

Corporate Social Responsibility Report

Australia and New Zealand 2020

AMERICAN
EXPRESS

Corporate Social Responsibility Report

Australia and New Zealand 2020

American Express is a business built on trust and relationships, and we believe our success depends on our daily pursuit of meeting the needs of our customers, colleagues and the communities in which we operate.

This belief underpins the policies and culture at American Express and forms the basis of our global Environmental, Social and Governance Report. Since 2015, this annual report has provided transparent performance insights on the issues that matter most to our stakeholders.

American Express has a proud history of operating in Australia and New Zealand. Today our more than 1500 colleagues across both countries are united in their efforts to back our customers, communities and each other, while upholding a core set of values built on integrity and a commitment to inclusion.

These values have helped guide many of our current initiatives and practices, from supporting the small businesses that help local communities thrive, to helping communities recover from natural disasters, to implementing recruitment tactics that foster pay parity for women. We are proud of the work we have done in Australia and New Zealand, but we also acknowledge we need to do more.

That is why we're initiating our first annual Corporate Social Responsibility (CSR) Report specifically for Australia and New Zealand. It is a way to define our priorities and accomplishments, and to help us set meaningful goals. Through this report, we hope to empower our local stakeholders with clear, transparent performance data and targets on the issues important to them.

Throughout 2019 and 2020, extreme weather events have had devastating effects on communities in both Australia and New Zealand, and the global COVID-19 pandemic has jeopardised the physical, mental and financial wellbeing of millions of people.

Our commitment to CSR and transparent reporting pre-dates these crises, but new challenges also underscore its critical importance. The important yet delicate interconnection between our activities and our accountability has deepened our commitment to our long-standing ideals and values. For example, this year we fast-tracked our Australia-wide movement, Shop Small, to support small businesses and encourage consumers to support our local shops. Normally, we hold this event in November, but we decided to hold it in June, at the height of the COVID-19 crisis, because we knew Australia's small businesses needed urgent help. In addition, we introduced Shop Small to New Zealand for the first time.



CORRINA DAVISON

Managing Director, American Express
Australia & New Zealand

We have also strengthened our commitment to assisting customers experiencing hardship, and we have improved our colleague training to help proactively support those customers through good times and bad. We are determined to use these challenging times to forge more compassionate and informed measures to better serve our customers.

The challenges we face demand bolder action. While our work is just beginning, the Corporate Social Responsibility Report for Australia and New Zealand will be a vital tool for helping us realise and communicate our aspirations each year. We will continue working with local partners to understand the evolving priorities of our stakeholders, the ways we can best contribute, and how we should measure our performance.

We are excited about the journey as we strive to make a positive difference.

COVER IMAGE: LAKE WAKATIPU, NEW ZEALAND
CREDIT: ISTOCK, LUKAS BISCHOFF

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Introduction

INTRODUCING OUR FIRST CORPORATE SOCIAL RESPONSIBILITY (CSR) REPORT FOR AUSTRALIA AND NEW ZEALAND

American Express has operated in Australia and New Zealand for more than 65 years. During this time, we have built enduring relationships with millions of Card Members and businesses of all sizes, across almost every industry.

More than ever, organisations are being held accountable for their impacts on people, communities and the environment. To help secure and maintain trusting relationships, companies must provide transparent and regular updates regarding their performance on the issues that matter most to their stakeholders.

Since 2015, American Express has provided these updates through our annual [global CSR report](#). We believe it is the right time to provide Australia and New Zealand with a dedicated report on our approach to the issues that are most important to this region.

BLUE BOX VALUES

Our company's culture is driven by our Blue Box Values. These values are integral to who we are and how we operate. Every colleague has pledged to embrace and work by these values every day. One of those values is 'We do what's right' — meaning that we aim to uphold the highest standards of integrity.

Trust has been a pillar of American Express' culture since our start as a freight-forwarding company in 1850, transporting people's most valued possessions.

Since then, we've continued to evolve, but all of our change has been moored in those early values: trust, service, and security.

They live on in Blue Box Values such as 'We back our customers' and 'We support our communities.' Earning and maintaining trust remains core to our vision to provide the world's best customer experience every day – to 'make it great.'

Our Blue Box Values

WE BACK OUR CUSTOMERS

Relationships are at the heart of our business. We strive to be essential to our customers by delivering exceptional products, services and experiences every day – and promise to have their backs in everything we do.

WE MAKE IT GREAT

We deliver an unparalleled standard of excellence in everything we do, staying focused on the biggest opportunities to be meaningful to our customers. From our innovative products to our world-class customer service, our customers expect the best—and our teams are proud to deliver it.

WE DO WHAT'S RIGHT

Customers choose us because they trust our brand and people. We earn that trust by ensuring everything we do is reliable, consistent, and with the highest level of integrity.

WE RESPECT PEOPLE

We trust and respect one another for who we are and what we contribute. We are accountable to one another and empower every voice through open, courageous dialogue so others feel heard.

WE EMBRACE DIVERSITY

We see diversity of people and experiences as fuel for the creativity and innovation we need to be and deliver our best.

WE STAND FOR INCLUSION

We all have biases. However, we do not tolerate bias that excludes or minimizes anyone – all people belong. We're committed to ensuring that we have a welcoming and inclusive culture where everyone's voice matters and where people of all races, ethnicities, genders, gender identities, sexual orientations, ages, religions, disabilities and viewpoints can thrive.

WE WIN AS A TEAM

We view each other as colleagues—part of the same team, striving to deliver the brand promise to our customers and each other every day. Individual performance is essential and valued, but never at the expense of the team.

WE SUPPORT OUR COMMUNITIES

We respect our communities and are committed to working together so they can thrive and make a meaningful difference in the world.

Vision and Mission

Our vision is to provide the world’s best customer experience every day. Our mission is to become essential to our customers by providing differentiated products and services that help our customers achieve their aspirations.

We’re built on relationships

American Express continues to be defined by our commitment to building authentic and caring relationships with our customers. Our success in Australia and New Zealand depends on how well we listen to and build relationships with all our stakeholders — including colleagues, business partners and the broader community — regardless of whether they are our customers.

We are proud of our history but there is always more to accomplish, and we have an opportunity to be bolder in demonstrating our commitment to the people, places and communities of Australia and New Zealand.

This first CSR report provides an overview of our progress so far, as well as our commitments to progress. Our report will continue to evolve as we track our CSR performance and identify areas of strength and opportunities for improvement.

We look forward to partnering with our stakeholders across Australia and New Zealand as we continue our journey. We welcome feedback on our report and priorities. Please email communityanz@aexp.com if you have a question or comment.

ABOUT AMERICAN EXPRESS

American Express is a globally integrated payments company that provides customers with access to products, insights and experiences that enrich lives and build business success. We provide innovative payment, travel and expense management solutions for individuals and businesses of all sizes. More than 170

years of history built on service, trust and security have helped us develop one of the world’s most recognised brands.

Our general-purpose card network, card-issuing and merchant-acquiring and processing businesses are global in scope. We are a world leader in providing Charge and Credit Cards to consumers, small businesses, mid-sized companies and large corporations. At 31 December, 2019, we had total worldwide cards-in-force of 114.4 million, and our worldwide billed business was \$1.2 trillion USD. Building and developing trusted relationships have been key to our business success. In every interaction and in everything we do, our goal is to provide the best customer experiences every day. No matter what they need, big or small, we’re there to back them.

