level of customer focus is ensured not only by the training of our employees and the incentive system and corporate culture that determine their attitude, but also by our prudent and effective corporate governance system. Within our corporate governance framework, which is significantly shaped by the statutory requirements, the following elements are the most important in terms of ensuring customer focus:

- ✓ Assertively representing customer's interests at the highest decision-making levels when planning our strategy and the actions required to implement it
- ✓ In our pricing policy, besides observing principles of fair competition and market efficiency, we consider the opportunities of our customers, and alongside responsible decision-making, we strive to extend our products and services to a wide range of customers so that no one is excluded due to their disadvantaged situation
- ✓ Stakeholder dialogue with the professional and civil-sector organisations that represent the interests of the customers
- ✓ Our compliance system, which aims to ensure full observance of the statutory regulations that are aimed at ensuring the well-being of customers
- ✓ Self-regulation in terms of responsible and ethical marketing and sales (see annex for the certificate)
- ✓ HR systems and processes that ensure customer focus in the day-to-day work of employees (corporate culture, incentive system, training, diversity)

Last year we celebrated the 12th anniversary of our "Listening 100%" programme. Our customer satisfaction surveys, examining the satisfaction of our customers and comparing us to our competitors, have shown that:



Our customer satisfaction and loyalty indicators have risen

Perception of the quality of our products and services is outstanding

We keep the promises we made when selling

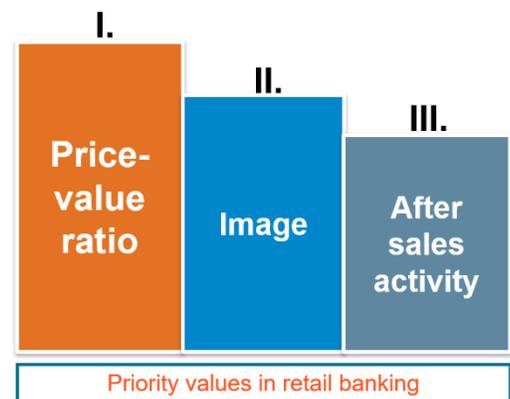
As a result of the economic crisis, the demand for consumer protection in Hungary has increased, both on the part of society and the legislators. In line with these expectations, the CIB Group has already developed **procedures to promote consumer protection**. We have appointed a specialist expert for this task, who sees to it that the interests of consumers are taken into account in everyday operations and that the approach becomes an integral part of our corporate culture.



## OUR CUSTOMERS' VALUE

For 12 years our bank has been committed to studying customer satisfaction. Customer-centric thinking plays an important part in our organisation's daily operations, and our financial services are designed in line with this as well. In 2019 too, with the help of an external research company, we analysed our customers' attitudes towards satisfaction and loyalty, and arrived at the following conclusions.

The new trend among our retail customers: Value for money, Image and After-sales service have the greatest impact on satisfaction.



The year 2019 saw many new elements introduced at our bank, mainly due to technical developments. Supporting innovation and developments is always forward-looking in the life of a large company, and the CIB Group will certainly feel its long-term benefits.

The impact of the changes, however, significantly affect our customers in the short term too, and for this reason 2019 may well prove to have been an exceptionally important year in terms of customer satisfaction. We strive to build good, long-term relationships with our customers, and we are constantly working to maintain the quality of these relationships.

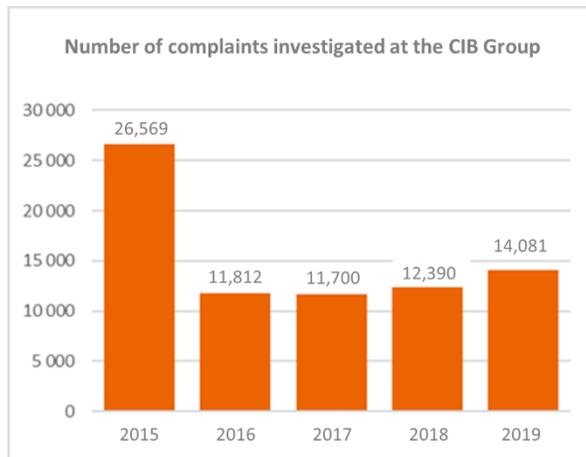
When our customers respond to our efforts at reaching out to them, this shows they trust us to take their opinions into account. The CIB Guage Programme continued in 2019 as one of our most important tools for mapping the opinions of our customers. During the year, we contacted more than 297,279 customers via email and asked them about our products and services. A total of 29,617 people rated the CIB Group; the result of the reviews was 34.6% (on a scale of -100% to + 100%), which is positive and encouraging.

In addition to our CIB Guage Programme, our customer satisfaction research, conducted every year for 11 years now, was also carried out in 2019: besides retail customers, we began research in the SME segment too: a competitor comparison and a survey among our own customers.

Our comparison with our competitors always provides us with useful information about how to best position ourselves on the market and on how to improve and grow. The results of our research among our own customers provide us with information that allows us to better understand the needs and habits of our customers.

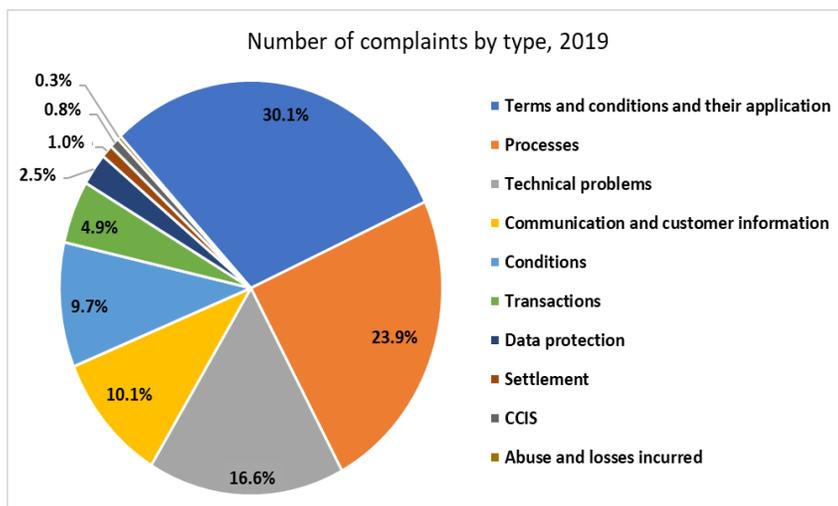
Based on the results of our research, our customer satisfaction and loyalty indicators have increased, significantly influenced by the following factors: quality of service, image and the quality of our after-sales activity.

The results for loyalty were outstanding in both segments compared to previous years. The willingness of customers to reference us to others has also increased, and customers regard CIB as nearly the ideal financial services provider.

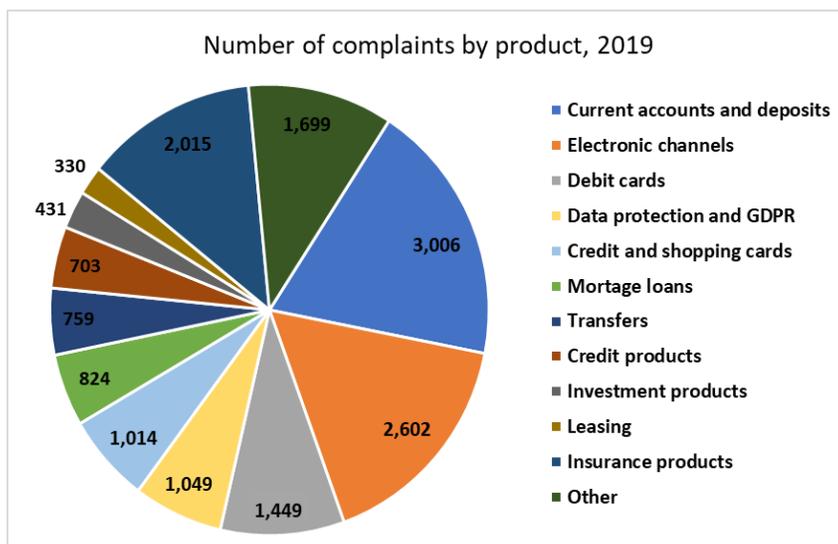


In addition to our satisfaction research, we pay special attention to handling incoming complaints. It is very important for us to apply a fair approach in resolving these issues, and we support this during the year through regular training and expert assistance within the various CIB Group entities. The number of complaints in 2019 was higher than in the previous year, but we believe that our customer-centric approach will deliver the desired result: those with a complaint will turn to us with confidence and ask for their problem to be resolved.

