

Sustainability

Report 2021

Commitment to Environmental Social Governance

Fidelity Bank recognizes that its longevity depends on its tenacity and discipline to conform to sound Environmental Social Governance practices. As a purpose driven institution, we embrace the concept of Sustainable Development while aligning same with the vision to be the number one Bank in every market we serve and every branded product we offer. Fidelity Bank remains committed to delivering value edge products and services with the goal of achieving outstanding business growth, innovation and performance in the most sustainable manner.

We understand the significant role we play in driving economic growth in Nigeria especially through our lending activities and the likely undesirable impact such investment can present to the environment and our people if not adequately managed. We therefore commit to ensuring that our lending decisions meet the tripod objectives of economic viability, environmental responsibility and social relevance. This way, we continue to ensure that the costs of economic development do not fall disproportionately on those who are poor or vulnerable, that the environment is not degraded in the process, and that renewable natural resources are managed sustainably. With this understanding, Fidelity Bank will continue to observe relevant local and international standards such as the Nigerian Sustainable Banking Principles (NSBP), Equator Principles, the International Finance Corporation's (IFC) Performance Standards, World Bank Environment Health Safety Guidelines and other best practice standards in managing environmental and social risks in our operations as well as that of clients we finance.



Managing Environmental and Social (E&S) Risks in Clients' Businesses

At Fidelity Bank, we understand that our clients' projects/operations are exposed to environmental social governance issues hence our lending decisions could, in uncontrolled circumstances, produce negative environmental and social impacts. Consequently, we have developed systems and processes to identify, assess, mitigate, monitor and report such impacts. Our comprehensive E&S Risk Management System which is well entrenched in the Bank's Credit processes, affords the Bank the opportunity to help clients secure long-term sustenance of their businesses. By so doing, we meet our own objective of engaging in responsible banking. In line with the strategic aspiration to become a Tier 1 Bank, the Bank aspires to be a leader in the provision of sustainable financing products by ensuring Environmental Social and Governance criteria remains a major consideration in product development and all client engagements.

Compliance with Equator Principles

Equator Principles (EPs) is a global risk management framework for identifying, assessing and managing environmental and social risks in project finance. The EP framework is the financial sector's leading voluntary standards, which also builds on the International Finance Corporation's (IFC) Performance Standards (PS) and the World Bank Group's Environmental, Health & Safety (EHS) Guidelines.

The EP has been updated over the years thereby enhancing its requirements ensuring its fit for purpose, with increased focus on Sustainable Finance and generally Sustainability. Fidelity Bank joined the Equator Principles community in November 2012 and is committed to implementing the Equator Principles through internal environmental and social risk management policies. The latest version, the EP 4, which came into effect on October 1, 2020 has been adopted by the Bank.

As part of the structure to mainstream E&S issues in our lending processes, our Sustainable Banking Department, which operates out of the Risk Management Directorate reviews project related applications above the threshold of US\$10m as stipulated by the EPs while also reviewing other applications below this threshold in line with other national and international requirements.

Fidelity Bank has continued to strengthen its environmental and social risk management systems. The environmental and social risk assessment procedures form an integral part of the Bank's credit analysis process. Every business-related credit is screened against a set of Environmental and Social Risk criteria and then classified based on category definitions. Measures to mitigate identified risks are presented as part of loan preconditions and covenants. Fidelity Bank has also instituted measures including maintaining a robust database that supports effective monitoring and reporting on credits assessed to E&S requirements. Although physical monitoring activities were impaired by the COVID-19 pandemic in 2020 and most part of 2021, physical monitoring to project sites resumed later in the year while still relying on monitoring through the receipt of regular reports from customers and supported by virtual meetings (where required). When engaging with our customers, we endeavor to provide education on approaches to achieving long-term sustainability through identification and management of Environmental Social Governance risks and opportunities.