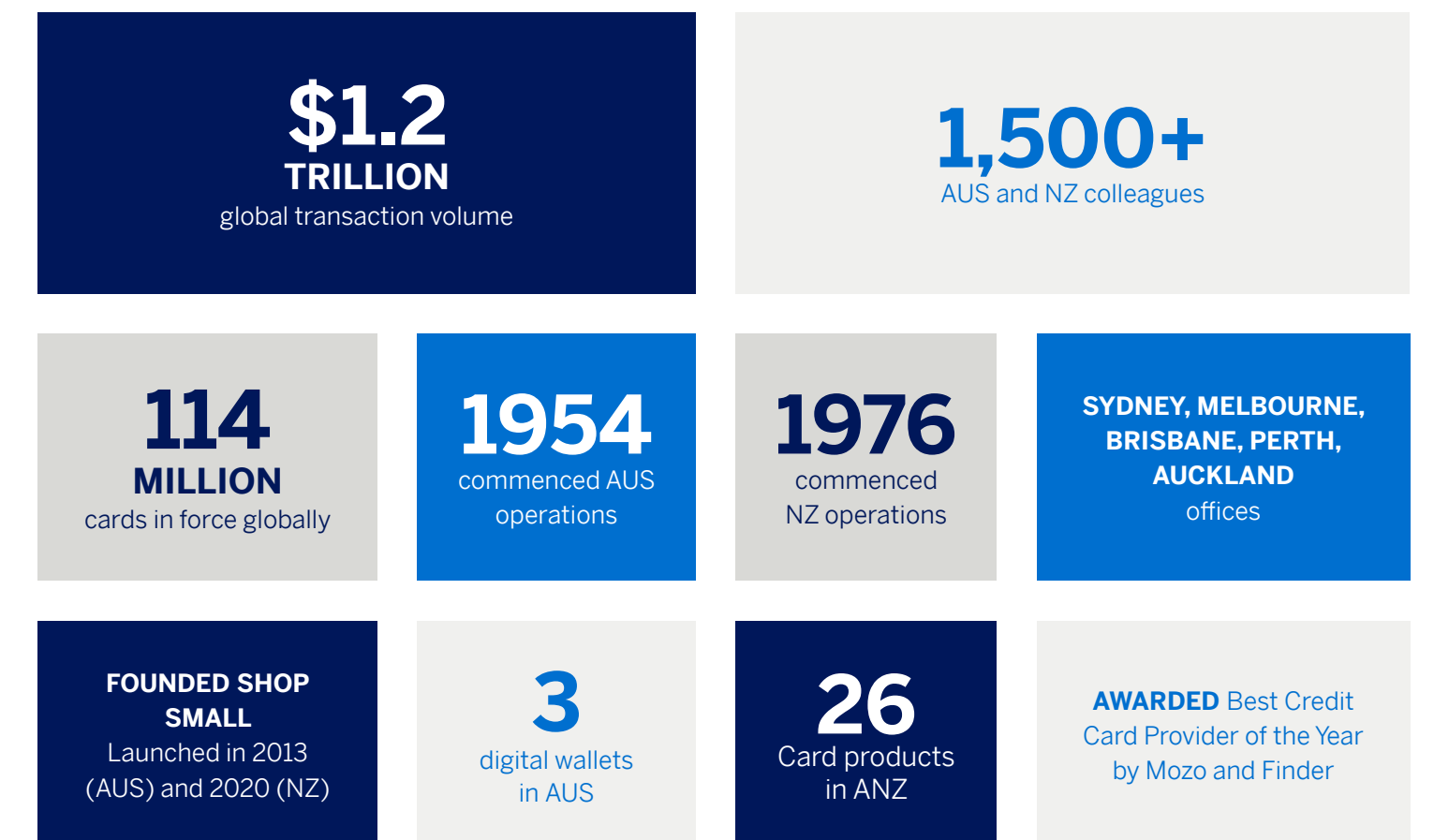
Australian and New Zealand operations

American Express has been doing business in Australia since 1954, opening our first travel office in the David Jones department store on Elizabeth Street, Sydney.

Our local focus shifted to payment products when we introduced the first American Express Card in Australia in 1974, expanding to more than 100,000 Cards issued by the end of 1978. The following year, we introduced the American Express Corporate Card program, helping Australian companies to reconcile expenses and business payments. Today, it’s the largest program of its kind in Australia.

We launched operations in New Zealand in 1976. Here our merchant base has grown by 19,000 since 2018 and, in 2020, we were proud to extend the Shop Small movement to New Zealand for the first time.

Our Australian headquarters are in Sydney, but we also have physical presences in Melbourne, Brisbane, and Perth. Our New Zealand business is located in Auckland. Remote colleagues are located throughout both countries. American Express employs more than 64,000 people globally, with more than 1,500 based in Australia and New Zealand.



Disclaimers

When we use the terms “American Express,” the “company,” “we,” “us,” or “our” in this report, we mean American Express Australia and New Zealand unless we state, or the context implies, otherwise.

This report represents a commitment to the public and transparent communication of our sustainability performance but does not claim to provide coverage of all our impacts.

This report contains certain forward-looking statements that are subject to risks and uncertainties. You can identify forward-looking statements by words such as “expect,” “anticipate,” “intend,” “plan,” “aim,” “will,” “may,” “should,” “could,” “would,” “likely,” “target,” “commit,” or other similar expressions. Actual results may differ from those set forth in the forward-looking statements due to a variety of factors, including those contained in the Company’s Annual Report on Form 10-K for the year ended December 31, 2020 and the Company’s other filings with the U.S. Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. We undertake no obligation to update or revise any forward-looking statements.

Products and services

We have a diverse product set and a large, global customer base. The products, services, programs, and tools we offer help enrich lives, grow and manage businesses, and drive commerce. They include:

Charge Card, Credit Card, and other payment and financing products
Membership Rewards, a leading Card Member loyalty program
Merchant acquisition, servicing and settlement, American Express Business Insights, and marketing solutions for merchants
International cross-border payments
Fraud prevention tools
Insurance
Expense management solutions and services
Travel and lifestyle services






ABOUT THIS REPORT

This is American Express’ first Corporate Social Responsibility (CSR) report for our business in Australia and New Zealand. It provides information about our CSR achievements, our environmental, social and governance (ESG) performance, and our commitments for the years ahead. It also serves as a basis for our future CSR reports and programs in Australia and New Zealand.

This report covers our activities in Australia and New Zealand for the calendar year ended 31 December, 2020. It provides qualitative and quantitative information on our direct operations and the interactions we have with our colleagues, customers and communities. We have organised this report according to five key areas (right).

The content of this report has been informed by [our material CSR issues](#). We have also used [Global Reporting Initiative \(GRI\) Standards](#), the world’s most widely used standards for sustainability reporting, to guide our report.

We are working towards reporting in accordance with the GRI core option in future years. We have included a [GRI Index](#) in this report to provide a transparent indication of the extent to which this report aligns with GRI specifications.

	Operating responsibly
	Backing our customers
	Backing our communities
	Backing our colleagues
	Sustainability: Managing the environmental impact of our operations

Our approach to CSR



Our approach to CSR

As one of the world's most recognisable brands, meeting stakeholders' evolving expectations and being a responsible corporate citizen wherever we operate are critical to maintaining trust in American Express.

To understand evolving expectations and needs in both countries, we embarked on 'Project Citizen' in 2018, a program of work determining priority CSR issues: the social, economic and environmental issues that matter most to our business and stakeholders.

OUR PRIORITY ISSUES AND HOW WE DETERMINE THEM

We recognise that each of our stakeholders has different interests in — and expectations of — our business. This is why our inaugural CSR Working Group completed a stakeholder mapping exercise in 2018 to build an updated, whole-of-business understanding of our stakeholder relationships in Australia and New

Zealand (including sub-groups and overlapping relationships) and to map our current channels for engaging with them.

Our process was guided by the [AccountAbility AA1000 Principles](#). Using semi-structured interviews and qualitative research software, we engaged with colleagues, industry bodies and associations, regulators, business partners, community organisations and media organisations to better understand topics of interest and concern, as well as broader societal norms relevant to Australia and New Zealand communities. We also gathered insights about our financial impacts, policies and the CSR priorities of our peers.

This process identified issues similar to those highlighted in our global CSR report, along with issues that reflect the unique expectations and priorities of our local stakeholders. It's helped us strengthen existing relationships with our colleagues and external stakeholders and has informed our first CSR report.

Its strategic insights also served as a basis for developing our first Social Impact Framework. We are committed to periodically refreshing our materiality process to ensure that we continue to meet our stakeholders' expectations and focus on what matters most to them.

PROJECT CITIZEN MATERIALITY ASSESSMENT: METHODOLOGY

We engaged KPMG in 2018 to deliver our first materiality assessment as shown in the diagram below.

In this report, the use of the term "materiality" and other similar terms refers to topics that reflect our priority CSR issues. We are not using such terms as they are used under the securities or other laws of the United States or any other jurisdiction or as these terms are used in the context of financial statements and financial reporting.



Step 1. Map Stakeholders and Collect Documents

Establish American Express' CSR Working Group with representatives from across the business

Build a shared understanding of who the stakeholders are by identifying the key relationships, including sub-groups

Collect and review documents (internal and external) that provide context on American Express' global and local priorities



Step 2. Engage Stakeholders and Analyse Data

Conduct semi-structured interviews with 24 colleagues from across American Express in Australia, New Zealand and Global, and with 12 targeted external stakeholders

Identify current and emerging material issues using the qualitative research software, NVivo™, to analyse all information collected through document review and stakeholder engagement



Step 3. Validate and Prioritise Results

Validate and prioritise issues for further investment and response at a workshop with American Express' CSR Working Group

Develop a draft table of contents for CSR report, aligning with recognised global frameworks (GRI G4, AccountAbility)

STAKEHOLDER MAP: AMERICAN EXPRESS AUSTRALIA AND NEW ZEALAND



OUR CSR GOVERNANCE STRUCTURE

Our Executive Leadership Team is responsible for our CSR programs and initiatives in Australia and New Zealand. A dedicated CSR Manager, within the Corporate Affairs and Communications team, leads our CSR programs and partnerships, monitors progress against our goals, and provides guidance on our efforts.

We have also established five CSR working groups that represent our CSR focus areas outlined in this report to help us continue responding to these issues.

CSR A/NZ GOVERNANCE STRUCTURE	
American Express Australia Limited Board	Board company secretary as CSR executive sponsor
Executive Leadership Team	Alignment on strategic direction and approval of initiatives and funding
CSR Manager	Strategy development, business integration, advocacy, coordination & reporting
CSR Working Groups and RAP working Group	Strategy development & implementation planning
Business Units	Implementation & delivery

UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS

The SDGs consist of 17 goals and 169 targets geared toward solving the world's most pressing problems, including ending poverty, achieving gender equality, reducing inequality, taking action on climate change, achieving food security, protecting the planet, and ensuring sustainable prosperity for all. Following the adoption of the goals, state and local governments, NGOs, the private sector and citizens alike have committed to working together in partnership to achieve the outlined targets and ensure we leave a better planet for future generations.

We believe our work is contributing to the success of the SDGs in a variety of ways such as: giving businesses and customers access to financing, securing payments among a globally connected network of merchants and customers, supporting small business growth, going carbon neutral, raising awareness about marine plastic pollution and investing in communities around the world.

We have mapped the Sustainable Development Goals to our business initiatives and programs and believe our work is aligned with 12 Global Goals:

- 1** No Poverty
- 3** Good Health & Well-being
- 4** Quality Education
- 5** Gender Equality
- 8** Decent Work and Economic Growth
- 9** Industry, Innovation and Infrastructure
- 10** Reduced Inequalities
- 12** Responsible Production and Consumption
- 13** Climate Action
- 15** Life on Land
- 16** Peace, Justice and Strong Institutions
- 17** Partnerships for the Goals



Operating responsibly



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Operating responsibly

American Express is the world's largest card issuer globally by purchase volume, with millions of transactions processed through our network every year. In Australia and New Zealand, American Express holds an Australian Financial Services Licence, an Australian Credit Licence.