Based on data as at 31 December 2019



Based on data as at 31 December 2019

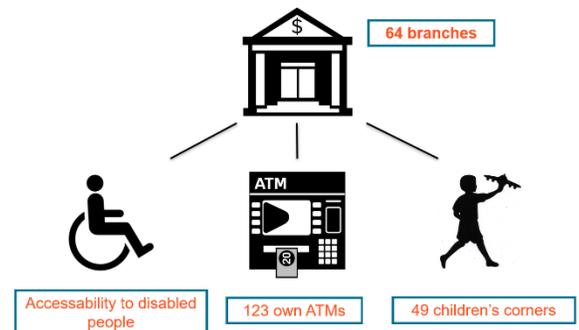


Based on data as at 31 December 2019

A significant proportion of the recent digital changes are incorporated in our redesigned branches that operate on the basis of a new model. The number of these branches expanded further in 2019, and by the end of the year, this new operating model was already running routinely. In these branches, it is essential that we monitor how these latest innovations are received not only by our customers but also by our employees. We consider it extremely important to measure familiarity with the new model, and to monitor customer responses to our innovations, which we analyse and interpret before introducing further changes, and make business decisions based on the responses.

**EQUAL TREATMENT STARTS WITH ACCESS**

When designing our branches, we make sure they are accessible to all customers and that it is as easy to get things done in them as possible.



**RESPONSIBLE CUSTOMER RELATIONSHIPS**

We offer numerous opportunities for our customers to bridge their payment difficulties, for example:

- In the case of loans not that are not secured on real estate, there is a possibility of reducing monthly loan payments by extending the term of the loan. Through our CIB Debt Consolidation Loan II product, several loans that are not secured on property, or credit card debts or overdraft debts, can be consolidated and paid off over a longer period in equal monthly loan payments.
- In the case of loans that are secured on real estate, we recommend the CIB Optimal Payment Easing Programme, which enables customers to extend the term of the loan as well as to reduce their monthly payments by 25% over 5 years. If this is still not enough for customers, they can apply for a customised rescheduling plan, subject to providing adequate proof as to the reason for their repayment difficulties.
- It is important for us to respond flexibly to changes that have resulted in financial difficulties for customers. We have set up a special unit within the bank to prevent future risks and to deal with them in good time.

**Key elements in a responsible customer relationship**

Regular communication	We maintain personal contact with our customers and engage in continuous dialogue.
Trust	Customers should feel secure, and should have confidence in their point of contact for matters financial.
Partnership	We establish stable, crisis-proof partnerships with dependable professional support and open communication.
Value creation	We develop long-term financial solutions that create real value.
Simplicity	Drawing on the synergies within the banking group, we give preference to the simplest and most transparent structures and solutions.

## PRODUCT PORTFOLIO AND DIGITALISATION

In the retail segment, CIB aims to increase the volume of lending by developing the various sales channels, in particular the mobile app, the internet bank and the online product-application processes that are available through the website. With regard to savings products, CIB is placing great emphasis on providing alternative savings solutions in the current low interest rate environment. In the area of premium banking services, the aim is to continuously expand the offering, and to provide high-standard asset management and insurance products and excellent, standardised banking services through the electronic channels and the branch network. Serving the millennial generation is a primary focus of the strategy, where CIB is looking to increase its activity by developing new digital products and services and through co-operation with institutions of higher education. Part of CIB's business strategy is to strengthen the corporate segment's market position by acquiring new customers and increasing business volumes. By upgrading the corporate internet banking and front-end system and by simplifying processes, the aim is for SME and large corporate customers to execute an increased proportion of their payment, deposit and currency transactions at CIB. There is also a major emphasis on strengthening treasury services. In addition to the above, in the coming years CIB wants to further exploit synergies with its parent company, Intesa Sanpaolo, in order to strengthen its presence in the multinational corporate sector.

We strive to minimise the adverse environmental and social impacts of our products and services.

- Risk management processes
- Decision-making process
- Comprehensive provision of information to stakeholder customers and partners
- Simplification
- High degree of advertising self-regulation

### Digital innovation in 2019

#### Online personal loan application and account opening for new customers – a radical innovation from CIB Bank

In the second half of 2018, CIB Bank was among the first in Hungary to make fully online personal loan application and account opening available for new customers through its website, without having to visit a branch or sign contracts sent by post or delivered by courier. The popularity of the service has been growing steadily ever since.

#### Website

As part of the digital transition, CIB Bank updated its website in 2018: in addition to the already mentioned breakthrough online application option, this essential source of information (the website) was given useful new functions, a more transparent structure and an updated design. In designing the structure of the new site, CIB Bank placed as much emphasis on the appropriate positioning of links and buttons as it did on customer-friendly wording: these represent the key to rapid search and easy navigation. Comprehensibility is also being improved through the addition of useful new content. Besides the usual extra functions such as online messaging and complaint reporting or currency exchange, new features are being added to the website every year. This includes the geolocation-based branch and ATM search function or the call-back request function, which is available from both the main page and the subpages, and the chat function. The personal loan and home loan calculator has also been updated on the website, with changes not only to the content and the menu items, but in the design as well. The design is of course responsive, meaning that the interface has been optimised for all devices, including tablets and mobile phones.

#### CIB Bank Mobile App

Three years after its launch, in 2019, the number of users of the CIB Bank Mobile App exceeded 200 000 during the year, and by the end of the year we already had 273 000 users. The thousandth personal loan application was submitted through the mobile app in the first half of 2018, and this number is growing continuously. The whole process is fast and fully automated: it takes as little as 7 minutes for the application to be appraised and for the loan to be paid into the customer's account held at CIB Bank. In the mobile app, investments and deposits can be managed, insurance policies viewed and SEPA transfers made. The name of the Dayposit function, which enables the depositing of small-value savings instantly with virtually one swipe of the hand, has been changed to #withSAVE. In the mobile app, long before the launch of the Instant Payment System, we introduced a pioneering service in the domestic market, #withPAY, through which CIB Bank's customers can initiate transfers between themselves without knowing the recipient's account number: it's enough for them

to simply select the partner from their phone's contact list. For this to work, the app must be allowed to access the phone's contact list in advance. If there is a person in the contacts who is also a customer of CIB Bank and has registered for the same service, this will appear under #withPAY, and then it's enough for the user to simply select his/her name, enter the amount, and add a note for the recipient, and the amount is credited on the payee's account.

### **Installation of ATMs that enable instant cash deposits**

Digital transition is also supported by the fact that in 2019 CIB Bank began installing ATMs that enable instant cash deposits, which will be followed by additional such machines in 2020. In the case of these ATMs, the amount deposited appears and becomes usable on the customer's account in a matter of seconds. Cash deposits via ATM can be made 24 hours a day, including at weekends. The installation of ATMs that enable instant deposits is a major development on both the personal and the business banking side, as they allow customers to deposit money that becomes immediately available on their accounts without having to use a branch cash-desk service.

### **Introduction of Apple Pay**

From October 2019, our bank has made the Apple Pay service available to its customers with a CIB Visa Inspire card, which is not only easy and secure, but also provides them with a faster and more convenient means of mobile payment than ever before. A key benefit of Apple Pay is security and protection of personal data. The actual card numbers of the credit card used with Apple Pay are not stored on either the device or Apple's servers. The software assigns a unique identifier (Device Account Number) to the card, which is stored securely in the device's security module (Secure Element). Each transaction is authorised based on a unique security code that is periodically changed.

### **Introduction of two-factor identification**

In early 2019, CIB Bank introduced the use of the online purchase confirmation code (3D Secure). The service makes online card payments even more secure. Accordingly, in addition to the usual card information (name, card number, expiry date, CVC/CVV code), customers who purchase from an online merchant that uses a confirmation code during the purchase process must also provide a one-time code. The pages where the code is requested have the "Verified by Visa" and "MasterCard SecureCode" logos on them.

