

## TWO MILLION CO-OPERATIVE BANK CUSTOMERS POLLED ON ETHICS

Rather than receiving details of the latest loan promotion or credit card deal, with their monthly statement, Co-operative Bank customers, will from today (3 December) find a questionnaire inviting them to join a great debate on topical issues such as genetic engineering, animal welfare and child labour.

The Bank is embarking on the biggest ever ethical consultation exercise to discover what its two million plus customers think about the various ethical issues facing society at the beginning of the 21st Century.

The Co-operative Bank, which famously asks customers what it should do with their money whilst it is in the bank, will use customers' views to revise its policies to coincide with the tenth anniversary of the launch of its ethical stance next year.

Co-operative Bank customers will be asked for their views on key ethical issues of the day including: genetic modification, animal welfare, ecological impacts, global climate change, human rights and the arms trade. For the first time customers of The Co-operative Bank's Internet bank **smile** will also be asked for their views.

Research by the Bank for its Ethical Purchasing Index (EPI) shows that more and more people are turning green. Spending on green products and services increased by a massive 18 per cent last year compared with an increase of just three per cent for the market as a whole.

Ethical spending was worth £5.7 billion in 2000 an increase of £867 million. A further £7.8 billion was invested in ethical financial services bringing the total spending of consumers with a conscience to £13.4 billion.

The Bank's Director of Corporate Affairs Simon Williams said: "We know a growing proportion of the population are now thinking more about what happens to their money whilst it is in the bank. When we first launched our ethical policy in 1992 the Bank held just over £1billion of deposits. Since then that figure has doubled and doubled again which means that over £4 billion of our customers' money is now used ethically.

Mr Williams added: "This will be the biggest ethical consultation exercise of its kind ever carried out. We want to know what our customers and non customers think about the burning issues of the day. We will then use this information to revise our customers' ethical stance."

"Usually research is based on a sample size of just a few thousand at the most, but this exercise is unique as it involves all of our two million plus customers"

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**For further information contact:**

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