Our business is built on relationships, so continued success depends on holding ourselves to the highest standards of ethics and regulatory compliance. American Express must continuously demonstrate our commitment to doing what's right for stakeholders in Australia and New Zealand. Each transaction or interaction is an opportunity for us to demonstrate this commitment in practice.

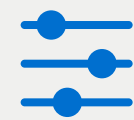
In Australia, the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry ('Royal Commission') uncovered many examples of poor ethical practice and decision-making in the wider financial services sector which fell short of community expectations. In many of those cases, customers' needs were not put first; as a result, individuals, their families or their business ended up in unacceptable and vulnerable financial positions.

Though American Express was not included in the scope of the Royal Commission, we have a duty to reflect on its learnings and continue to challenge ourselves to ensure we live by our values.



OUR CSR COMMITMENTS AND HIGHLIGHTS

OPERATING RESPONSIBLY & PROMOTING RESPONSIBLE BUSINESS PRACTICES



Priority Issues

- Respect human rights in our business operations and supply chain
- Adhere to the highest standards of regulatory compliance
- Protect our customers' data privacy and security
- Actively maintain and strengthen trust in our brand



Highlights

- Completed our first CSR materiality process for Australia and New Zealand
- Established our CSR working groups and governance structure
- Launched our inaugural CSR Report for Australia and New Zealand
- Launched our first Modern Slavery Statement in accordance with the Modern Slavery Act



Goals

- Maintain the highest standard of ethics and integrity
- Understand, protect and care for our colleagues, customers and partners
- Zero forms of human rights abuses in our business operations and supply chains



Commitments

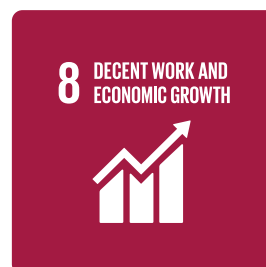
- Undertake an enterprise-wide review of our processes and policies
- Communicate our Blue Box Values, policies and practices clearly to enhance customer transparency
- Provide cash flow support and pricing policies for NGOs that enable them to better support our communities
- Take an enterprise-wide approach to customer service and identify opportunities for improvement
- Implement modern slavery obligations in Australia and New Zealand
- Establish a Responsible Procurement Shared Value Statement and implement an Indigenous Supplier Sourcing process in Australia and New Zealand



Targets

- 100% adherence to compliance and ethical standards
- 100% Global Regulatory Training completion rate across Australia and New Zealand
- Annual Reporting of actions taken to address Modern Slavery in our business and supply chains
- 100% of colleagues successfully complete training on Modern Slavery within 2 years
- 100% of new suppliers by 30 June, 2021 sign and agree to our new Modern Slavery Statement
- American Express is known externally for having a zero-tolerance culture to any forms of slavery or human trafficking in our business

ALIGNED SUSTAINABLE DEVELOPMENT GOALS



ADHERING TO THE HIGHEST STANDARDS OF ETHICS AND REGULATORY COMPLIANCE

We do what's right, even when no-one is looking

Our [Code of Conduct](#) helps guide our colleagues wherever they are, laying out the way in which everyone is expected to behave. Understanding and adhering by our Code of Conduct is a condition of employment at American Express. Our colleagues in Australia and New Zealand must review and sign a copy of the Code of Conduct when joining our teams in the region and are required to attend mandatory training to renew their commitment to our Blue Box Values and the principles of the Code every year they are with us.

Our colleagues also have an obligation to raise their concerns with their leaders, human resources business partners or compliance officers if they come across behaviours that do not align with our values or do not meet our high ethical and compliance standards. Our Code of Conduct encourages colleagues to trust their instincts and to speak up if something doesn't feel right.

We also recognise that those speaking up must be able to do so without fear of retaliation. In May 2017, we introduced the [American Express Ethics Hotline](#), an independent, confidential and anonymous resource. This 24/7 online and phone-based tool is available in more than 200 languages to American Express colleagues, contractors, vendors, suppliers and others to raise concerns about potential ethical or compliance matters.

To further demonstrate our commitment to transparency and building an environment and culture in which colleagues feel free to raise legitimate issues when something doesn't look or feel right, we created a Whistleblower Policy in Australia in response to a new ASIC regulated Whistleblower Protection Scheme.

The aim of this Policy is to deter wrongdoing relating to the operations of American Express in Australia, by encouraging disclosure of wrongdoing and ensuring anyone who makes a disclosure can do so safely, securely, and with confidence that they will be protected and supported.

Navigating a changing regulatory landscape

Globally, American Express and its subsidiaries are subject to significant regulatory and compliance requirements. We recognise that we operate in an environment of public and government scrutiny. Due to the complex nature of our business, we strive to align our business practices with the strictest regulatory requirements, regardless of where we operate.

[Our global policies](#) demonstrate how we hold ourselves accountable to legal, ethical, and operational standards, while our strong compliance culture helps us manage regulatory and reputational risks. We are committed to continually reviewing and improving our policies and processes to ensure they drive the highest standards of conduct, behaviour and decisions.

Locally, there have been significant and wide-ranging developments affecting the financial services industry, including recommendations emerging from the Royal Commission's final report and the Australian Government's response to the Review into Open Banking. Australia's introduction of the Consumer Data Right (CDR) will give people greater control over how and with whom they share their data, providing customers with the ability to more easily compare and change products and services.

American Express fully supports the introduction on an Open Banking Scheme and have always been committed to innovation in payments and financial services, including the growth of the burgeoning Australian fintech scene.

However, we recognise the need for balance and considered implementation, as exposing large amounts of data can create risks. As we proactively contribute to the implementation of Open Banking in Australia, we will continue to put our customers' needs and experience first and advocate for the highest standards to maintain the privacy and security of their data.

Additionally, the Australian Securities & Investment Commission (ASIC) has approved laws increasing accountability for issuers and distributors to design, market and distribute financial and credit products that meet consumer needs. American Express has undertaken internal reviews on legal compliance, assessing the adequacy of our policies and processes with respect to responsible lending obligations and how we market our products. We have [directly responded](#) to ASIC's credit card industry review and scorecard to ensure that we proactively meet changing expectations.



OUR COMMITMENT TO RESPECTING HUMAN RIGHTS

American Express respects and promotes human rights and is committed to leadership in responsible workplace practices across our company and in all aspects of our business.

Our [Code of Conduct](#) embodies our commitment to fair and equal treatment of all people, and we are proud to lead by example in our approach to engaging and supporting a diverse, inclusive workplace in Australia and New Zealand. We strive to conduct our business in an approach consistent with the United Nations Guiding Principles on Business and Human Rights. Our [Global Human Rights Statement](#) is publicly available and provides an overview of our commitment to our colleagues, our customers and the communities in which we operate.

In Australia and New Zealand, we follow the principles outlined within the global policies and are committed to respecting human rights in all aspects of our business.

We are committed to protecting our customers' right to [data privacy and security](#). We also maintain state-of-the-art monitoring tools, controls and policies to prevent and detect fraud, money laundering and terrorist financing in our operations.

Modern Slavery Statement

Modern slavery is a significant human rights issue, impacting millions of people around the world. As a responsible global business, we have a duty to take a robust approach to stop slavery and human trafficking. We are committed to preventing them from occurring within our corporate activities, operations and supply chains.

The past 12 months have seen important changes to the regulatory landscape for businesses operating in Australia, including the new Australian Privacy Laws and the introduction of the Australian Modern Slavery Act, both of which apply to American Express. Due to the gravity of the issue, we issued our Modern Slavery Statement in July 2020, one year earlier than the required reporting date of July 2021.

We recognise that modern slavery risk is not limited to one industry and that the financial sector's complex supply chains and business models expose it to modern slavery risks that must be addressed. To better gauge modern slavery risks and



exposure to related issues like broader human rights risks, we use a variety of tools including the Transparency International Corruption Perceptions Index, Global Slavery Index and Verisk Maplecroft Human Rights Indices. We have introduced new contractual language to manage modern slavery risk, included in all contracts used in Australia and globally, in order to embed modern slavery requirements into our procurement standards.

[Read our full Modern Slavery Statement.](#)

OUR COMMITMENT TO TAX COMPLIANCE

Throughout its history, American Express has been guided by a value system that emphasises integrity and trust at all levels of our business. We have longstanding policies and practices to ensure that our Company is managed with integrity and in our shareholders' best interests. In addition, American Express is committed to upholding sound principles of corporate governance and to meeting the requirements of all laws in the countries in which it operates.

Our overall tax strategy is aligned with our business strategy and corporate values. We proactively manage our obligations and comply with all Australian tax laws. Decisions on tax risk are taken with due regard to regulatory obligations, technical analysis, reputational considerations and maintaining shareholder value.

American Express seeks advice from external parties for a variety of reasons with respect to our approach to tax risk — for example, understanding current industry factors or obtaining technical expertise. We are independently audited by PwC, which ensures that our accounting practices (including tax accounting) are in line with industry standards and maintain a cooperative and transparent working relationship with regulators.

Any tax position relating to either compliance or planning is subject to the approval of country, regional and global tax leadership. Where appropriate, board approval is sought before proceeding.

ENSURING DATA PRIVACY AND SECURITY

Our Blue Box Value, 'We Back our Customers,' means we are driven by a commitment to provide exceptional products, experiences and services. Safeguarding customer data is essential to this commitment. Our customers trust us to keep their personal data safe and secure wherever they live, work and play in today's ever-changing digital environment.

For us, protecting privacy is more than securing information; it's about limiting surprises and providing choices to individuals about how we collect, use and share their personal data. For the past 10 years, we have been rated as one the Most Trusted Companies for Privacy by Ponemon, a leading privacy and information security research firm. We strive to maintain this trust wherever we operate.

Regardless of where personal data is accessed, we ensure that practices align with our global Data Protection and Privacy Principles and comply with applicable laws. This includes Australian privacy laws that passed in 2018 and require significant changes to how organisations handle personal information, including mandatory data breach notifications.