### **Digital solutions at branches**

In 2018, CIB Bank opened its first new-generation bank branch on Szent István körút, which was followed in 2019 by two more branches, the Westend and the Kék golyó utca branches. The new branch approach developed by the bank's parent company, Intesa Sanpaolo, is that bank branches are not only used to manage finances directly, but can also be used as a kind of community space where customers have the opportunity to talk, meet or even work. Accordingly, the new type of branches most closely resemble a livingroom with a sofa and a large communal table that anyone can sit at, not just those who come to the bank to do business. In the new type of branch, digital solutions that enable the execution of simpler transactions are given priority; anyone can access CIB's internet bank or mobile app via tablets on the communal table, and if they want, they can ask the bankers for help in using them. For transactions requiring advice (e.g. home loan applications, investments) spaces with different levels of separation are available: there are semi-separate areas where the layout of the furniture creates the confidential environment needed for the meeting, and fully separate meeting rooms for maximum discretion. CIB Bank has also redesigned its branch service model across its entire network: incoming customers are greeted at the entrance by a member of staff who helps them find the easiest and quickest channel for whatever they want to do. The bank intends to introduce this service to all its branches, and it is already in use in the busier branches in Budapest and elsewhere in the country. In addition, the bank has introduced priority customer service among its retail customers, the essence of which is to provide as many customers as possible with their own point of contact. To complement the transition to digital, we have made cash-desk transactions paperless at all our branches, and we have plans for 2020 to make other branch processes paperless as well. Customers can complete certain steps of their transaction on a tablet, then at the end of the process, they do not have to sign a piece of paper, but instead, an electronic receipt via the tablet, which the bank sends them by email or via the CIB Bank mobile app and CIB Bank Online.

## CIB Business Online – internet banking for businesses

In August 2019, we launched our new internet banking service, CIB Business Online, which was tailored specifically to the needs of our corporate customers, to make it even easier for them to deal with their finances online.

Our goal in terms of this development is to reach or exceed the level of service of the currently highly popular Business Terminal in the near future. Alongside the classic electronic banking services, we make the day-to-day banking of our corporate customers more convenient through digital customer service and paperless processes.

Besides the already wide range of services available, our bank is constantly expanding this channel with new functions, and so the securities service, a customs payment (EBÜK) service, direct debit orders and cash pool reports will all soon be available through it. In addition, CIB Business Online, replacing the previous paper-based process, will help business customers with their daily banking communications through more than 30 different digitised processes.

The service can be used to meet various needs using two different kinds of authentication tool that satisfy the requirements of the PSD2 Directive and that assure the security of banking operations:

- ViCA (Virtual Smart Card App) – an innovative personal authentication app that runs on an android/iOS smart device, and is a password generator. The one-time password generated by ViCA is always sent to the bank by the automatic operation of the corresponding function of ViCA.
- CIB Hard Token – a PIN-protected password generator that provides a single-use, limited-time numeric code for logging in and approving transactions that require a signature.

### Products/services that the bank group offers to our customers:

✓	Investment products
✓	Transfers
✓	Credit and shopping cards
✓	Debit cards
✓	Credit products
✓	Current accounts and deposits
✓	Mortgage loans
✓	Insurance products
✓	Electronic channels
✓	Leasing
✓	Other

### Key features of the **Business Terminal**:

- Information 24 hours a day
- Adjustable to individual needs
- Can be installed on an individual PC or a network
- Can be used by multiple users each with differing access rights
- Independent and joint signature

### Key features of the **CIB Business Online**:

- Information 24 hours a day
- Adjustable to individual needs
- Works well with internet browsers; no other software or plug-in needs to be installed
- Device-independent use; even allows remote signing
- Can be used by multiple users each with differing access rights
- Allows both independent and joint signatures

With the end of the third phase of the NBH's Funding for Growth Scheme, CIB Bank launched new, self-funded, fixed-interest forint and euro loans and leasing products on the market. The purpose was to support the business sector through financing at long-term predictable interest rates.

As of 4 January 2019, the CIB Group was one of the first to join the new FGS scheme launched by the MNB, the FGS Fix, which can be requested for capital investments and for leasing transactions, thus further increasing the share of predictable, fixed-rate products in the portfolio.

The factor that makes business life more difficult both internationally and domestically is lack of trust between parties, which is usually the result of perceived default risk. Thus, the range of trade finance products available must include services related to documentary transactions, so that these risks can be reduced. We offer a wide range of documentary products to our customers, from documentary collection, letters of credit and guarantees, to discounting of export LCs.

Our bank created its proprietary electronic system known as the Business Terminal (BT) for its corporate customers so that they could manage their banking electronically, as conveniently as possible.

In August 2019, however, we launched our new internet banking service, CIB Business Online, which was tailored specifically to the needs of our corporate customers, to make it even easier for them to deal with their finances online.

Our development goal is to achieve the level of service quality of the already highly popular Business Terminal, or to exceed it with this service in the near future. Alongside the classic electronic banking services, we make the day-to-day banking of our corporate customers more convenient through digital customer service and paperless processes.

The other focus of CIB's medium-term strategy is financing the real economy, and accordingly, the Bank is further developing its range of products and services aimed at the SME segment. In addition to financing from our own resources, our goal is to actively participate in the provision of subsidised forms of financing (including the refinancing programmes of the National Bank of Hungary [its Funding for Growth Schemes], EXIM Bank and MFB). In addition to SME and corporate loans and leasing services, the CIB Group also offers factoring services to help bridge short-term liquidity shortages.

We focus particularly on providing a high level of service to businesses in the agriculture and food sectors. We are supporting the government's objective that products should have attained the highest degree of processing possible before leaving the country, through a number of banking instruments. Our goal is to continue to assist in the sustainable development of the sectors.

### **Online leasing calculator for retail and corporate car financing**

As in all areas of life, digitisation is evident in lease financing too. More and more of our customers are learning about our various financing options online. The information covers both the conditions and the specific financing schemes. The popularity of our online calculator is growing year by year. Our customers can draw up personalised offers based on their needs, or request a call back in order to learn as much as possible about our terms and conditions. Our experts are there to provide full assistance with the documents to be submitted and the entire financing process.

### **Retail customers**

The role of alternative channels has strengthened for our retail customers: the traffic on our online registration page has further increased, where the customer can calculate the repayment instalments and request a call back, as well as request information and a personalised calculation by phone, and then start the application process. We continue to strive for prudence in our lending processes: the provision of advance information and explanations to customers is comprehensive, our risk management rules are in line with the statutory requirements, and we follow the rules on responsible lending in our lending practices.

Our digitisation developments are making it significantly easier to access our services.

In 2019, CIB Bank also added the CIB Babaváró ("Waiting for Baby") Loan and the Family Home Creation Allowance (CSOK) to its product portfolio.

### **CIB Novathon conference**

Our bank and its parent company, Intesa Sanpaolo, hosted the CIB Novathon fintech conference in October 2019, where key players in the financial sector not only discussed the hottest topics and the latest challenges, but also presented their innovative solutions. At the event, attendees will also hear the thoughts of a living legend, Apple Computer co-founder Steve Wozniak, on innovation, artificial intelligence and the future of technology. The event, which we also opened to the general public, was free for everyone.