As part of its routine roles, the Sustainable Banking Department organizes capacity building programs across the Bank covering the Board, Management and other employees. The Department circulates quarterly bank-wide internal communication to promote sound environmental and social risk management culture and awareness among staff.

The Department also delivers Environmental and Social Risk Management training modules at all staff induction programs, the Bank's Thursday lecture series and E-Learning portal assignments and quizzes for all staff.

As a financial institution adopting the EPs, Fidelity Bank undertakes not to support projects where the borrower will not, or is unable to, comply with the environmental and social requirements arising from the application of the EPs. As part of our E&S assessment procedures, we classify projects in line with the International Finance Corporation's Performance Standards for project categorization as follows:

- Category A: Projects with potential significant adverse social or environmental impacts that are diverse, irreversible or unprecedented.
- Category B: Projects with potential limited adverse social or environmental impacts that are few, generally site-specific, largely reversible and readily addressed through mitigation measures; and
- Category C: Projects with minimal or no social or environmental impacts.

Below, we report our project finance activity, in line with Equator Principle IV requirements for the period, January 1 to December 31, 2021. During the review period, Fidelity Bank did not participate in any project-related refinance and project-related acquisition finance, project finance related advisory services, project-related corporate loans and bridge financing, as defined in the Equator Principles:

Project Finance - Sector Reporting

Sector	E&S Risk Categories		
	A	B	C
Mining	0	0	0
Infrastructure	0	0	0
Oil and Gas	0	0	0
Power	0	0	0
Others	2	0	0
Total	2	0	0

Project Finance - Regional Reporting

Region	E&S Risk Categories		
	A	B	C
Americas	0	0	0
Europe, Middle East and Africa	2	0	0
Asia and Oceania	0	0	0
Total	2	0	0

Project Finance - Country Designation

Designation	E&S Risk Categories		
	A	B	C
Designated Countries	0	0	0
Non-Designated Countries	2	0	0
Total	2	0	0

Project Finance - Independent Review

	E&S Risk Categories		
	A	B	C
Yes	2	0	0
No	0	0	0
Total	2	0	0

Managed SME Scheme As A Vehicle For Poverty Reduction

For us at Fidelity, we see MSMEs as vehicles for economic development both at local and global levels and this has continued to drive our commitment towards ensuring that we support Nigerian MSMEs to grow and transform their businesses for phenomenal success. Indeed, in Nigeria, MSMEs are vehicles for poverty reduction because they employ 60- 80% of the workforce, diversify the revenue base of the economy, increase foreign exchange earnings, and provide inputs for large companies on a sustainable basis.

It is based on the foregoing that we have continued to strengthen the key pillars of our SME banking business to help us drive our objective of positioning Nigerian MSMEs for sustained business growth. Our suit of offerings for them has continued to make us the bank of choice for Nigerian MSMEs. These offerings entail:

- Capacity Building - this is perhaps the most important panacea to the problem of MSMEs in Nigeria. We ensure that they are well equipped with the relevant business management skills and understand how to take their businesses to the next level. To this extent, we have in place a well-rounded MSME academy that is manned and supported by experienced business management experts and consultants who provide support to MSMEs.
- Access to Finance - we understand that funding is the oxygen any business requires to survive. MSMEs are peculiar because they typically have low capital and limited access to funding. Indeed, most MSMEs are cost sensitive. Given our deep understanding of these needs, we have continued to develop a suit of low-cost risk asset and liability products that enables SMES save cost, access funding, and ultimately become profitable. For instance, we have a range of collateral free lending products we have developed to enable MSMEs access funding. These loans come at very low rates and require no collateral. We also have strategic partnerships with Development Finance Institutions that provide funding to MSMEs at very low interest rates.
- Access to Market - we support MSMEs' access to markets to sell their products and services. In this vein, we on a regular basis organize business matchmaking events to enable them network and strike business partnerships. We also organize, in partnership with bilateral chambers of commerce, incoming and outgoing trade missions where MSMEs are given the opportunity to access export markets outside the shores of Nigeria.

