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BANQUE D'INVESTISSEMENT ET DE DEVELOPPEMENT DE LA CEDEAO  
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT  
BANCO DE INVESTIMENTO E DE DESENVOLVIMENTO DA CEDEAO

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# EBID'S CORPORATE SOCIAL RESPONSIBILITY





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EBID CSR POLICY – JULY 2022



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## ACRONYMS

CSR	Corporate Social Responsibility
EBID	ECOWAS Bank for Investment and Development
FGIC	Fonds de Garantie des Industries Culturelles
KPI	Key Performance Indicator



## 1. POLICY BRIEF & PURPOSE

This policy statement lays the groundwork for EBID's corporate social responsibility and outlines how we will engage our communities. Our institution's existence is not isolated. It is a part of a bigger system, which also consists of people, values, other organizations, and nature.

### 1.2 What is Corporate Social Responsibility?

Corporate Social Responsibility (CSR) constitutes all actions and efforts made by a company or an institution to give back to its external environment. Most CSR activities are linked to Human Development and wellness in general.

### 1.3 Scope

This policy applies to our Institution. It may also refer to suppliers, stakeholders and partners.

### 1.4 Policy Statement

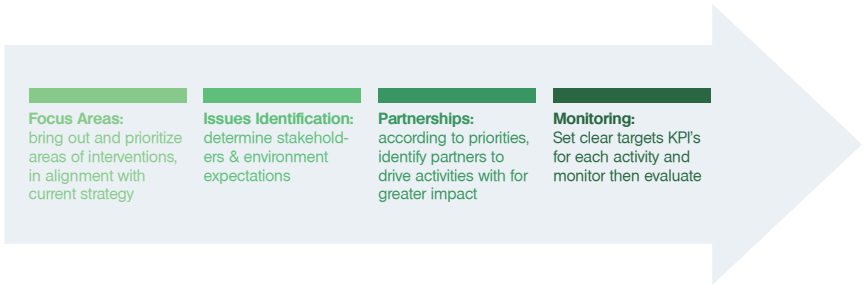
This policy will operate as a guide to EBID's CSR initiatives, which shall be carried out professionally and ethically. The major goals of all initiatives are to:

- 1.4.1 have an influence on ECOWAS Communities in a good and tangible way;
- 1.4.2 resonate not just in West Africa but also around the world;  
and -
- 1.4.3 help our brand gain credibility, empathy, and exposure.



## 2. CSR POLICY FRAMEWORK

The following framework will help provide a better vision of how the Bank intends to develop and include CSR activities in its operations



## 3. OBJECTIVES OF THE CSR POLICY

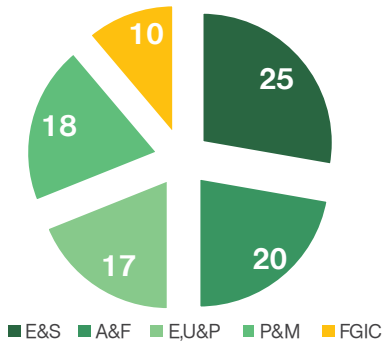
- 3.1** To increase awareness, improve knowledge and build support for EBID among key stakeholders.
- 3.2** To guide EBID on the selection and implementation of its CSR activities
- 3.3** To enable integration of CSR into the overall strategic plan
- 3.4** Ensure equitable CSR representation in all Member States.



## 4. FOCUS AREAS

In alignment with our activities and the Strategic Plan, focus areas shall include activities in all State Members relating to items as follows:

### Percentage allocation



### 4.1 Environment Sustainability & Climate Change

Two of the biggest issues facing Africa are the expansion of the infrastructure and industrialization. As a result of efforts to achieve these goals, the natural environment may suffer significantly. EBID is cognizant of these challenges and seeks to advocate and support environmentally friendly infrastructural development that does not endanger the environment.