## DISTRIBUTION OF CIB GROUP'S CUSTOMERS BY TYPE (PERSONS)

Number of customers	persons
Retail	352,619
Corporate	61,390
Total	414,009

Based on data as at 31 December 2019

## DISTRIBUTION OF CIB GROUP CUSTOMERS BY AGE (%)

Distribution of customers	%
0-32 years	16.1
33-42 years	23.1
43-52 years	26.4
53-67 years	22.4
Over 67 years	12.0

Based on data as at 31 December 2019

## DISTRIBUTION OF CIB GROUP RETAIL CUSTOMERS BY LENGTH OF RELATIONSHIP WITH THE BANK (%)

Distribution of customers	%
0-1 years	6.0
2-4 years	11.7
5-7 years	5.2
8-10 years	10.2
11-20 years	57.2
20 years or more	9.7

Based on data as at 31 December 2019

## RETAIL PRODUCT USE (INCLUDING MICRO-BUSINESS CUSTOMERS)

Product use	2017	2018*	2019*
Retail loans (HUF billion)	290.2	367.5	426.0
Retail deposits (HUF billion)	500.5	571.7	641.6
Number of active bank cards	375,521	345,504	362,368
Number of active CIB Internet Bank customers (persons)	301,730	312,977	307,641

\* At the end of 2019, some customers were transferred back to Business from the Workout segment, and we also changed the 2018 numbers retrospectively; consolidated IFRS data as at 31 December

## CORPORATE PRODUCT USAGE

Product use	2017	2018*	2019*
Corporate loans (HUF billion)*	472.4	551.6	658.1
Corporate deposits (HUF billion)	693.9	764.8	779.4
Number of active bank cards	4,981	4,575	5,532
Number of active CIB Internet Bank customers (persons)	3,865	3,939	3,820

\* At the end of 2019, some customers were transferred back to Business from the Workout segment, and we also changed the 2018 numbers retrospectively; consolidated IFRS data as at 31 December

## A FOCUS ON SMALL AND MEDIUM-SIZED ENTERPRISES

## Testimonial

In recent years, the managers of CIB Bank's SME Leasing partners have been given the opportunity to present the secrets to their business success in the pages of relevant business media organs. These articles are published in national and local newspapers, as well as in the online media. Taking this initiative further, in 2019 we continued, on our social media platforms and on a microsite designed for this purpose, the video series launched in 2018, where we present – in an authentic fashion – our actual SME customers who have become successful with the help of CIB. We inspire domestic SMEs and at the same time help our customers beyond finance: we promote them and their company. As part of the video series, in addition to interviews with the SME managers, episodes featured the SMEs' contact persons at the bank.

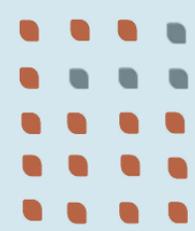
## Business breakfast

We have created a tradition of inviting our customers to national business events focusing on specific topics that we host every autumn and spring. The purpose of this initiative was to generate dialogue between the participants, and to help them take all the latest "best practices" on board. These events are an excellent opportunity for networking across the regions, between company managers and banking specialists, and they are also a superb platform for sharing valuable experience and exchanging tips, and for working together to find solutions to business challenges. In early 2019, several new corporate executives were appointed (SME Business Unit Director, Leasing CEO), which was an excellent topic for business meetings.

## Professional conferences

Business line leaders and our Bank's macro analyst are regular speakers and panel discussion members, or simple attendees at relevant trade conferences where company representatives discuss the current topics shaping the business world in Hungary. The conferences provide an excellent setting for establishing dialogue with companies.

## OUR GOALS AND AIMS – CUSTOMER FOCUS

	Commit	Completion
<b>2019</b>	<ul style="list-style-type: none"> <li>■ Introducing the NFV-based payment solution in the mobile application</li> <li>■ Making the account-opening process at branches paperless</li> <li>■ Opening additional new-generation branches</li> <li>■ Preparing the launch of the instant payment system</li> <li>■ Performance of tasks related to compliance with the new European Union directive on payment services (PSD2)</li> </ul>	
<b>2020</b>	<ul style="list-style-type: none"> <li>■ Introduction of the Instant Payment System</li> <li>■ Renewing the mortgage lending process, making it more customer-friendly</li> <li>■ Compliance with government regulations related to the coronavirus</li> <li>■ Opening additional new-generation branches</li> <li>■ Further development of the CIB Bank Mobile Application, introduction of new functions (online bill payments, foreign currency transfers)</li> <li>■ Making the account-opening process at branches paperless</li> <li>■ Expanding the range of banking matters that can be performed via digital channels and the CIB 24 telephone banking service</li> <li>■ We are also extending Apple Pay to Mastercard cards</li> <li>■ Further expansion of CIB Business Online</li> <li>■ Strengthening the CIB Guage programme</li> </ul>	

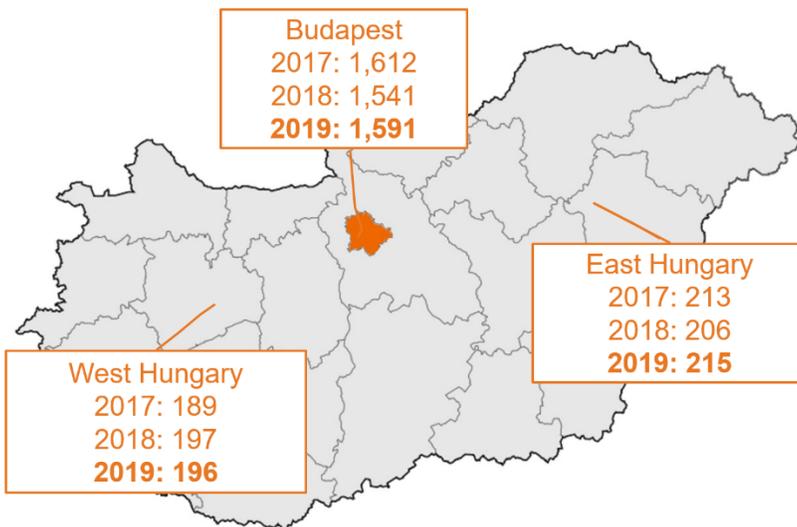
## OUR EMPLOYEES

Our responsible employment principles and practices ensure a stable community of employees and the specialist knowledge needed for the bank group’s operation, which not only boosts personal satisfaction, but also correlates directly with the quality and speed of customer service.

As a responsible employer, almost all our staff have indefinite-term employment contracts in place, which for us is also reflective of a committed employment relationship that can be planned for in the long term. To meet our seasonal labour requirements, we also employ workers under a contract staffing arrangement. The proportion of employees working part-time is on the rise, this is how we help our employees to find the ideal work-life balance. We pay priority attention to retaining and training our employees, we regularly launch internship programmes, and we recognise the achievements of high-performing colleagues in numerous ways. See the website for further details.



### DISTRIBUTION OF CIB GROUP’S EMPLOYEES (PERSONS)



Based on data as at 31 December 2019

## TAKING RESPONSIBILITY FOR OUR EMPLOYEES

The average number of training hours per person was 41.9 hours and the total number of training hours was 83,820.

We supported the development of our colleagues again in 2019 through numerous training interventions. Nearly 150 employees divided among eight groups took part in our retail orientation programme and 24 new tutorials were added to the e-learning portal of the banking group. In addition to our product and systems training, we updated our employee skills development programme, which was attended by 242 of our colleagues in 2019, and provided intensive English language training for more than 140 of our colleagues.

Based on previous feedback and focus group research, we redesigned our leadership development system and shared employee-retention information and successful methods with CIB managers in a communication campaign over the summer. We ended the year with a management conference organised internally, where our managers listened to presentation on improving employee satisfaction, generational differences and the importance of mindfulness, among other things.

More than 1,000 people participated in our learning programme entitled 'Digital Galaxy', where colleagues had the opportunity to familiarise themselves with cutting-edge technological advances, the essential concepts related to digitalisation, the most recent developments designed to make day-to-day life easier, and the latest CIB innovations, all in a playful manner. In addition to the useful information it provides them, employees can use this playful platform to convert the points earned in the course of learning to special prizes, such as a Tesla test drive, a drone, or language courses.

## **A SPECIAL FOCUS ON TALENT**

We place great emphasis on identifying and nurturing talent in the organisation. We are proud that in 2019, 42 of our employees received the certificate for successful completion of the Expert Talent Programme. During the 2-year programme, colleagues who participated in the programme were able to choose from a number of options to support their professional development, such as mentoring, coaching, a premium training package, an individual training framework, and a Bank Simulation programme. In addition, we have developed a new Talent Programme called Talent University in 2020, with more than 60 employees enrolled.

