



Do What Matters for the Planet - Policy

At TSB, we have a clear purpose to provide Money Confidence. For everyone. Every day. We want to help our customers feel more confident about managing their money because we know that when people make the most of their money, they can make the most out of life. To be money confident, our customers need to trust us to support them in managing their money in ways that enable them to prepare for a net-zero future, and they need to trust us to do the right thing as a business. Our [Do What Matters Plan](#) is therefore an integral part of our strategy at TSB and doing what matters for the planet is a key part of that plan.

This focuses on reducing our impact on the environment, meeting the highest international standards, and supporting our customers, colleagues, and those we work with to make sustainable decisions. TSB consults with and listens to relevant stakeholders to understand if our policies and initiatives are appropriate, deliver the necessary impact for the environment, and encourage opportunities for further improvement.

Net-zero commitment

In line with the 2015 UN Paris agreement, TSB is committed to achieving net-zero by 2050.

We will measure all categories of our emissions applicable to our business, set science-aligned targets to reduce those emissions, and report annually on the progress of our reduction actions.

Customers

Our financed emissions - which are attributed to TSB based on the money we lend to our customers - is the category in which TSB can make the greatest environmental impact. Primarily, by helping our customers to take action to reduce emissions from their homes.

This means TSB is committed to:

- Delivering awareness campaigns, tools and partnerships to build our customers' environmental awareness;
- Developing products, propositions and partnerships for customers wishing to invest in energy efficiency and low-carbon heating improvements;
- Continuing to offer banking services to micro, small and medium businesses and helping them take the steps needed to become net-zero. TSB does not carry out investment banking or corporate financing and therefore is not, and will not be, involved in directly funding fossil fuels.

Our own operations

We are committed to reducing our direct own operational emissions to achieve our objective of being net-zero.

This means TSB is committed to:

- Reviewing and upgrading our own property estate and assets, where required.
- Continuing to source 100% renewable electricity¹
- Phasing out petrol and diesel-powered company vehicles, leading to a fully electric company car fleet by 2026.

Colleagues

¹ Commitment made to continue sourcing 100% renewable electricity through to 2030 in the first instance





Collectively, TSB employees can take proactive steps to reduce our impact on the environment and do what matters for the planet.

For TSB colleagues, this means:

- Completing training to increase their environmental awareness;
- Reducing waste generated and energy used, including campaigns and processes for colleagues to recycle in offices and branches, and take action to reduce unnecessary energy usage;
- Providing commuting and home working data to help us measure, set targets and take action to reduce emissions;
- Colleagues can provide their views and feedback through various channels including our Green Team network and Colleague Engagement Survey.

Suppliers

Working with our suppliers, we can contribute to a supply chain that upholds high standards in environmental protection and collaborates to help reduce the environmental impact and mitigate environmental risks.

We are committed to:

- Working with suppliers to measure our supply chain emissions and working collaboratively to reduce our environmental impact;
- Ensuring our annual business travel emissions remain below 50% compared to our 2019 baseline;
- Reducing paper usage through promoting paperless processes and reducing printing;

Full details on how we work with our suppliers can be found in our [Responsible Supplier Charter](#).

This policy, approved by the Planet Steering Committee, applies to all TSB colleagues, and includes agency workers, self-employed contractors and third-party suppliers.