

press release

Standard Chartered Bank presses for gender equality in celebration of International Women's Day



8 March 2018 - In 2017, SCB staged Eve Ensler's "The Vagina Monologues" to celebrate women empowerment and tackle issues confronting women across the world. The play was a benefit performance for SCB's global programme Seeing is Believing and also in support of Lila Filipina, an organization of Filipino comfort women, victims and survivors of rape during the WWII and One Billion Rising, a movement to end violence against women.)



Standard Chartered also promotes gender balance in the communities by empowering women through education and livelihood support. Through the bank's livelihood programmes, women in the communities were given capacity building trainings and microenterprise seed funding.

Today, the world marks International Women's Day (IWD) to celebrate milestones and affirm commitments towards gender parity. No. 5 out of 17 Sustainable Development Goals, gender equality is considered by the United Nations as more than a fundamental human right but a necessary foundation for a peaceful, prosperous and sustainable world.

Over the years, there have been significant strides in transforming the roles of women but a wide gender gap remains and based on the 2017 Global Gender Gap Report released by the World Economic Forum, it will take about 200 years to close at its current rate.

Standard Chartered Bank (SCB) has actively promoted diversity and inclusion in the workplace since 2005. The international bank believes that an inclusive environment enables people to unleash their potential, make better decisions and, in doing so, become positive contributors to the organisation. Standard Chartered has a gender agenda which aims to ensure women are given the same opportunities to excel and progress, that the gender balance is better represented, particularly at senior levels, and initiatives such as flexible working is encouraged to better support its employees.

In July 2016, the bank signed the UK HM Treasury Women in Finance Charter to further align its strategic goals to its gender agenda. The charter includes, among others, having a senior management team to be responsible for gender diversity and inclusion in the organisation and a pledge to have women occupy 30 percent of the senior roles by 2020. They are at 26% as of 2017.

Gender-inclusive Philippines

The 2017 Global Gender Gap Report released by the World Economic Forum (WEF) ranked Philippines as 10th among 144 countries in the world, and the most gender equal country in Asia, based on 4 categories: labour force participation, educational attainment, health and survival, and political empowerment.

The bank's franchise in the Philippines speaks of gender balance with 60% of its workforce and 55% of the country's management team are women. At the helm of its leadership is a woman. Standard Chartered Bank Philippines Chief Executive Officer Lynette V. Ortiz was appointed as first Filipina CEO in 2016.

Last year, in celebration of IWD, the bank staged the episodic play "The Vagina Monologues" written by Eve Ensler. The play was based on Ensler's interviews with different women on feminine experiences and it was a way for the bank to celebrate women empowerment and tackle issues confronting women across the world. The play was a benefit performance for SCB's global programme Seeing is Believing and also in support of Lila Filipina, an organization of Filipino comfort women, victims and survivors of rape during the WWII and One Billion Rising, a movement to end violence against women. Ortiz, together with other bank employees, performed the monologues alongside stage actresses and women's rights advocates Monique Wilson and Thea Tadiar to help raise awareness.

In March 2017, the bank launched its global Flexible Working Practices (FWP) and increased benefits for new parents across its network. FWP includes flexible working hours, alternative work schedules, compressed work week and work from home, subject to certain conditions and guidelines. The enhanced benefits also include 20-week fully paid maternity leave for female employees, 2-week paternity leave and 2-week adoption leave to support the working parents. The workplace flexibility and a number of policies and commitments that support women are part of the bank's initiatives to adapt to the changing working environment and to promote gender equality.

Women Empowerment in the Communities

Standard Chartered also promotes gender balance in the communities by empowering women through education and livelihood support.

Through its flagship sustainability program "Banca ng Buhay: School Boats for Mobility and Livelihood Project", the bank integrated free access to transportation services for public school children with sustainable livelihood for typhoon-stricken Sierra Islands of Catbalogan City, Samar. Samar is among the bottom poorest provinces in the country with an average daily family income of 100 pesos. Its main economic resources are fishery and agriculture. Catbalogan City is one of the worst hit areas during the onslaught of supertyphoon Yolanda in 2013 and Typhoon Ruby in 2014.

The livelihood component of the "Banca ng Buhay" project restored livelihood activities in the Sierra islands of Catbalogan through provision of fibreglass boats and fishing gears to fishermen and diversified livelihood activities through community capacity building and microenterprise seed funding for their housewives.

Prior to the implementation of the project, the fathers are the sole income earners. Today, the community women are already empowered to also earn and augment the family income to provide better quality of life for their children.

Similarly, the women living in GK Village in Barangay Ticad and nearby barangays in the Municipality of Bantayan, Cebu also benefited from the bank's Corporate Assistance on the Recovery of Economic Livelihood for the Typhoon Yolanda Displaced Families (CARE) livelihood program on organic farming and food processing.

#PressforProgress

Standard Chartered Bank is supporting the international call to press forward and progress gender equality. Through their programmes, they will continue to be a catalyst in changing mindsets and collaborate towards closing the global gender gap.

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Note to Editors

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