## **INTERNATIONAL TALENT PROGRAMME**

The International Talent Programme of our parent company, the Intesa Sanpaolo Group (ISBD), is one of the most important initiatives on group level, aimed at developing the competencies of our colleagues and strengthening the work culture based on performance and professional excellence. In addition to taking part in personalised development, professional and leadership trainings as well as dedicated mentoring programmes, participants enrolled in the programme – which has a duration of 3-5 years – also have the opportunity to acquire a minimum one-year work experience abroad within the banking group. During the 2019 selection, 5 of our CIB colleagues also performed well, and 4 of them started their minimum 1-year international posting within the Intesa Sanpaolo Group.

## **EMPLOYEE WELL-BEING**

In 2019, internal programmes to increase employee satisfaction, known as CIB Spirit, continued among colleagues. Of these, family-friendly initiatives were also much in evidence: We supported the summer camps of the children of 125 of our employees; last year we held another Christmas-with-Santa event with nearly 800 people participating, held a Family Picnic to celebrate CIB's birthday, and continued our Branch Club programme, during which we provided day care for children during the spring and autumn school breaks.

These events and programmes were complemented by our 'Womentoring' initiative, which aims to support our female colleagues in thinking about a specifically 'female' career path, to help increase the proportion of female colleagues in senior management, and to successfully prepare colleagues who have been on maternity leave to return to work. We can count as a success the fact that by 2019 we significantly increased the proportion of women on maternity leave who came back to work for CIB, and through the above-mentioned programmes we were awarded the coveted title of Family Friendly Company, something of which we are particularly proud.

In order to promote a healthy work-life balance, we have launched a "service comes to the office" initiative in our headquarters, which now includes seasonal tire changes and car washing, as well as on-site laundry and ironing services.

We have launched the "CIMBI" programme to help new hires, with more than 80 volunteers supporting newcomers during the first 6 months of their employment by sharing with them why it's good to be a CIB employee, how we work, and what opportunities and community programmes are available at our bank. We also want to help our new colleagues feel part of our community as soon as possible and find their way around our corporate structure more easily.

In 2019, we expanded our recognition portfolio. As in previous years, based on the nominations of the managers and the sales results of the previous year, we awarded our 150 top salespeople and supporters at a gala dinner. The Retaining Managers and Golden Teams of the Year, as well as our employees who are celebrating their 20th, 25th and 30th anniversary as CIB employees, were greeted by members of the Board of Directors at a large-scale year-end award ceremony.

This year was also special because it was 40 years in 2019 that the founding predecessor of CIB Bank, the Central European International Bank, began operations. We prepared for this special event with numerous exciting promotions and surprises: within an expanded framework, we re-announced our Sabbatical (Creative Freedom) programme, this time giving 40 of our colleagues the opportunity to recharge for a month. Our birthday photo competition attracted more than four hundred photos from our colleagues on the main milestones in the history of the Bank. On the CIB Spirit Day in September, we held a

birthday event with the participation of more than a thousand people, where colleagues could relax during the day with sports-and-fun programmes and in the evening with a live music concert.

### Employee Assistant Programme

In the second half of 2019, we piloted the Employee Assistant Programme (EAP) to all employees in the branch network to help with the challenges of everyday life, whether financial, legal, private-life or general health-related. The programme provided the target group with free and anonymous counselling to help colleagues solve their problems. Our employees were able to contact our partner’s experts by phone, email, online or through the app with their questions related to the above matters.

### Community building competition

In 2019, we launched our community building competition in order to support colleagues of ours that would like to do more for their own well-being at CIB by sharing their hobbies and their passions with other CIB staff outside of work, and by arranging programmes and events where they can have fun and enjoy shared experiences outside working hours. At the end of 2019, 12 applications were received in response to our request, of which five were awarded immediate support by the panel of assessors that had been put together for this task from several specialist fields of the bank.

### International Health Programme

The health preservation of employees is of the utmost importance for our parent bank, Intesa Sanpaolo Group, as our employees represent our company's most valuable resources. For this reason, employees with indefinite-term employment contracts are beneficiaries of the ISBD International Healthcare Programme at all international subsidiaries of Intesa Sanpaolo Group, as thus at our bank as well. The International Healthcare Programme is a unique programme, which aims to provide assistance in the case of grave illnesses and interventions (cancer, open-heart surgery, heart valve replacement surgery, live donor organ transplantation, brain and intracranial illnesses), by ensuring that patients have access to the best specialist consultation and treatment network at medical centres that are among the best in the world, and to receive the best possible medical care in the world. This also covers the healthcare and treatment costs of the patient, meaning that the only thing they have to focus on is recovery.

## OUR GOALS AND AIMS – OUR EMPLOYEES

	Commit	Completion
2019	<ul style="list-style-type: none"> <li>Strengthening the integration of newly-hired colleagues</li> <li>Developing the retention capacity of managers</li> <li>Renewing our talent programmes</li> </ul>	
2020	<ul style="list-style-type: none"> <li>Extension of the Employee Assistant Programme (EAP) to all the staff of the Bank</li> <li>Introduction of a community mobile app</li> <li>Development of the applicant experience</li> <li>Protection of employees and their jobs during the pandemic</li> </ul>	

## BEYOND BUSINESS

In addition to being financially profitable, it's also important for us to meet our responsibilities towards society. In the interest of ensuring that both our stability and our growth strategy are fully supported, we minimise social and environmental risks and aim to have a positive impact, for the good of our community and our environment. Our responsible operation also extends to our external relationships and the role that we fulfil in society.

## COMMUNITY ENGAGEMENT

During the year of 2019, donations in the amount of HUF 14 million were made to vulnerable and underprivileged groups.

Since 2017, we have been paying priority attention to increasing the financial awareness of the generation of the future, which is why we've launched our own programme in relation to World Savings Day, and which is why we have been involved with the Pénz7 (Money Week) programme for many years.

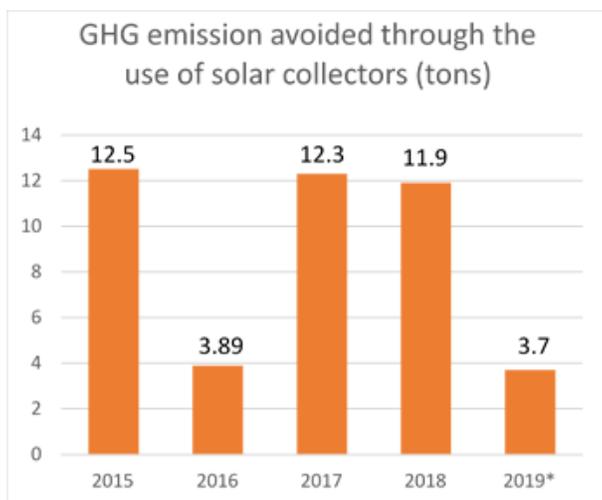
Last year was the ninth in which we gave special priority to the national food collection weekend in collaboration with the Hungarian Food Bank Association. While cash donations remain a necessary means of assisting Hungarian families in need, donations of household items and food are also important. The latter take on a special importance in the run-up to holiday seasons, as they provide families in need with the experience of cooking together and sharing a family meal. The Hungarian Food Bank Association and the national food collection weekend initiative enable a form of charitable cooperation that provides an opportunity for our employees and customers to contribute in a way that is free from the influence of business interests, and complies fully with the CIB Group's corporate social responsibility principles. In 2019, our 102 staff volunteers collected 68,000 kg of food in 35 stores.

Our objectives for 2020 also include reviewing relations with local communities and organisations.

## OUR ENVIRONMENTAL INDICATORS

	2017	2018	2019
Total energy use (GJ)	106,834	66,635	58,941
Other renewable energy (kWh)	70,000	67,223	16,511
Water use (m3)	23,781	23,540	23,187
CO2 emissions from energy consumption (t)	8,584	7,150	7,009
Paper consumption (office A4, A3) (kg)	95,740	105,777	115,864

Based on data as at 31 December 2019



Solar panels on the roofs of the office buildings in Petrezselyem utca and Medve utca and the CIB24 office building Information 24-hours a day

- Hot water supply for the three central buildings
- 5,828 m<sup>3</sup> natural gas saving per year
- Equivalent to the annual gas consumption of three average detached houses

\*The decrease was due to a system failure in 2019.