We also recognise the importance of managing cybersecurity threats. The strength and security of our globally integrated network provide our customers and merchants in Australia and New Zealand with the confidence that their information is in safe hands. This includes promoting more secure connections and authentication mechanisms, as well as capitalising on new technologies such as machine learning to prevent fraud.

We have invested in robust data security systems to secure personal information and prevent fraudulent activity across our network. We are proud of the fact that American Express has very low levels of net fraud loss across Australia & New Zealand.

As a global business, we require seamless capability to transfer data across borders — for example, when authorising card transactions in foreign jurisdictions, making international travel bookings or handling global employee matters. Fraud is another significant concern, which is why we prioritise continuous updates to our data security systems.

Training our colleagues on data privacy and security

Through our closed-loop network, we process and analyse a vast amount of transaction data each day that is critical to our business globally. American Express has multiple policies, processes, security safeguards and operational controls procedures in place to ensure customer data is protected.

Core to these are the [American Express Data Protection and Privacy Principles](#), which govern the ways we collect, use, store, share, transmit, delete or otherwise process personal data. These principles are incorporated into the American Express Privacy Risk Management Policy.

We recognise that our colleagues play a significant role in our approach to privacy and cybersecurity. American Express invests in regular training programs to ensure our colleagues have the awareness and skills to protect the privacy and security of customer data. Our Global Regulatory Learning includes a mandatory 'Privacy Awareness' module that trains our colleagues in the fair and transparent processing of personal data and provides guidance on how to apply our Data Protection and Privacy Principles.

For example, it is our priority to ensure that personal data held by American Express cannot be accessed by anyone, including third-party partners and suppliers, without a legitimate business reason. We only collect personal data that is necessary for our business function and require our colleagues to consider whether a product or service can be provided without collecting personal data. We strive to be transparent with customers about our information handling practices and respect the choice of our customers before contacting them for marketing or prospecting purposes.

Colleagues in Australia and New Zealand engage with our Global Privacy team if they have any questions about privacy, particularly because we operate as a global company and different jurisdictions may have their own standards. If a colleague has concerns about non-compliance with our Principles, we encourage them to report to the [American Express Ethics Hotline](#).



Backing our customers



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Backing our customers

We aim to provide the world's best customer experience every day, because when our customers thrive, so do we. That understanding is at the heart of how we deliver service and value for our customers in Australia and New Zealand. This means recognising and valuing each of our customers, keeping things simple, and owning and trying to solve every issue or inquiry.

However, this needs to extend beyond providing excellent value or service. We are committed to supporting customers' well-being, whether through responsible lending, recommending the right products for individual circumstances, empowering customer decisions or looking after our customers when times get tough. We continuously evaluate and refine many of these procedures and standards to ensure fair, responsible practices.

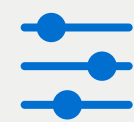
For instance, this year saw a review of our approach to customers in hardship, as well as stronger means to support them. We have committed to the creation of programs to support vulnerable customers in Australia and New Zealand, enhancing our existing processes and ensuring people know how to access the support they need when they need it.

These commitments extend to a variety of stakeholders, namely Card Members, merchants and business partners.



OUR CSR COMMITMENTS AND HIGHLIGHTS

BACKING OUR CUSTOMERS



Priority Issues

- Serve and deliver value for our customers
- Care for our customers
- Lend and sell our products responsibly
- Innovate to meet future customers' needs



Highlights

- Recognised by Mozo Experts Choice Awards 2020 as Credit Card Provider of the Year
- Recognised by Finder Awards 2020 as Best Credit Card Provider
- Held successful Shop Small campaign in 2020
- Launched hardship programs in 2020 to assist our customers during the COVID-19 crisis



Goals

- Support customers at their best and worst
- Develop partnerships with like-minded organisations to generate mutual (purpose beyond profit) benefits which resonate with our customers



Commitments

- Deliver meaningful relief and hardship programs for American Express customers experiencing financial difficulties and provide support for growth opportunities
- Develop shared values statement for our customers and partners disclosing our stance on supplier diversity, ethical sourcing, open banking, environmental, modern slavery, small business support etc



Targets

- Availability of meaningful hardship program measured by customers successfully registered into and graduated from a hardship program
- Increase accessibility and visibility into our hardship programs through additional training for colleagues and by ensuring customers have more ways to access program information

ALIGNED SUSTAINABLE DEVELOPMENT GOALS



RESPONSIBLE LENDING AND SELLING

For American Express, responsible lending and selling mean we always treat our customers fairly, communicate clearly and ensure our products meet community expectations.

Our commitment to responsible lending is enshrined in the Blue Box Value, ‘We Do What’s Right.’ We earn trust through reliability, consistency and integrity. Our stakeholders in Australia and New Zealand expect fairness to be the foundation of all our relationships and interactions with our customers.

To build long-term relationships based on transparency and responsible service, we assess a range of factors to make sure we understand our customers’ financial capacity, situation and lifestyle. We put care into ensuring that the products we offer and provide to our customers are appropriate for their situation.

We have an important role to play in helping customers make informed decisions, by providing clear and transparent information and in ensuring that our products meet or exceed community expectations. We also acknowledge that our customers’ financial situations can change and that we have a responsibility to back our customers during difficult times.

Our Response to ASIC’s Credit Card Industry Review and Scorecard

American Express recognises the importance of taking steps to proactively identify and contact customers with problematic credit card debt.

In July 2018, ASIC released Report 580 on credit card lending in Australia (REP 580), which highlighted that credit card debt is a challenge for one in six Australians.

In response to the report, we undertook the following actions in 2019 and have continued those actions in 2020:

- Ensure appropriate restrictions are in place to safeguard customers against exceeding their credit limits
- Provide 30 days’ notice to consumers prior to the end of the promotional period for a balance transfer;
- Encourage customers to cancel accounts from where the balance transfer is initiated;
- Help our customers repay balances with higher interest rates first across all consumer Credit Card contracts; and
- Continue to provide tools that allow customers to better choose products that match their actual needs and use.

We will continue to engage with ASIC and other stakeholders as we deliver our plans for addressing the REP 580 findings.

Educating our colleagues

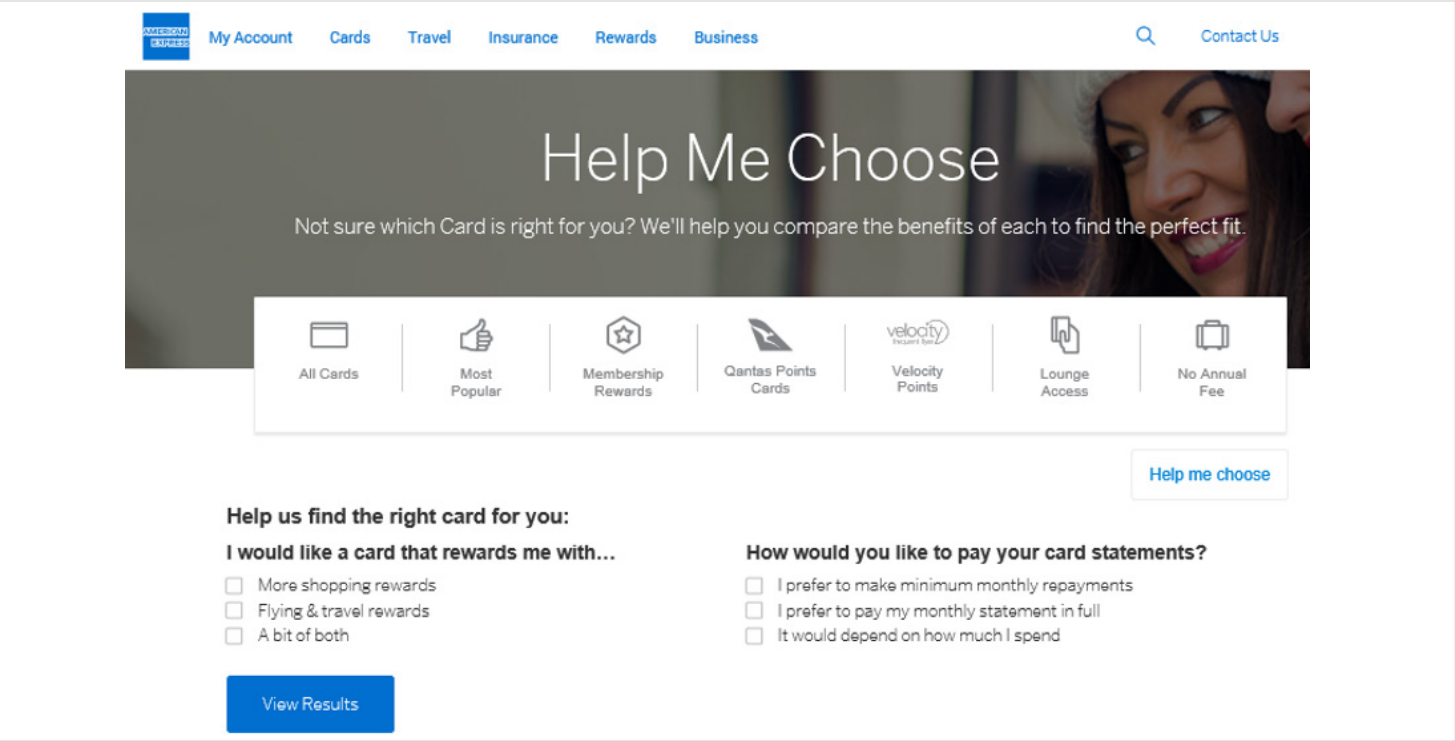
We expect all our colleagues to put customers’ needs first when recommending products.