### 4.2 Agriculture & Food Security

In terms of agriculture and food security, sub-Saharan Africa (SSA) has been underperforming since many Member states attained independence (Food and Agriculture Organization [FAO], 2009). Consequently, food security has been an ongoing problem, with 30% of



SSA's population being food insecure (Pfister et al., 2011). Subsistence farming for food security has therefore been a policy focus for many African governments. For EBID, it is important to spearhead initiatives in this sector to optimize the West African agricultural value chain and improve food security.

### **4.3 Education, Unemployment & Poverty**

Lack of education is intimately related to unemployment and poverty. People become unemployable and unable to even support themselves when they lack education and skill training. Poverty is the eventual effect. We are committed to advancing education for everyone as part of our efforts to combat poverty. EBID will commit to funding initiatives that would boost employment and wealth generation in our communities.

### **4.4 Persons with physical and mental disability**

Persons with physical and mental disabilities face severe discrimination in all facets of their lives. Many are unable to access basic services such as education, health care and essential tools for everyday life. We seek to promote initiatives that will enhance the lives of people with physical and mental disabilities because it is the mandate of EBID to make our communities a better place for all ECOWAS citizens.

### **4.5 FGIC**

EBID recognises the importance of positive cultural values and traditions. West Africa is endowed with a distinctive diversity of cultures and artistic endeavors that can be tapped for economic advancement. We will therefore fund arts and cultural events within ECOWAS. Our CSR shall include actions to support FGIC.



## 5. GOVERNANCE

The Communication and External Relations Unit (CERU) will be responsible for planning, implementing, and reporting on the EBID's CSR activities. The CSR Committee will play a significant role in reviewing initiatives in line with the CSR policy and EBID's overall Strategic Plan quarterly.

The CSR Committee comprising 5 staff from relevant departments with the CER as secretary, will meet quarterly to review CSR initiatives prior to the approval of the President of EBID.

### 5.1 The responsibilities of the CERU shall include:

- 5.1.1 Identification and selection of CSR projects;
- 5.1.2 Execution and monitoring of CSR initiatives;
- 5.1.3 Encourage staff volunteering in CSR activities;
- 5.1.4 Reporting and regular communication on CSR initiatives;

### 5.2 The responsibilities of the CSR Committee shall include:

- 5.2.1 Ensuring that CSR initiatives are in line with the policy;
- 5.2.2 Recommending expenditure for CSR activities;
- 5.2.3 Ensuring compliance with the CSR initiatives;



### 5.3 Selection

The CERU will identify projects internally and/or receive requests for funding of projects throughout the financial year in line with the 5 focus areas. Every quarter, the CERU will submit to the CSR Committee projects identified, proposals received and selected projects for the committee's review, based on impact, reach and alignment to focus areas.

The Committee will forward its recommendations to the President, who will give approval for implementation. The execution of the CSR initiatives shall be carried out by the CERU in line with approved budgets.

### 5.4 Funding

The Board of Directors of EBID will allocate an annual budget for CSR. Upon receipt of CSR plans and budget for the year from the CSR Committee, the Board of Directors will determine an allocation figure based on the budget evaluation or on a percentage of earnings. The Committee can also reach out to other corporates, NGOs, DFIs, Local Governments and National Governments for co-funding of projects. Any additional CSR expenditure must be approved by the Board of Directors.

### 5.5 Monitoring and Reporting

A system will be put in place to monitor the progress and impact of the CSR initiatives. The department of Internal audit and evaluation of operations shall be responsible for the development of the monitoring and evaluation (M&E) framework, rolling out the monitoring process and developing M&E reports. The framework will determine priorities, sequence, and timing of initiatives against targets and key performance indicators.



To ensure objectivity, it is critical that the monitoring is done by someone other than the people directly engaged in project implementation.

The CSR M&E reports shall be presented to the President quarterly and to the Board of Directors annually. All CSR activities and achievements will be highlighted on EBID's social media, website, hall screens, during Board meetings, in annual reports, staff updates and other regulatory reporting requirements.







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