Overall, our focus is to support MSMEs to build and transform their businesses for phenomenal success and in doing this we contribute significantly to poverty reduction in our beloved country.

Contributing To Greenhouse Emissions Reduction

Fidelity Bank in its commitment to pursue greenhouse gas emission reduction continues the adoption of Sustainable Power Solution with the installation of solar hybrid power in part of the Head Office and some Lagos Branches. To fulfil the requirements of our environmental strategy, which is geared towards the adoption of cleaner energy and efficient resource use, electronic equipment such as air conditioners are being replaced with low energy consuming variants while we continued in the use of LED lighting across the Bank. Again, the Bank continued its strict implementation of the early closure policy, which mandates Branch Management to shut down power by 6pm at the Branch Offices, and thus reduce power consumption from fossil fuels and associated carbon emissions.

The employee split-work policy resulting from the pandemic, which continued to mid-2021 reduced home-to-work commuting in the first half of the year. Fidelity Bank while observing all social distancing rules and safety practices continued to maintain its fleet of staff buses, which offers well over 600 members of staff free home-to-work commuting services every workday minimizing the number of vehicles driven by staff and the associated GHG emissions. While this gesture serves to promote employee welfare, it also contributes to the Bank's overall greenhouse emission reduction.

Guided By The International Bill On Human Rights

Fidelity Bank is committed to upholding Human Rights and has continued to identify with the International Bill on Human Rights in line with the conventions of the International Labour Organization.

Our Human Rights Policy defines the Bank's commitment to upholding human rights standards and includes a non-discrimination policy, which prohibits the use of child labour, forced labour and discrimination on grounds of religion, gender, race, tribe, age, physical challenge, or economic background. To demonstrate this resolve, the Bank in dealing with employees, suppliers and third-party contractors, ensures fair treatment without any form of discrimination or disregard for human rights.

Our Diversity Policy articulates a corporate culture which not only supports workplace diversity and inclusiveness but also recognizes that employees at all levels of the Bank have a role and responsibility for fulfilling this objective.

The representation of employees per employee category in each of the following diversity groups as at December 31st, 2021 are as summarized below:

Gender Distribution of Employees

Gender	Percentage Representation (%)
Female	46%
Male	54%
Total	100%

Age Group Distribution

Age	(%) Representation
21 - 25	5.9%
26 - 30	23.3%
31 - 35	11%
36 - 40	26%
41 - 45	22.6%
46 - 50	8.8%
51 - Above	2.4%
Total	100%

Board Seat - Gender Composition

Gender	Percentage Representation (%)
Female	23%
Male	77%
Total	100%

Fidelity Bank is committed to the development of an engaging and inclusive work environment with the objective of ensuring employability, skill development and fair remuneration. Our training institute, Fidelity Crest Academy, organizes different capacity training programs for employees.

Below is the average hours of training per annum per employee by employee category:

Level	Number of Hours
ET - MGR:	84hrs
SM - GM:	198hrs
ED	254hrs

In her continued bid to support employee welfare, Fidelity Bank has a number of compensation benefits accessible to all employees irrespective of gender. The benefits include Share of Profit and/or Dividend, yearly provision of Essential Commodities (Essenco), Status Car, Study Leave, HMO, Reimbursement of Certification Courses Exam Fees, Burial Support, Wedding Grant, Professional & Club Membership, Offshore Trainings, Personal Loans, Maternity Leave, annual medical check-up, COVID19 patients special medical support and arrangement for immunization of staff.

Fidelity Bank maintains effective Whistle Blowing policies, and grievance mechanism policies for prompt identification and remediation of grievances. Again, our HR Clinic initiative has continued to provide an interactive one-on-one meeting between the HR team and employees bank-wide. This initiative creates opportunity for feedback on HR processes, counselling to staff (including stress management) and promotes freedom of expression.