Along with an extensive induction program for newly employed colleagues, we help them do this is through annual training via our Global Regulatory Learning (GRL) program. The GRL program helps colleagues understand the laws and regulations that govern our industry and protect our customers. Region and role-specific modules are added throughout the program cycle, including resources that cover our Code of Conduct, Anti-Money Laundering, Anti-Bribery and Corruption, and Competition Law.

Helping our customers make informed decisions

As part of our commitment to responsible marketing and transparency, we encourage our customers and prospective customers to compare the value of our products. We acknowledge that every customer is different.

Our online tools, such as ‘Help Me Choose’, help our customers identify which of our personal Credit Cards are best suited to their needs and lifestyle, and compare the benefits they offer, including rewards and repayment options.



Selecting an appropriate credit limit

Along with simple processes to switch between products if a consumer changes their mind, we provide clear information and guidance to help our customers set a credit limit that is right for their needs and their financial situation. Our customers can request to change their credit limit at any time.

For customers requesting higher credit limits, we ask for additional information so we can determine whether the increased limit is appropriate and in-line with our responsible lending obligations. If our customers have a limit that is higher than they need, they can also request to decrease their limit to an amount that better suits their lifestyle.

EMPOWERING OUR CUSTOMERS WITH CLEAR AND TRANSPARENT INFORMATION

We are committed to marketing our products clearly, transparently and informatively so our customers understand their rights and obligations, and where to go for help if they have an issue or question. We use formal processes to ensure our marketing, advertising and communication activities are reviewed for accuracy and legal compliance.

The following are examples of the information we provide:

Credit card knowledge resources We recognise the importance of conscious and well-informed decisions, particularly when applying for credit. We provide various credit card knowledge resources to help customers learn about Credit Cards, understand the difference between credit and Charge Cards, understand how credit card interest works, credit limits and credit card fees.

Clear information about our products We provide clear and transparent information through our Key Facts Sheet, our Card Member Privacy Statement and our Credit Card Conditions.

Customer protection We provide customers with resources on How to Protect Yourself from Phishing and Card Fraud Protection. All of our products include shopping and purchase protection as well as online fraud protection.

We are committed to continually improving how we communicate with our customers, to remove jargon and make sure our agreements and disclosures are easy to understand. We've recently updated our Credit Card Conditions, our Charge Card Member Agreement and our Card Member Privacy Statement with these principles in mind.

ENSURING OUR PRODUCTS MEET COMMUNITY EXPECTATIONS

We continue to review and enhance our systems and procedures to safeguard responsible lending and selling practices.

Changes to Credit Card contracts

In 2018, we made changes to our consumer Credit Card products for Australia.

Customers can cancel their Card or decrease their credit limits online.

We simplified our interest methodology to remove backdated interest.

We changed our suitability assessment to ensure customers can pay down their balance in a reasonable period (three years)

DELIVERING CUSTOMER VALUE

We have built and sustained our service reputation by embracing disruptive technologies, changing the way we think about payments, and bringing creative and innovative solutions that improve our customers' overall experience. We will continue adapting our business in Australia and New Zealand to respond to shifting community and regulatory expectations and leverage new technologies for the benefit of our customers.

This aligns with our Blue Box Values — 'We make it great' and 'We back our customers.'

2020 customer servicing results



2020

will be one of our
strongest years for
customer results



Ave. **52**
seconds
to answer a call



Service Level at
76%
Abandon Call Rate
3.5%



32,681

complaints and
escalations resolved



4,955+

hours spent on
coaching



940,843

inbound calls in
2020

DELIVERING SUPERIOR SERVICE

Built for business

We are proud to have some of Australia and New Zealand's biggest corporations as our customers.

We understand that running a business has its own unique challenges and we are committed to backing business owners by offering the most rewarding Cards built for their needs. We provide management tools and resources, including live account balances, to help customers manage their business spending. Since cash flow is a worry for many businesses, our terms mean that businesses can pay suppliers right away without having to repay us for nearly eight weeks.

Knowing that expense management can create substantial costs for businesses, we work in partnership to reduce many of these costs through our products and advice. Business customers who operate overseas can send and receive funds in more than 133 different foreign currencies. With a dedicated team of foreign exchange experts providing personalised advice, they can lock-in competitive exchange rates so their dollars, pounds and pesos stretch further.

We also recognise that there are times when businesses want to pay local and overseas suppliers that don't accept card payments or don't accept American Express. For those times, our customers have AccessLine so that payments can still be made through the American Express Network with Membership Rewards Points earned on all purchases.

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Case Study: Providing business Know + How through the Idea Exchange program

For business owners, their business is their passion. But owners often run the risk of getting stuck in day-to-day operations and neglecting the long-term strategic activities that help attract and retain new customers required to grow their businesses. Now, many operators face unprecedented challenges that are threatening their businesses and livelihoods.

Through the Idea Exchange Program, now in its third year, we run in-person and virtual workshops and larger seminars across Sydney, Melbourne, Brisbane and Perth, as well as online video content, giving small business owners the Know + How to help their business thrive.

The program has given Card Members access to renowned business leaders and experts including Mark Bouris, David Koch, Samantha Wills, Kate Carnell and many more, with practical advice on topics including digital marketing, managing cash flow, navigating government assistance and building resilience.

Over the last three years, the program has also issued \$90,000 worth of grants to business owners to help them take their business to the next level.

idea
exchange

Delivering for businesses that accept American Express Cards

A growing number of stores, restaurants, travel operators, and other establishments across Australia and New Zealand welcome American Express Cards. Our merchants link us to millions of our Card Members, but they do much more than that. They create jobs and contribute to Australian and New Zealand communities. Accepting American Express Cards gives merchants an opportunity to develop relationships with our loyal customers.

Additionally, via our annual [Shop Small](#) campaign, we devote significant resources to encouraging our Card Members and wider communities to shop locally and support small businesses. We also work to make sure our merchant experience is as seamless as possible. We provide around-the-clock fraud protection through a dedicated security centre team, as well as 24/7 access to a range of useful services and tools for managing a business.

We continue to focus on offering superior value to merchant customers in Australia and New Zealand and our fees have consistently reduced over time. We continue to explore flexible payment options for our merchant customers and have partnerships with providers where there is no difference in cost for a business to accept American Express payments compared to payments from other major Card Networks.

More welcome, in more places

American Express Cards are accepted at more places than ever before. We've added over 106,000 new locations across Australia in 2018 and 2019, and in New Zealand, thanks to our new partnership with BNZ and our own efforts to expand our merchant network, since the start of 2019, American Express Card Members are able to use their Cards at more than 19,000 additional places across New Zealand.

We are dedicated to growing our acceptance at places our Card Members love to spend so we can continue to offer more points, offers and rewards for our customers.

OUR AWARDS AND RECOGNITION

We are proud to have earned the following awards, which recognise our customer service and value proposition:

MOZO EXPERTS CHOICE AWARDS 2020
Credit Card Provider of the Year
Best Rewards Business Card – Business Explorer
Best No Annual Fee Credit Card – Essential
Best Rewards Credit Card – Essential
Best Premium Rewards Credit Card – Explorer
Best Low Rate Credit Card – Low Rate Card
Best No Annual Fee Credit Card – Low Rate Card
Best Qantas Frequent Flyer Credit Card – Qantas Discovery
Best Qantas Frequent Flyer Premium Credit Card – Qantas Ultimate



FINDER AWARDS 2020

Best Credit Card Provider
Best Low Rate Credit Card
American Express Low Rate Credit Card
Best No Annual Fee Credit Card
American Express Low Rate Credit Card



INNOVATING TO MEET OUR CUSTOMERS' FUTURE NEEDS

Throughout our history, we've reinvented how we deliver an exceptional service experience to customers, when and where they need it. Australia and New Zealand are important markets for driving innovation within our global business, especially in digital payments. We have a history of being the first to bring new products and technologies to our market, such as Apple Pay, Samsung Pay and Android Pay in Australia.

To improve our customers' experience, we leverage data from across our customer ecosystem, encompassing end-users of Credit Cards through to merchants and banking partners. Our closed-loop network gives us the ability to see and learn from data across both sides of a transaction. This full visibility of transactions helps us identify and remove areas of friction for our customers, safely and securely.

Driving corporate payments innovation for business customers

Workforces are becoming more mobile, more independent and less structured. In 2018, for the first time, less than half of all employed Australians were in permanent full-time jobs, according to an analysis by The Australia Institute's Centre for Future Work.¹ This reflects the growth of the 'gig economy' and the changing nature of work – it's a trend that might be accelerated by the economic impacts of COVID-19, according to KPMG's observations on how the pandemic is shaping Australia's workforce.²

Further, virtual payment systems are becoming the new expectation as younger generations continue to take more prominent roles as consumers and workers. In a 2019 survey of consumer payments, the Reserve Bank of Australia found that Australian consumers increasingly use electronic payment methods, with mobile payments doubling in usage compared to 2016 and a bulk of the growth attributable to consumers younger than 40 years old.³

To meet the needs of customers in this changing landscape, we've taken a mobile-first approach to designing and delivering new ways for customers to use and interact with our products and services. In 2016, we introduced Virtual Account Numbers for some of our business customers. This removed the need for plastic and helped them better manage their enormous volumes of invoices and receipts. Virtual Account Numbers also allow companies to tighten-up 'out of policy' spending, helping businesses manage a costly issue and reduce time spent on paperwork.



Case study: Transport payment innovation in Sydney

Contactless technology has revolutionised the customer experience. According to 2019 RBA data, four in five in-person card payments are contactless and one in 20 in-person payments are made with a mobile phone. Amid a pandemic, this feature became less about convenience and more about public health and safety, which is why we advised raising the contactless card payment limit in Australia from \$100 AUD to \$200 AUD.