## OUR SUCCESSFUL ENVIRONMENTAL PROGRAMS

- Riding a bike to work remained popular, and our bicycle storage facilities were used to their full capacity last year as well, with all 176 spaces continuously occupied.
- Following a hiatus of several years, in 2019 we will introduce selective waste collection at the Medve utca headquarters, and it is our objective to achieve selective waste collection throughout the branch network by 2020.
- Every year, the volume of hazardous waste is reduced, and most of it is reused (e.g. restaurant grease).
- We have installed new condensing gas boilers in eight branches, which ensure high efficiency compared to the old, traditional gas boilers.
- In the course of the bank branch renovations in 2018, the change of the central liquid cooling equipment was ordered for two branches, and we plan a cooling system replacement or renovation or significant upgrade at eight more branches in 2019.
- One important step is disseminating energy awareness among employees, as well as the annual examination for the related control system (ISO50001), which all our employees participate in. In 2019, our ISO 50001 Energy Management System was re-certified as part of a successful external audit.
- In 2017, we introduced a “smart metering system” at 10 bank branches, which supplies online data to our energy management system in respect of the power, heating and temperature values of the selected branches. In 2018, ISP introduced a new smart metering system for the branch networks, which was also adopted by CIB Bank and introduced in 2019 for branches that operate under the AGDM (new branch distribution model) concept. Since then, a number of new energy saving ideas have emerged for the further use of the system, which will be implemented in 2020.
- CIB Group first joined Earth Hour, WWF's international climate protection initiative, eight years ago, in 2010. We continued this in 2019, as well, and we disconnected exterior lighting not only for one hour, but for the entire weekend, thus emphasising the importance of climate and environmental protection. With this activity, continuing the results of the previous years, we saved a total of 70.4 kWh of energy and our CO<sub>2</sub> emissions decreased by 28 kg during this period.
- Paper usage per employee - office A4, A3 - 58.2 kg/person.
- Our Novathon conference in 2019 was made completely carbon neutral. In all areas of the event, we ensure that the conference left as small an ecological footprint as possible. The unavoidable ecological footprint was offset by planting more than 500 native fruit trees, which were planted in school gardens with the help of the GreenDependent Association.

## OUR GOALS AND AIMS – BEYOND BUSINESS

	Commit	Completion
2019	<ul style="list-style-type: none"> <li>Review of sponsorship and donation practices</li> <li>Review of relations with the local community</li> <li>Review of the introduction of green economy products</li> </ul>	
2020	<ul style="list-style-type: none"> <li>Launch of internal campaigns to raise environmental awareness</li> <li>Further strengthening of ethical awareness</li> <li>Introduction and perpetuation of employee and customer health protection measures in relation to the coronavirus</li> <li>Further strengthening of work-life balance</li> </ul>	

A WORLD OF REAL POSSIBILITIES



# ANNEXES

A WORLD OF REAL POSSIBILITIES



## ANNEXES

### BOUNDARIES OF THE REPORT, MATERIAL ASPECTS

#### Entities included in the CIB Group's consolidated financial statements:

Subsidiary	Country of registration	Scope of Activity
CIB Bank Zrt.	Hungary	Commercial banking, leasing and factoring
CIB Lízing Zrt.	Hungary	Financial leasing
CIB Rent Zrt.	Hungary	Leasing
CIB Biztosítási Alkusz Kft.	Hungary	Insurance brokerage
CIB Faktor Zrt. "v.a."	Hungary	No longer performing activity
Recovery Zrt.	Hungary	Financial consulting

This CIB Bank Group report focuses on the material topics specified in the GRI standard. We have defined these in previous reports and we have updated them every year based on the external and internal stakeholders' opinions and expectations, on the basis of secondary sources. For the purposes of the 2019 report, we have reviewed, with the support of specialist advisers, the potential changes in the expectations and concerns of our key internal and external stakeholders, and the opportunities for improving the report, and the bank group's CSR team and the experts who assisted in the preparation of the report reviewed the list of material topics to see whether it needed to be changed.

The review identified the topics that impact the Bank Group's operation and strategy, and the relevant aspects that affect stakeholder groups, primarily our customers, in light of the local context as well as of international trends. In the course of the review we drew on our own research, sector-wide research, secondary sources of data, and benchmark analyses.

The primary target group of this report are the customers. Of the three target audiences defined in previous years, we are using other primary communication channels for the purpose of informing and engaging our employees and the media, so this report only serves as a supplementary source of information in the dialogue conducted with these two groups.

Our report is also in line with the requirements of the ISO 26000 standard.

As a result of the above, the following material topics have been identified for the purpose of this year's report:

1. Responsible value creation
2. Corporate values and stability
3. Protection of jobs
4. Financial access and inclusion
5. Quality of customer relations and innovation
6. Corporate lawfulness and ethics
7. Retention, development and inclusion of employees
8. Employee well-being
9. Environmental effects
10. Community engagement



Every material aspect identified relates to all units within the organisation. to all units

Material topic	Related GRI indicator	Page number	Direct impact on external stakeholder
1. Responsible value creation	102-11 102-12 102-18; 201-1; 204-1	1; 5, 6, 32-33, 35-37, 38-40 <a href="https://www.cib.hu/en/Magaszemelyek/rolunk/fenntarthatosag/ertekeink.html">https://www.cib.hu/en/Magaszemelyek/rolunk/fenntarthatosag/ertekeink.html</a>	Owner, Customers
2. Corporate values and stability	102-16	7 <a href="https://www.cib.hu/en/Magaszemelyek/rolunk/fenntarthatosag/ertekeink.html">https://www.cib.hu/en/Magaszemelyek/rolunk/fenntarthatosag/ertekeink.html</a>	Customers
3. Protection of jobs	102-8 401-1	20	
4. Financial access and inclusion	G4-FS14 G4-FS16	12 23	Customers
5. Quality of customer relations and innovation	102-43 G4-FS6	8 17	Customers
6. Corporate lawfulness and ethics	102-17 205-2	7 <a href="https://www.cib.hu/en/Magaszemelyek/rolunk/fenntarthatosag/vallalatiranyitas.html">https://www.cib.hu/en/Magaszemelyek/rolunk/fenntarthatosag/vallalatiranyitas.html</a>	Customers
7. Retention, development and inclusion of employees	404-1 404-2	20	
8. Employee well-being	404-2	20-21	
9. Environmental effects	302-1 302-4; 305-2; 305-5	23-24	Natural environment
10. Community engagement	413-1;	23	Local community

The report also gives an account of our efforts to uphold the principles set forth in the UN Global Compact.

## GRI INDEX

Indicator	Brief description	Page number
102 – Presenting the organisation		
Organisational profile		
102-1	Name of the organisation	3
102-2	Activities, brands, products and services	3, 15
102-3	Location of headquarters	3
102-4	Location of operations	3
102-5	Ownership and legal form	3
102-6	Markets served	3
102-7	Scale of the organisation	3
102-8	Information on employees and other workers	20
102-9	Supply chain	8
102-10	Significant changes to the organisation and its supply chain	No change
102-11	Precautionary principle or approach	1
102-12	External initiatives	35-37
102-13	Membership of associations	34
Strategy and analysis		
102-14	Statement from senior decision-maker	1
Ethics and integrity		
102-16	Values, principles, standards and norms of behaviour	7 <a href="https://www.cib.hu/en/Maganszemelyek/rolunk/fenntartatosag/ertekeink.html">https://www.cib.hu/en/Maganszemelyek/rolunk/fenntartatosag/ertekeink.html</a>
102-17	Mechanisms for advice and concerns about ethics	7
Corporate governance		
102-18	Governance structure	32-33