Fidelity Bank also ensures that human rights considerations are given due attention during lending decisions and same standards are embedded in contract agreements including the service level agreements of vendors.

Health Policies

The Bank, in its commitment to supporting good health and wellbeing of staff, considers her workforce as a critical and strategic asset that is pivotal to providing the needed competitive advantage for sustainable business success. This commitment to drive high standards in health and safety management led to the upgrade of the Bank's certification from the British Standard OHSAS 18001 on Occupational Health and Safety Management Systems to ISO45001 and annual re-certification in 2021.

Fidelity Bank's Corporate Membership of the British Safety Council, an Occupational Health and Safety Standards organization based in the UK provides the necessary benchmark to keeping staff healthy and safe at work. To drive compliance and guidance, the Bank has institutionalized the functions of a robust Occupational Health and Safety Management Systems and has bank-wide, health & safety champions as well as fire wardens responsible for the day-to-day management of diverse Health and Safety concerns in the Bank. The Health & Safety champions and fire wardens are made to undergo regular training in order to update their skills, and have been certified by the World Safety Organization to enable broad application of compliance measures and adherence to global best practices in Occupational Health and Safety(OHS).

Awareness is cardinal to sustainable Health and Safety practices in the Bank. In alignment with best practices, awareness materials on Health and Safety issues are communicated to all employees regularly, while formal trainings are conducted during the Bank's Thursday Lecture series. Further training is also conducted through E-learning platforms, and this offers participation to all employees, with immense benefit to the Bank. During the year 2021, there was no recorded case of occupational related fatality or injury in the Bank.

A. HIV/AIDS

The Bank has continued to enforce its policy of non-discrimination against any employee or customer based on their HIV/AIDS status. Employees living with HIV/AIDS have the right to confidentiality and privacy concerning their HIV status. Except where required by law to disclose to specific people or with the express consent of the employee, all medical information regarding employees with HIV/AIDS are kept strictly confidential. However, the Bank's standard incapacity procedures are usually applied in the event of a noticeable deterioration in the health of an employee living with HIV/AIDS matched by a decisive impact on the employee's work ability.

B. COVID-19

Fidelity Bank continued its efforts toward the preservation of the health and wellness of its staff and customers in 2021. As the COVID -19 pandemic lingered into 2021, the Bank sustained compliance with the safety guidelines and protocols from the Government. Facemasks and hand sanitizers were made available to all staff. Surfaces were disinfected regularly, thermometers used and sanitizers made available for all visitors to the Bank and the required social distancing requirement complied with in our Banking Halls and at all our facilities. The ongoing split-work practices from 2020 allowing only 30 percent and later 50 percent of its workforce onsite was maintained till half year 2021. However with increased economic activities as well as wide coverage of vaccination by staff, the Bank resorted to full capacity onsite for the rest of 2021.

Fidelity Bank continued to sponsor the PCR test for staff who were exposed to the virus. Staff that are positive are availed a palliative to get treatment/medication and any staff with life threatening symptoms are referred to one of the specialized hospitals recommended by Government for treatment at the bank's cost.

Empowering And Creating Opportunities For Women

Fidelity Bank recognizes that women are often prevented from realizing their economic potentials because of gender inequity. The Bank is therefore committed to creating opportunities for them in its employment as well as through lending and advisory activities. The Bank's gender diversity policy framework provides the structural entrenchment of gender diversity within the Bank to actively facilitate a more diverse and representative workforce.

In fulfilment of the requirement of Fidelity Bank's Women Economic Empowerment Policy and the Central Bank of Nigeria's requirements, Fidelity Bank ensures adequate female representation in its workforce. The appointment of its first female MD/CEO effective January 01, 2021 is one of the Bank's several decisions to support the empowerment of its female employees. As at December 31st, 2021, Fidelity Bank had 46% female representation in its total workforce. The Bank at the end of 2021 also had 23% women representation on the full Board and 25% of all executive directors being women. Also given the Bank's commitment to ensure equity in employee development, 51.9% of total expenditure on capacity building was spent on female employees. In addition, female employees are given adequate access to the staff health care program as well as financing schemes available in the Bank.