We've adapted this technology to make our customers' lives easier as well as encourage sustainable day-to-day transport choices. Commuters travelling on Sydney Ferries, trains and the Inner West Light Rail can now move easier by using an American Express Card to tap and pay for a standard (peak) Adult Opal fare on all Sydney Trains, NSW TrainLink Intercity Opal services, Sydney Ferries and light rail services.

Instead of using an Opal card, travellers can use American Express Cards with contactless technology enabled, allowing them to tap on and off on popular public transport modes in Sydney. American Express customers can also use their mobile wallet or wearable technology to tap on and off while earning points each time. Tapping with your Card is as safe and secure as any other payment, and trips are covered by fraud protection, giving our customers greater peace of mind.



Case study: American Express GO

In 2018, we introduced American Express Go in Australia, a virtual payments solution to help mid-sized and large companies more efficiently handle the business expenses of temporary workers, contractors and general colleagues.

This allows businesses to quickly issue a unique Virtual Card straight to a mobile wallet which can be used in-person, online, over the phone or as a form of payment in another app, such as food delivery or ridesharing services. It integrates with Apple Pay, Google Pay and Samsung Pay for contactless payments and an employee can be set up with a Virtual Card in just a few minutes.

Becky Cook, Vice President of Global Commercial Services said, "Every aspect of payments is facing ongoing innovation — who, how, when, where and even why we pay is changing. For businesses, this means that solutions for enabling and managing payments have to advance at the same pace. American Express Go is at the forefront of payment technology as we recognise that virtual payments is today's new reality for businesses."

CARING FOR OUR CUSTOMERS

Our customers in Australia and New Zealand come from many walks of life. At American Express, caring for them is core to achieving our aim to provide the world's best customer service every day and to help customers achieve their aspirations. This requires constant evaluation to understand how we can make services, products and communications more accessible regardless of different abilities, and rewarding colleagues when they provide excellent customer care.

We also recognise that things don't always go to plan. When our customers experience tough times, like financial hardship or life-changing circumstances, we do everything we can to help them get back on their feet. At American Express, we back our customers through good times and tough times because it's the right thing to do.

Backing our customers during difficult times

Our Customer Assistance and Relief Environment (CARE) program proactively supports customers experiencing difficult times. When things go wrong, the last thing people want to think about is how to deal with overdue payments. We work with our customers to find a CARE program that suits their circumstances.

Features of our CARE program include:

- No Minimum Monthly payment
- Suppression of Interest Charges
- Suppression of Delinquency Charges
- Suppression of Over Limit fees if applicable

Assisting customers in financial hardship

We provide hardship programs for personal and business customers experiencing financial difficulty and hardship. In cases of involuntary change of employment or unexpected medical expenses, we provide low-interest programs with fixed minimums for a period of up to 12 months.

Similarly, if a Card Member or their dependent is facing hardship because of a medical reason (for example, an injury resulting in significant disability, a work-related injury, psychological illness or other long-term/serious illness), we support them through our CARE program.

Supporting our customers in the aftermath of natural disasters

Natural disasters sometimes hit Australian and New Zealand communities without warning and often bring devastating results.

We recognise that it takes time to recover from these incidents and want to support our customers until things get back to normal. In these cases, we research the extent of the damage and automatically enrol affected customers in our CARE 3 Program, offering a three-month moratorium on payments without any need to apply or provide evidence.

Formal policies to support vulnerable customers

Our Australia and New Zealand Vulnerable Customers Policy creates a framework for supporting vulnerable customers, including how to identify when customers may be experiencing hardship and what to do when working with those who are experiencing issues like abuse, mental illness or the loss of a loved one.

We recognise that policies and systems are only as effective as the people implementing them. That's why we provide training and resources for our colleagues to better identify customers experiencing hardship and proactively contact those with persistent debt to see how we can help.



Case study: Supporting customers impacted by COVID-19 through our Financial Relief Program

The COVID-19 pandemic has had an impact on all our lives in one way or another – whether professional, financial, social or medical. We know it's impossible to plan for the unexpected and our Financial Relief Program provides a safety net for Card Members experiencing hardship.

When one of our Customer Care Professionals received a distressed call from a Card Member who was in hospital with COVID-19, he worked with the customer to develop a suitable repayment plan. The Card Member had fallen behind on his Credit Card repayments and had mounting medical bills due to his treatment, leaving him anxious about how he could even afford his daily essentials.

Through the Financial Relief Program the Customer Care Professional managed to reduce the customer's payments down to just 1% of the closing balance, allowing him to prioritise his health and alleviate the stress of having to get his finances in order.

Supporting small business customers during the COVID-19 pandemic

We can help with a range of financial assistance and can offer various payment options and additional flexibility depending on a customer's circumstances.

We have reallocated 180 staff to assist our small business customers in New Zealand and Australia and have extended our Financial Relief Program to provide continued support to help our small business customers navigate these challenging times.

When New Zealand Small Business Card Members are enrolled in the Financial Relief Program and follow the terms, American Express can temporarily support our customers with lower monthly payments, reduced fees and can prevent accounts from aging further, or going further past due.

Cash flow is a constant challenge for businesses— particularly among small and mid-sized enterprises – but the disruption and uncertainty caused by COVID-19 exacerbated this even further.

As part of our commitment to backing the small business sector and to comply with new legislative requirements, we changed our payment terms to within 20 days of the date the invoice was issued for all our small and mid-sized suppliers in Australia and New Zealand. This creates greater transparency around our payment practices and ensures we pay our smaller suppliers promptly.

Offering inclusive products and services

We aim for inclusivity and accessibility across all our operations and supply chains. To serve our visually impaired Card Members, we have Braille and large-font printing for statements and year-end summaries. Customers can also ask Customer Care colleagues to read correspondence and billing statements to them.

We maintain and publish accessibility requirements for everyone who accesses or works with our websites and mobile apps.

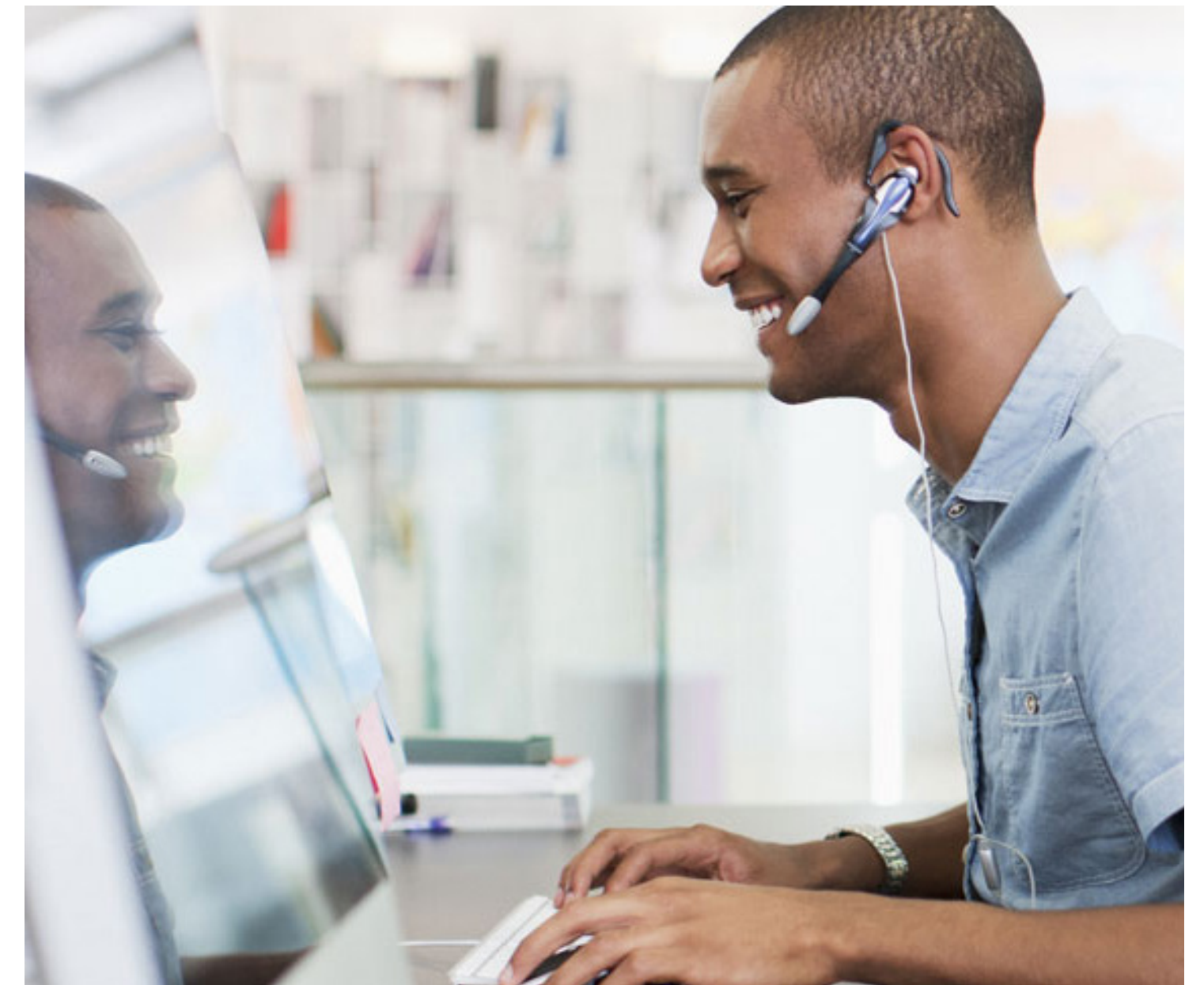


Case study: Backing businesses during the challenges of COVID-19

Businesses are at the heart of the communities they serve, bringing people together, providing employment and often supporting local schools and charities. It's why we go above and beyond to help our small business community.