Stakeholder engagement		
102-40	List of stakeholder groups	8 <a href="https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/erintettek.html">https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/erintettek.html</a>
102-41	Collective bargaining agreements	35
102-42	Identifying and selecting stakeholders	8 <a href="https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/erintettek.html">https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/erintettek.html</a>
102-43	Approach to stakeholder engagement	8 <a href="https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/erintettek.html">https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/erintettek.html</a>
102-44	Key topics and concerns raised	<a href="https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/erintettek.html">https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/erintettek.html</a>
Reporting practice		
102-45	Entities included in the consolidated financial statements	27
102-46	Defining report content and topic boundaries	27
102-47	List of material topics	28
102-48	Restatements of information	No change
102-49	Changes in reporting	No change
102-50	Reporting period	2
102-51	Date of most recent report	2
102-52	Reporting cycle	2
102-53	Contact point for questions regarding the report	38
102-54	Claims of reporting in accordance with the GRI Standards	2
102-55	GRI content index	29-31
102-56	External assurance	No assurance
103 - Management approach		At the presentation of the data
103-1	Explanation of the material topic and its boundary	At the presentation of the data
103-2	The management approach and its components	At the presentation of the data
103-3	Evaluation of the management	At the presentation of the data

201 - Economic performance		
201-1	Direct economic value generated and distributed	5
204-1	Proportion of spending on local suppliers	6
205-2	Communication and training about anti-corruption policies and procedures	<a href="https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/vallalatiranyitas.html">https://www.cib.hu/en/Maganszemelyek/rolunk/fenntarthatosag/vallalatiranyitas.html</a>
301-308 - Environmental performance		
302-1	Energy consumption within the organisation	23
302-4	Reduction of energy consumption	24
305-2	Energy indirect (Scope 2) GHG emissions	23
305-5	Reduction of GMH emissions	24
401-419 Social performance		
401-1	New employee hires and employee turnover	20
404-1	Average hours of training per year per employee	20
404-2	Programs for upgrading employee skills and transition assistance programs	20-21
Society		
413-1	Operations with local community engagement, impact assessments, and development programs	23
Financial sector-specific indicators		
G4-FS6	Distribution of business-line portfolios by region, customer size (e.g. micro/SME/large corporate) and industry	17
G4-FS14	Initiatives to improve access to financial services for disadvantaged people	12
G4-FS16	Initiatives to enhance financial literacy by type of beneficiary	23

## DECISION-MAKING BODIES

The bank's top decision-making body until 31 October 2016 was the general meeting; from 1 November 2016, the bank has one shareholder: Intesa Sanpaolo S.p.A., which adopts its resolutions in writing.

The structure of other decision-making bodies is:

- The bank's executive body is the Management Board, the members of which are employed by CIB Bank.
- The Supervisory Board is the Bank's supervisory body.

The names of the members of the Management Board and the Supervisory Board are published on the [website](#).

### Members of the Board of Directors on 31 December 2019

- Chairman & Chief Executive Officer (Pál Simák)
- Retail (Dr. Tamás Ákos),
- Corporate Business Line (Balázs Szabó)
- Risk Management (CRO, Zoltán Csordás)
- Operations (COO, Sante Cusimano)
- Finance (CFO, Dario Massimo Grassani)

The **Audit Committee** supports the professional activity of the Supervisory Board primarily in respect of internal audit, risk management, accounting and compliance tasks. The Audit Committee has three members and its composition on 31 December 2019 was:

### Members of the Audit Committee on 31 December 2019

- Gianfranco Pizzutto – Chairman (ISP business consultant)
- Sergio Maggioni (ISBD Corporate Sub Department)
- Alberto Piazza Spessa (ISP, Risk Governance- Foreign Banks)

The **Supervisory Board** has 7 members.

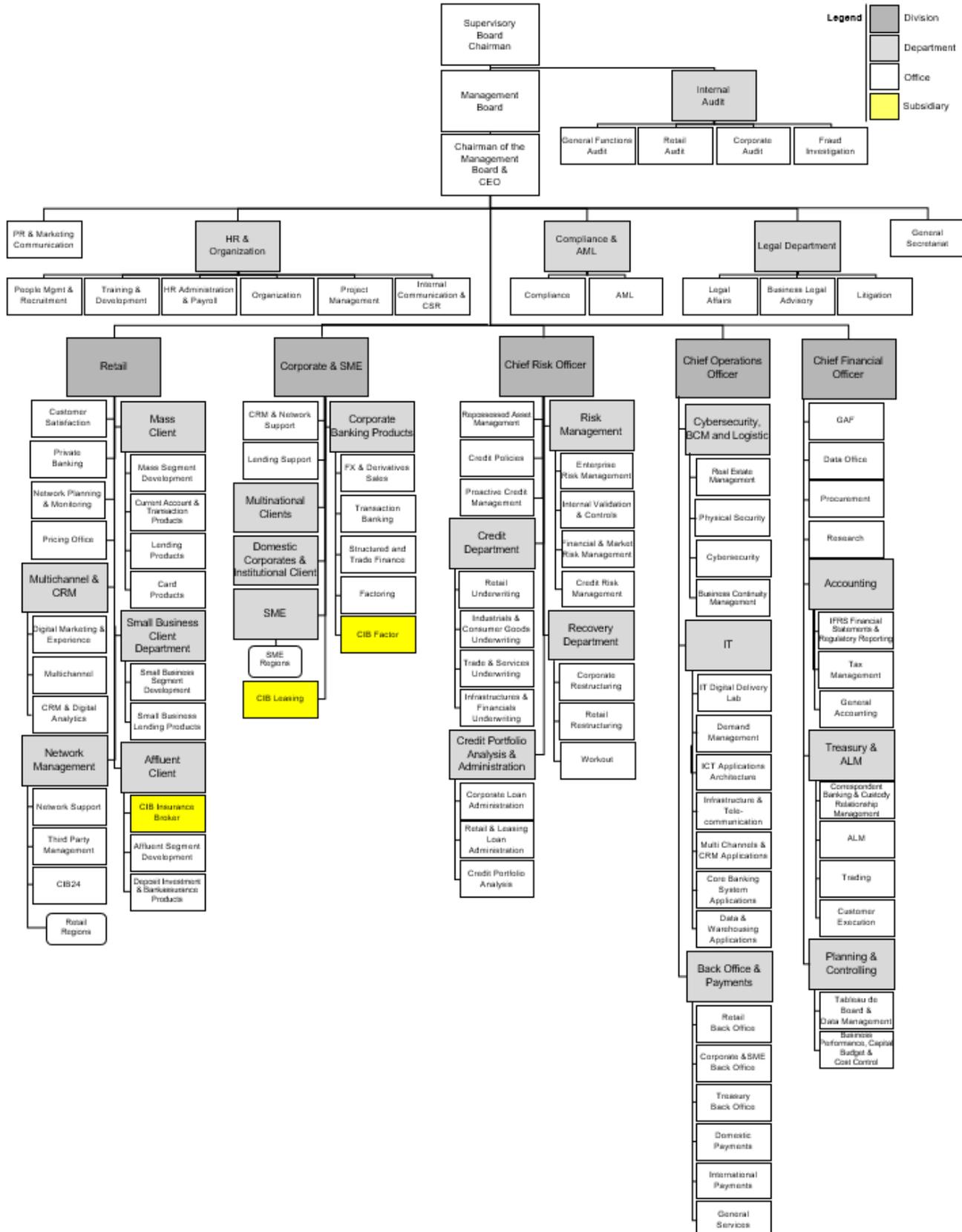
### Members of the Supervisory Board on 31 December 2019:

- Ezio Salvai – President (ISP business consultant)
- Francesco Del Genio – elnök helyettes (ISP, Credit Management Foreign Banks)
- Gianfranco Pizzutto (ISP business consultant)
- Sergio Maggioni (ISBD Corporate Sub Department)
- Alberto Piazza Spessa (ISP, Risk Governance – Foreign Banks)
- Ilona Csuka-Fügedy (CIB, member the Supervisory Board, trade union representative)
- Zsófia Szabó (CIB, member the Supervisory Board, trade union representative)

The Steering Committees are authorised to independently make decisions and launch initiatives affecting the entire CIB Group, within the scope of authority delegated to them by the bank's Management Board:

Credit Risk Management Committee	Asset-Liability Management Committee
	Professional Committee for Financial Products
Credit Committee	Operational Risk Committee
Problem Assets Committee	Internal Controls Coordination Committee
Tender Committee	CMC: Committee for Change Management

# ORGANISATIONAL STRUCTURE



## PROFESSIONAL ORGANISATIONS

**Our partnerships with professional organisations** also represent an important aspect of our community relations. The interests of the various sectors of the economy, and society, are represented by the associations formed by stakeholders, each focusing on a clearly defined set of objectives. Our participation in these organisations is important for two fundamental reasons. Firstly, it creates an opportunity to engage in professional dialogue, and secondly, it provides Bank Group, and the bank sector as a whole, with a means of upholding and protecting its interests as part of a structured advocacy group.