Fidelity Bank entered strategic partnership with ImpactHER – an NGO focused on supporting female entrepreneurs in Nigerian and the West African Region. Our partnership with ImpactHER is in keeping with the Capacity Building pillar of HER-Fidelity - our new proposition for Nigerian women-led MSMEs. Consequently, we organized a digital skills training programme for women-led MSMEs in Nigeria. The first stream of the programme, which was facilitated by subject matter experts from Google was virtual and had several

aspiring and existing women entrepreneurs in attendance. This digital training programme will continue in 2022 and beyond.

Similarly, in 2021, we obtained Management approval to provide loans to women-led MSMEs at discounted interest rates. We have also continued to use our 30-minutes Capacity Building radio program, the Fidelity SME Forum, as a platform for showcasing and encouraging women entrepreneurs. During the period, about 35% of the guest speakers on the show were women.

Timely Reporting And Transparent Disclosures

Relevant statutes and codes guide Fidelity Bank on Corporate Governance including the Company and Allied Matters Act (2020). Fidelity Bank seeks to provide accurate and timely information regarding its lending and advisory activities as well as more general information in accordance with its corporate governance practices.

The Bank recognizes the importance of disclosure of information, for itself and its clients, as a means of managing environmental, social and governance risks. To guard against the risk of financial crime within our business, we focus on training our employees, strengthening our screening systems and ensuring that our policies and procedures are effective and up to date.

Code Of Ethics And Insider Dealing

Fidelity Bank continues to pride itself in its long-standing good professional and ethical reputation sustained through a combination of policies, systems, and cultural practices. The Bank has a Code of Business Conduct and Ethics Policy, which clearly communicates the Bank's zero tolerance to corruption, money laundering, bribery, abuse of office and similar transgressions.

The Bank's Ethics Committee, ensures that the provisions of this Policy are communicated to all staff at the start of each year and periodically during the year, followed by individual staff attestation to comply with the provisions. Trainings on ethics and bribery/anti-corruption are a part of the Bank's induction programme for new staff and periodic lectures on ethics are held to ensure ethical standards are enshrined in staff. Staff members have become increasingly aware of the need to maintain high ethical standards in pursuit of their daily activities and engagement with colleagues, customers, and stakeholders.

The Bank has also adopted integrity test techniques to test how staff will behave in certain circumstances and this is used to appraise the staff compliance to ethical standards. During the year, Fidelity Bank joined the global world in celebrating the Ethics and Compliance Week by marking it with different activities that speaks to its core values and ethical standards.

Fidelity Bank has in place a Whistle Blowing Policy, which encourages internal and external stakeholders to report their concerns about any unethical behavior to enable the Bank investigate and address such promptly. We host our Whistle Blowing Application on our internet webpage and dedicated telephone line and email address available for anonymous reporting to the Bank.

The Bank has zero tolerance for employees trading its securities on the stock exchange to their advantage after having access to confidential information. To guard against the illegal practice, the Bank has a formal Insider Trading Policy that prohibits all "Insiders" and their "Connected Persons" (as defined in the Policy) from dealing in the Company's securities at certain times.

The Policy is communicated to all persons to whom it is applicable and the Company Secretary periodically notifies affected persons of when trading in the Bank's securities is either permitted (Open Periods) or prohibited (Blackout Periods). The Bank has established a mechanism for monitoring compliance with the Policy and affected persons are required to notify the Company Secretary of transactions undertaken on their accounts in the Bank's securities.