During the pandemic, an American Express Customer Care Professional spoke with a small business Card Member from Melbourne who ran a number of cafés but, due to the challenges caused by lockdown restrictions, could no longer viably operate his business. As he was about to start letting staff members go, he contacted American Express to discuss different options to manage his account.

Through the Financial Relief Program, we were able to create a plan that enabled the Card Member to reduce his repayments, allowing him to allocate funds to retain staff and pay his suppliers. The support not only helped save the business but also jobs and wider community benefits.



Delivering service excellence with Relationship Care®

Relationship Care® is a key initiative that rewards front-line colleagues who bring our brand to life. To show our service team how much we appreciate the care they provide our customers, we celebrate their important work with an internal Customer Service Award. Each year, we recognise colleagues who provided a specific act of outstanding service in the past year, as well as colleagues who have consistently delivered great customer care over time.

Backing our communities



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Backing our communities

Enshrined in our Blue Box Value, 'We Support Our Communities,' American Express recognises the importance of making a positive contribution and a meaningful connection to the communities in which we live and work. An important element of this contribution is the positive social impact we can have through supporting the not-for-profit organisations and social enterprises that make the Australian and New Zealand communities more inclusive, liveable and resilient.

American Express has long-standing relationships with various community partners like The Australian Business and Community Network (ABCN); which brings business and education together through mentorship programs, and Two Good Co, an organisation that supports survivors of domestic violence by helping restore their belief and self-worth and providing employment opportunities. We've also partnered with the Redfern Legal Centre to provide pro-bono services for victims of financial abuse.

American Express has recently commenced partnerships with The Australian Literacy and the Numeracy Foundation (ALNF) and the Clontarf Foundation and we will continue to work with Aboriginal communities to expand our reach with Aboriginal non-profit grassroots organisations.

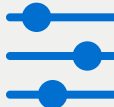




We know our colleagues care about their communities, too, which is why we worked to expand campaigns like Give2Gether from isolated markets to Australia and New Zealand. This allows us to pitch in to the causes our colleagues care about most, matching contributions through the American Express Foundation.

To date, we have been able to make a meaningful contribution across a range of important issues through initiatives such as Shop Small, our Music Backers Program, our leadership in diversity and inclusion, and our partnerships with community groups and not-for-profit organisations.

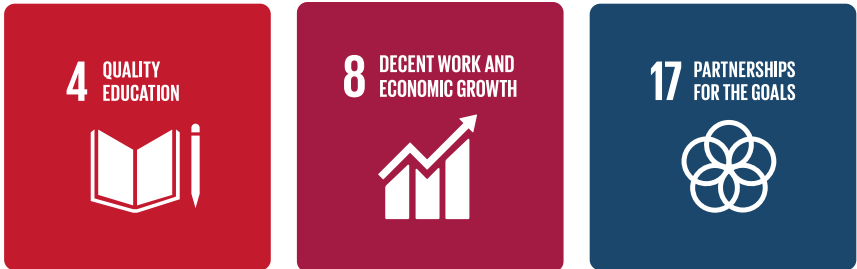
American Express is committed to working with organisations to ensure we are addressing the needs of our communities for a more positive, united future.



OUR CSR COMMITMENTS AND HIGHLIGHTS

BACKING OUR COMMUNITIES	
<div></div> <div>Priority Issues</div> <ul style="list-style-type: none">• Help small businesses to thrive• Build financially resilient customers and communities• Back and build the leaders of tomorrow• Support people to love where they live	
<div></div> <div>Highlights</div> <ul style="list-style-type: none">• Launched our REFLECT Reconciliation Action Plan (RAP) outlining the beginning of what is a long-term commitment to our reconciliation journey with Aboriginal and Torres Strait Islander peoples• Provided opportunities to people facing socio-economic disadvantage through our partnerships with the Australian Business and Community Network, The Australian Literacy and Numeracy Foundation, The Clontarf Foundation, Two Good Co, The Rockpool Foundation, KidsCan (New Zealand) and Redfern Legal Centre• Invested in initiatives such as Shop Small and our Music Backers Fund that keep small businesses healthy and help promote vibrant and creative communities• Contributed \$710,000 USD to community partners in Australia and New Zealand in 2020• Delivered a colleague volunteering program offering team building, skills-based and mentoring opportunities for colleagues with local and global not-for-profit organisations	<div></div> <div>Commitments</div> <ul style="list-style-type: none">• Continue to invest in our Shop Small program to support and celebrate the vibrancy of local communities• Provide a minimum of twenty hours pro bono legal work for each lawyer, per year to community organisations as part of the National Pro Bono Target Initiative• Develop a First Nations Businesses mentorship program to foster growth and drive future success• Develop and deliver our first Social Impact Framework including social impact measurement tools and reporting for our community partners and internal stakeholders to easily track, monitor and communicate our social impact• Extend our existing scholarship and internship program to support First Nations Youth• Deliver our Music Backers Fund Program – focusing on small businesses, regional outreach, First Nations artists and emerging talent to drive success
<div></div> <div>Goals</div> <ul style="list-style-type: none">• Educate, inspire and back communities on their path to financial wellbeing• Empower the leaders and entrepreneurs of tomorrow• Support vibrant and creative local communities	<div></div> <div>Targets</div> <ul style="list-style-type: none">• The continuation of community education programs led by our community partners, The Australian Literacy and Numeracy Foundation, The Clontarf Foundation and The Australian Business and Community Network.• Increase the scale and impact of our small business support programs. All small businesses engaged in our programs realise benefits such as new skills, knowledge or networks, solving business issues and marketing support• Growth of the First Nations businesses involved in the mentorship program leading to enhanced economic and financial wellbeing for First Nations businesses• Increase in First Nations interns and scholars participating and completing the scholarship/ internship program

ALIGNED SUSTAINABLE DEVELOPMENT GOALS



INTRODUCING OUR FIRST SOCIAL IMPACT FRAMEWORK

As part of our commitment to make bolder contributions to the community, we have reflected on how to build on past achievements and further leverage our strengths to create meaningful change. To do this, we have invested in a Social Impact Framework — ‘Backing American Express Communities’ — with the help of our CSR Working Groups and feedback from our community partners.

Our Social Impact Framework helps us tackle some of the key issues and opportunities that are important to our stakeholders in Australia and New Zealand. Our Social Impact Framework rallies around four priorities – backing communities in times of need; supporting future youth through inclusive skills and educational opportunities; supporting leaders and entrepreneurs of tomorrow; and backing vibrant and creative communities.

This is part of our efforts to ensure that American Express is defined by the extraordinary care we take to serve our customers, as well as the care we take to serve our communities.

HELPING SMALL BUSINESSES TO THRIVE

Wherever you live in Australia or New Zealand, it's great to know that the small businesses in your community have got your back. Small businesses are essential to a thriving high street, a successful tourism industry, a fair and resilient society and much more. We are proud to lead several initiatives that help these businesses reach their potential.

Small business is the backbone of the Australian economy, employing almost half of the Australian workforce.⁴ They're also an important part of the New Zealand economy, generating 26% of the nation's Gross Domestic Product (GDP) and employing 29% of New Zealand's workforce.⁵ And the retail sector plays a vital role in both countries, from giving young Australians and New Zealanders their first jobs to supporting our local charities and sporting organisations.



Above: Corrina Davison, Managing Director, American Express Australia & New Zealand with Senator the Hon Michaelia Cash, Minister for Employment, Skills, Small and Family Business (left) and the Hon Brendan O'Connor, Shadow Minister for Employment and Industry, Science, Small and Family Business (right) at the Shop Small parliamentary showcase at Parliament House, 2019.



Case study: Creating a movement to encourage Aussies to Shop Small

Shop Small has been a hugely successful national movement, backed by government and industry, that ignites passion for small businesses, calls attention to the valuable contributions they make to their communities and the economy, and encourages shoppers to support them.

Through Shop Small, American Express has given \$19.5 million back to Card Members for spending at local small businesses across Australia between 2013 and 2019. Over the years, we've also shone a light on small businesses through mass media coverage, social media exposure, provided monetary grants and facilitated access to senior decision-makers including hosting a Shop Small Showcase at Australia's Parliament House, attended by the Minister for Employment, Skills, Small and Family Business. It also won us the award for "Best New Event" at the Australian Event Awards and Symposium.

2020 marked Shop Small's eighth year in Australia, and while it is traditionally held across the month of November, we launched the campaign early to back small businesses impacted by COVID-19 on their road to recovery. It was the biggest ever Shop Small, running across three months and with the largest Card Member offer ever funded by American Express. Card Members spent over \$1.2 billion with small businesses in-store and online during the offer period and over 73,000 small businesses received new American Express customers through the campaign.

Back your backyard: Shop Small

In Australia, we founded the Shop Small movement in 2013 to bring together the business community, governments and consumers to support small businesses. Each year we partner with our small merchant customers to promote their products and services, and provide them with marketing and business support they might not be able to access otherwise.

To drive spend into small business during Shop Small, we use personalised offers for Card Members who live in the small businesses' area or who we believe would be interested in shopping with them. We also use our social media and marketing channels to promote merchants, featuring hundreds of small businesses during the campaign.

American Express has given \$19.5 million* back to Card Members for spending at local small businesses across Australia between 2013 and 2019. Over the same period our Card Members have contributed more than \$4 billion* to the Australian small business sector as a result of Shop Small.

The movement launched in New Zealand for the first time in 2020 to help small businesses bounce back from the unprecedented challenges of the year.

* Shop Small statistics based on American Express internal data from the Shop Small campaign from 2013 to 2019.

Case study: Launching Shop Small in New Zealand

Shop Small is run by American Express in many countries around the world. In 2020, 15 markets have run a version of the movement including the US, UK, Canada, Japan and Mexico.