### Membership of organisations

Hungarian Banking Association	Hungarian Association of Internal Auditors
Budapest Chamber of Commerce and Industry	ISACA, Hungarian Chapter
Italian Chamber of Commerce in Hungary	Chamber of Hungarian Auditors
Hungarian Forex Society	Hungarian Advertising Association
Hungarian Canadian Chamber of Commerce	Hungarian Self-Regulating Advertising Body
ACCA	Hungarian Leasing Association
Joint Venture Association	Hungarian Factoring Association
Hungarian Association of Independent Insurance Brokers	

## COMPLIANCE WITH THE PRINCIPLES OF THE UN GLOBAL COMPACT

Global Compact principles	Our performance	More information
<b>Human Rights</b>		
<b>1. Business should support and respect the protection of internationally proclaimed human rights.</b>	<p>We have made a commitment to protect human rights in accordance with the 1948 Universal Declaration on Human Rights. We expect all of our Hungarian and foreign partners to do the same.</p> <p>In the course of its operation our Bank fully respects the Fundamental Law of Hungary and all other general domestic and international conventions on human rights and ethics.</p> <p>We treat protecting the personal data of our customers as a key priority; we investigate complaints related to data handling, and take steps to reduce the number of complaints to a minimum.</p> <p>We provide our employees with fair and satisfactory working conditions and pay, as well as a wide range of other benefits. Average entry-level wage is 232% of the minimum wage.</p>	<p><b>Page 4</b></p> <p><a href="https://www.cib.hu/en/Magan_szemelyek/rolunk/fenntarthato_sag/ertekeink.html">https://www.cib.hu/en/Magan_szemelyek/rolunk/fenntarthato_sag/ertekeink.html</a></p> <p><b>Page 8</b></p> <p><b>Pages 20-21</b></p>
<b>2. Businesses should make sure they are not complicit in human rights abuses.</b>	<p>In 2019, we continued the implementation of the Code of Ethics and the Conduct Guidelines based on it and operation following the adoption of the rules of procedure and the system.</p> <p>We are committed to eliminating all forms of discrimination from our conduct and to respecting differences in gender, age, race, religion, political and trade-union alignment, and language, and to respecting the rights of those with disabilities.</p> <p>Our branches have either full or partial accessibility for disabled persons.</p>	<p><b>Page 4</b></p> <p><a href="https://www.cib.hu/en/Magan_szemelyek/rolunk/fenntarthato_sag/ertekeink.html">https://www.cib.hu/en/Magan_szemelyek/rolunk/fenntarthato_sag/ertekeink.html</a></p> <p><b>Page 9</b></p> <p><b>Pages 20-21</b></p>
<b>Labour</b>		
<b>3. Business should uphold the freedom of association and the effective recognition of the right to collective bargaining.</b>	<p>Our bank complies fully with the Labour Code, and beyond this the organisation regulates matters that affect every employee equally in the HR regulations. There is no collective agreement. There is a trade union of employees operating, and it had 154 members at the end of December 2019. Representatives of the trade union make up what is known as the Social Committee, whose task is to manage certain forms of social assistance that we provide to employees. In May 2016, the Works Council was formed with 10 participants.</p>	<p><b>Pages 20-21</b></p>
<b>4. Business should eliminate all forms of forced and compulsory labour.</b>	<p>The Bank abides by the laws of the country and the relevant passages of the Fundamental Law of Hungary.</p> <p>We have made a commitment to protect human rights in accordance with the 1948 Universal Declaration on Human Rights.</p>	

<b>5. Business should be effective in abolishing child labour.</b>	<p>The Bank abides by the laws of the country and the relevant passages of the Fundamental Law of Hungary.</p>	
<b>6. Business should eliminate discrimination in employment and occupation.</b>	<p>We declared in our Code of Ethics that we are committed to eliminating all forms of discrimination from our conduct and to respecting differences in gender, age, race, religion, political and trade-union alignment, and language, and to respecting the rights of those with disabilities.</p> <p>Our organisation is willing to appoint physically disabled staff to certain positions. In 2019 a total of 84 persons with acquired disabilities worked at the CIB Group.</p> <p>We place emphasis on achieving equality between the sexes: the difference between men's and women's wages is considerably smaller than both the Hungarian and the European average. Our long-term objective is to fully comply with the principle of "equal pay for equal work".</p>	<p><b>Page 4</b></p> <p><a href="https://www.cib.hu/en/Magan_szemelyek/rolunk/fenntarthato_sag/ertekeink.html">https://www.cib.hu/en/Magan_szemelyek/rolunk/fenntarthato_sag/ertekeink.html</a></p> <p><b>Pages 20-21</b></p>
<b>Environmental protection</b>		
<b>7. Business should support a precautionary approach to environmental challenges.</b>	<p>We aim to use all our resources sparingly. In this regard we promote conduct that is based on the best use of resources and on the avoidance of waste and ostentation. We give priority to solutions that have been designed with sustainability in mind.</p> <p><b>In certain contracts</b> we stipulate that in the course of fulfilling their obligations suppliers are <b>obliged to use environmentally friendly technology</b>, products and materials, and make efforts to recycle the waste that is generated.</p> <p>We have launched numerous initiatives aimed at reducing energy and water consumption (for details, see the Beyond business section), including the installation of solar panels on the roofs of our central office buildings, in order to cut down on the use of non-renewable energy sources.</p>	<p><b>Pages 23-24</b></p>
<b>8. Business should undertake initiatives to promote greater environmental responsibility.</b>	<p>We extended the opportunity for selective waste disposal. We continue to perform the energy efficiency objectives (energy optimisation of the data centre, installing LED lights in the bank branches, UPS optimisation, server cooling setting).</p>	<p><b>Pages 23-24</b></p>
<b>9. Business should encourage the development and diffusion of environmentally friendly technologies.</b>	<p>We strive to take a role in raising awareness about environmentally friendly energy use, therefore we support our employees' efforts in this regard.</p>	<p><b>Pages 23-24</b></p>

Anti-corruption		
<b>10. Business should work against corruption in all its forms, including extortion and bribery.</b>	<p>The Bank abides by the laws of the country.</p> <p>The Bank has approved the Code of Ethics and the Code of Conduct setting forth the standards of behaviour that are expected of our employees, which also has a section devoted to the prohibition of corruption.</p> <p>All employees of the CIB Group have received training in the prevention of money laundering and conflicts of interests, through the e-learning interface (MultiLearn) accessible via the internal network.</p>	<b>Page 4</b> <a href="https://www.cib.hu/en/Magan_szemelyek/rolunk/fenntarthatosag/ertekeink.html">https://www.cib.hu/en/Magan_szemelyek/rolunk/fenntarthatosag/ertekeink.html</a>

CERTIFICATE FROM THE HUNGARIAN SELF-REGULATING ADVERTISING BODY  
(ÖRT)



# CERTIFICATE

HUNGARIAN ADVERTISING  
SELF-REGULATORY BOARD  
ADVERTISING. CLEARLY



Certificate  
about  
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**CIB Bank Zrt.**

Önszabályozó Reklám Testület (ÖRT), the Hungarian Advertising  
Self-Regulatory Organization certifies that CIB Bank Zrt.

was full member of ÖRT between 1 January 2019 and 31 December 2019  
with its membership committed itself:  
to responsible commercial communication,  
to comply with the Advertising Code of Ethics,  
to submit itself to the resolutions issued by the Advertising Jury,  
asking for Copy Advice for prior control of the legality and ethical correctness  
providing training for its staff about ethical standards.

8 May 2020, Budapest

dr. Molnár Kálmán  
Chairman

dr. Fazekas Ildikó  
igazgató

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