Fidelity Bank's Anti-Bribery and Corruption Policies and Procedures are communicated regularly to employees and management in the Bank. At the beginning of each year, all staff mandatorily sign an attestation to have read and understood the provisions of the policy. There were no fines paid by the Bank on account of any of its staff being found wanting on cases of Bribery and Corruption in 2021. The Bank also did not contravene any environmental law or regulation in the year hence no monetary fine was paid. As a responsible Financial Institution, we will continue to embrace adaptation measures that promote sustainable investment.

Fidelity Bank is committed to being responsive to the needs and concerns of customers and ensures that their rights are protected at all times in accordance with consumer protection legislation and contractual requirements. In support of this commitment, the Bank has a Consumer Protection Policy as well as a Complaints Handling Policy. Training and awareness campaigns for all staff on the provisions of the policies are held on a continuous basis. The bank's Customer Contact Centre and Customer Complaints touchpoints are committed to always upholding these standards.

Collaborating With Partners

Fidelity Bank recognizes that it can achieve greater results with combined efforts rather than acting alone. The Bank therefore endeavors to collaborate with clients who identify and manage environmental and social risks and who pursue environmental and social opportunities and outcomes in their business activities with a view to continually improving sustainability performance. Fidelity Bank participates actively in sector-wide efforts and in international initiatives to promote sustainable development. Fidelity Bank is a signatory to the United Nations Environmental Program-Finance Initiative (UNEP-FI), United Nations Global Compact, and Equator Principles. The Bank actively participates at the Sustainable Banking Champions Industry meetings and is a member of the National Financial Inclusion Technical Committee representing the Bankers' Committee. Fidelity Bank also collaborates with the Nigerian Conservation Foundation (NCF) on environmental advocacy initiatives.

Leading By Example In E&S Footprints Management

Fidelity Bank continuously strives to lead by example in the management of environmental and social management practices. We work to manage the E&S concerns associated with our internal operations and undertakings by making sustainability considerations a fundamental part of everyday decision making in our offices wherever located. The Bank continues to maintain its hybrid sustainable power solution in some locations in the Bank including part of the Head Office in furtherance of its commitment and drive towards clean and environmentally friendly energy.

Fidelity Bank through its Sustainable Procurement Policy commits to lower environmental and social impact in its procurement and vendor onboarding and management processes. The Policy provides in clear terms specifications of green equipment/electronics acceptable to the Bank and adopted across the Bank. The Bank has continued to replace basic air-conditioning units, lightning and other equipment with the greener and more sustainable options. Fidelity Bank has sustained the 6pm mandatory early operational closure policy at all its Branches thereby impacting overall power use and carbon emissions.

Fidelity Bank understands that water scarcity remains a serious global social challenge and with this realization is committed to ensuring that it manages the use of water resource efficiently. To this end, the Bank carried out aggressive sensitization on resource efficiency, which included water resource management, across the Bank in 2021.

In furtherance of achieving resource efficiency in paper use across the Bank, we commenced the onboarding of a Document Management System (DMS) in the fourth quarter of 2021. This will provide e-storage for documents with ease of accessibility whenever required. The solution will also aid speedy automation of paper dependent processes.

Through the Fidelity Bank Waste and Pollution Management Policy, the Bank commits to increasingly promote good waste management practices in line with local regulation and best practice. Subsequent to the implementation of waste segregation and recycling at the Head Office facilities, our bank in 2021 completed audit of over 70 branches in Lagos with a view to adding these locations in the programme.

The Sustainable Banking Management Systems portal remains a key system used in gathering Sustainability data across the branches and facilities for effective monitoring as well as support internal and regulatory reporting.

Fidelity Bank has continued through its Corporate Social Responsibility activities to strive for positive social contributions in communities to reduce poverty, support education, improve health, provide basic needs and increase long-term employment through the Bank's central CSR platform, sponsorships as well as through a platform known as the Fidelity Helping Hands Program (FHHP). The FHHP is an employee volunteer program, which allows employees contribute towards community projects, while the Bank supports with a matching fund and allows execution in paid time. Regions, Branches, Divisions or Departments are involved in identifying the pressing needs of their immediate communities, ascertain the cost and make personal voluntary financial contributions towards execution. They work in collaboration with the Corporate Social Responsibility (CSR) team for the matching fund, execution and commissioning of each project. The Bank ensures that the desired outcomes from the investments align with the objectives of the Sustainable Development Goals (SDGs).

In 2021, the Bank focused its overall CSR activities on Health, Education, Youth Empowerment, the Environment and Social Welfare with the highest contribution going to Environment and Social Welfare (49%), followed by Health (34%) with Education and Youth Empowerment (17%) representing the total investment by the Bank.

In the course of the year, the Bank sustained its drive to achieve its environmental sustainability objective by collaborating with some States and Local Governments to create and maintain green parks in key locations across Nigeria and by actively participating in advocacy programs in partnership with the Nigerian Conservation Foundation (NCF) of which the Bank is a Gold Member.

Deepening Economic Development Through Financial Inclusion

Fidelity Bank is deliberately addressing financial inclusion challenges by focusing on the five demographic segments emphasized by CBN on the revised National Financial Inclusion Strategy documents. These include Youths, Women, Northern Region, MSME and rural areas across the country. The Bank is committed to helping these disadvantaged groups move from inactivity in financial services to various economic opportunities by providing access to formal financial services. This is shown in the various empowerment and capacity building initiatives in our SME and Youth Empowerment programs, Account Opening Projects in many unbanked areas, development of Women Economic Empowerment Policy

and Committee, compelling Women Proposition, Partnerships with agent aggregators and clusters to bring our services closer to the women and other vulnerable groups in the North. The Bank embarked on a financial literacy programme in Abraka, Delta State in 2021 and the event had well over 2,000 participants while 1,086 accounts were recruited instantly.

Deployment of a new Agency Banking Solution (CEVA) to deepen financial access to agents to drive financial inclusion

In 2021, Fidelity Bank launched a new agency banking solution called CEVA, a more robust solution to drive financial access to the unbanked especially where the Bank does not have brick and mortar branches.

This solution has assisted the underbanked to have access to basic financial services such as cash-in, cash-out, bills payments, BVN enrolment and account opening. The essence is to contribute to economic growth through value creation of small businesses with positive spillover effects on human development indicators such as health, education and reduction of inequality and poverty.

Fidelity Bank has over 20,000 agents and is currently acquiring more agents in rural areas to scale-up agent activities and reach the unserved. The new platform allows the bank to be flexible in pricing to appeal to low income earners, facilitates quick resolution of users' complaints and addresses the financial literacy need of the marginalized.

Partnership with Aggregators to deepen Financial Inclusion

To bring financial services to the lower end of the pyramid, the Bank engaged the services of three agent cluster managers to assist it mobilize more agents to deepen financial inclusion in areas where bank does not have brick and mortar branches. Over 250 agents were acquired through this partnership.

Participation In CBN Account Opening Week to deepen Financial Inclusion

Fidelity Bank participated in the CBN Digital Financial Inclusion Week for women and youth in four States (Gombe, Jigawa, Bayelsa, and Ebonyi States) and acquired over 8,500 new accounts from unbanked women and youths.

Special Public Works Project

The Bank participated in the Special Public Works project in 2021 where youths across the six geographical regions were engaged in various jobs to earn monthly stipends. Over 80,000 new accounts were opened during the programme.

Nigeria For Women Project

Fidelity Bank recognizes the role of women in the society and the significant contributions they make to the economic development of any society.

We partnered with Kebbi State Government in the Nigeria for Women Project where 2,000 accounts were open for women in three LGAs – Maiyama, Argungun and Ndaski in 2021. The Nigeria for Women Project is a World Bank initiated project in conjunction with the Ministry of Women Affairs with the mandate of ensuring economic opportunities for women in selected communities of the country towards addressing gender inequality especially in the areas of livelihood support and contributing to other family outcomes of education, health, and nutrition among others.