New Zealand is the latest country to introduce the Shop Small initiative. To mark the launch American Express commissioned research in New Zealand which revealed that only around one in five small business operators feel their wider local community rallied around them during the pandemic. American Express launched the Shop Small movement to encourage Kiwis to explore their local community and get behind small businesses, driving valuable spend back into this community.

HELPING VULNERABLE COMMUNITIES DURING DIFFICULT TIMES

We believe that we are in a unique position to help tackle hardship, drive inclusion and create opportunities for Australians and New Zealanders. Much of our contributions are made through our community partners, such as Two Good Co, The Australian Business and Community Network, and the Redfern Legal Centre.

In 2020, we invested approximately \$937,000 across six community partners, and our partnerships with Two Good Co, Hope Delivery and Foodbank enabled us to donate 21,000 meals and 570kg of donated items for bushfire relief efforts. Our colleagues in Australia and New Zealand also logged 994 hours volunteering and fundraised over \$73,000 in donations to not-for-profit organisations.

While our Blue Box Value, 'We Support Our Communities,' compels us to expand our social impact each year, 2020 was also a time of serious challenge for many Australians and New Zealanders. As a result, the American Express Foundation has granted \$100,000 to support our community partners in responding to COVID-19. This is in addition to \$400,000 of grants provided at the start of the year and a further \$210,000 raised for the Australian Red Cross Bush Fire disaster relief fund.



Case study: Empowering Indigenous youth through the Australian Literacy & Numeracy Foundation

Literacy is freedom. In the Indigenous communities of the Anangu Pitjantjatjara Yankunytjatjara (APY) Lands of remote South Australia, some of the most marginalised children in our nation continue to be left behind when it comes to literacy and education. American Express is supporting The Australian Literacy & Numeracy Foundation (ALNF) to help break the cycle of illiteracy and disadvantage by giving Indigenous kids in the APY Lands the opportunity to write their own bright futures.

ALNF's flagship Early Language and Literacy Program is designed to optimise the language and literacy outcomes of vulnerable children in their early years. It is offered in both English and the local First Languages of Pitjantjatjara and Yankunytjatjara to empower community members to work in their own languages, for their own communities' needs and, in very practical terms, to support literacy learning in English and First Language.

As a result of the support of American Express, ALNF is able to continue its long-standing relationship with the APY Lands to foster community-driven and sustainable two-way language and literacy teaching and learning.



Above right: Indulkana Anangu School in the Anangu Pitjantjatjara Yankunytjatjara (APY) Lands in South Australia.
Photo Credit: Australian Literacy & Numeracy Foundation.



Case study: Supporting survivors of domestic violence with Two Good Co.

"Healthy, delicious – they are a hug to the soul for many people."

Social enterprise Two Good Co. employs vulnerable people to create beautiful gifts and food, empowering them with a pathway out of living in crisis. Two Good Co. also donates meals and 'gestures of worth' to domestic violence refuges and shelters across the country. Our support for Two Good Co. dates back to 2017 when we funded the donation of 20,000 meals, allowing for the initial establishment of the Work Work employment pathway program. Through the program, Two Good Co. bridges a 'love and skills gap' within the community, rebuilding people's self-worth and independence.

They support, train and employ women who have experienced trauma, who have been denied the rightful opportunity to work or may have little or no previous work history. The 12-week stepping stone program builds work-readiness and it's participants are supported to find longer-term employment after graduation.

In 2019, seven of our female staff members participated in the inaugural Work Work program as coaches to support the women on a one-on-one basis. This involved working together in the Two Good Co. kitchen, building out a CV, conducting mock interviews and ongoing weekly catch-ups for approximately six months, providing support while participants transitioned into work after Two Good Co.

In 2020, we donated a further 3,000 meals to women's shelters in NSW through a partnership with Deliveroo, building on the 10,000 meals provided directly in response to the COVID-19 pandemic.

Christine Welsh, from the Sapphire Community Pantry, Bega, which received from some of the meals said: "Although a meal might not sound much in the wider scheme of life, it means a lot to the recipients because they know someone has cared enough to source the food, cook it, and bring it down here to them. We are so honoured to be working with you."

TWO GOOD CO.



Case study: Supporting victims of financial abuse through the Redfern Legal Centre

For years, the American Express legal team has provided pro bono legal support and mentorship to the Redfern Legal Centre (RLC) in Sydney through its initiative on Financial Abuse.

RLC was founded in 1977 to address the scarcity of affordable legal services for disadvantaged and marginalised people. The second oldest community legal centre in Australia, RLC has been at the forefront of legal service delivery ever since, innovating and expanding to meet the needs of the community.

The Financial Abuse Project was set up in 2017 after RLC's Sydney Women's Domestic Violence Advocacy Service identified a significant demand for advice and representation services for women experiencing financial abuse. This issue can have a significant psychological impact on victims and present a substantial barrier for individuals seeking to leave an abusive relationship. Those who have suffered financial abuse are often left with substantial debt or poor credit histories, compounding their financial vulnerability.

Our partnership includes a financial contribution and employee pro bono engagement to assist RLC in supporting clients who have experienced financial abuse. We provide two lawyers on six-monthly rotations, with each lawyer committing a half-day at the Centre's Financial Abuse Legal Service (FALS), as well as providing ad-hoc research support on legal and regulatory reform issues.

In recognition of our commitment to Pro Bono work such as with RLC, American Express was invited as a founding signatory to the National Pro Bono Target for in-house legal teams in 2020, committing 20 hours of pro bono work for each lawyer in the team, every year.

LOVE WHERE YOU LIVE: FOSTERING DIVERSE, VIBRANT COMMUNITIES

We support our communities in Australia and New Zealand to thrive in life and business, whether they're travelling the world or exploring their own backyards. As a corporate citizen with deep connections in Australia and New Zealand, we take our responsibility to help create vibrant, liveable and thriving local communities very seriously.

We are also committed to expanding our focus on the cultural heritage and places that matter to Australians and New Zealanders, ensuring that our diverse cultures and heritage are preserved and celebrated. We will drive important elements of our commitment to place through initiatives in our ['Reflect' Reconciliation Action Plan](#).

Helping the next generation of creative talent to flourish

We back emerging and contemporary artists in Australia and New Zealand with the vision to promote creative and vibrant communities. Our partnerships in music, fashion and visual arts are designed to identify, back and promote young Australian artists and emerging creative leaders.

Music Backers Fund

Our [Music Backers](#) program is just one practical example of how American Express has helped small business and local economies thrive, delivering meaningful investments that support emerging creative talent.

Australians love music. In fact, on average, more Australians attend live music gigs each year than sporting events. Despite this, small music venues, often the training grounds for emerging artists, have witnessed a steady decline in patrons and some have shut down altogether. Worse, the pandemic has crippled the industry as restrictions on large gatherings take their toll – in its report to Australia's federal government, the Live Entertainment Industry Forum estimated a loss of nearly 80,000 jobs if restrictions were kept in place until the end of 2020.⁶

We started the program in 2018 to back the Australian music industry with grants for artists and music businesses valued at one million dollars. With the industry hit hard by COVID-19 restrictions, our 2020 program held new weight and included options tailored to those affected by different levels of recovery. The \$1m American Express Music Backers Fund helps music venues, businesses and artists access financial support, mentorship and other tools for success, opportunities that are more important than ever.



Case study: Celebrating First Nations' voices through the Music Backers Fund

As part of our vision for Reconciliation, we are committed to learning from and better understanding the unique perspectives, experiences and aspirations of Aboriginal and Torres Strait Islander communities. One way we do this is through the \$1m American Express Music Backers Fund.

Bad Apples Music record label is a recent recipient of one of our Music Backers grants founded by musician and Yorta-Yorta man, Briggs. The label was born from Briggs recognising that he is a product of his community and, through his art, he constructs a reflection of his People that educates and inspires.

Briggs reflects, "There are so many pieces missing from the music industry for Indigenous Australians to be able to tell the story of their home, their people and for the wider community, the Aboriginal experience. Bad Apples set out to do small things great. Even if we only put out one or two artists, that means there are two albums out in the world, in the ether, that weren't there before."

Briggs used the funding to renovate the creative arts precinct space for First Nations artists and purchase new equipment and instruments. When COVID-19 hit, he pivoted his plan to build a space for live streaming and recording, business mentoring and community building mentorships.

Through the funding received from American Express, Bad Apples Music can continue to amplify Aboriginal voices, so they can tell their stories for many years to come.



Backing the Twilight at Taronga 2019 Summer Concert Series

Taronga Conservation Society is one of Australia's most iconic organisations, leading vital work that supports wildlife, habitats and communities around the globe through research, action and advocacy.

We are proud to have partnered with Taronga in 2019 to run the Twilight at Taronga 2019 Summer Concert Series. Twilight at Taronga is one of the best live music events in Australia and is held on the lawns of Taronga Zoo's unique natural amphitheatre, enabling thousands of people to enjoy music in a stunning location framed by Sydney's Harbour skyline at dusk.

As a not-for-profit organisation, all proceeds from Twilight at Taronga go back into Taronga's ongoing conservation and research work — for example, the [Litter Free Oceans](#) initiative, which aims to protect Australia's marine life and oceans. These are concerts with a conscience, and we are proud to play a role in helping Taronga preserve natural environments for future generations to enjoy

Libby Hodgson, Marketing Director from Taronga Zoo, said, "We look forward to Twilight at Taronga every year, and this year is no exception with American Express coming on board to present the series. Picture yourself with a drink in your hand, blissfully watching a Sydney Harbour sunset from Taronga Zoo while taking in some of the best in live music... it doesn't get much better than that."

Above left: Bad Apples Music, recipients of one of our Music Backers grants.

Left: Twilight at Taronga 2019 Summer Series where headliners were supported by recipients of the \$1m American Express Music Backers Fund.

OUR VISION FOR RECONCILIATION

For American Express Australia, citizenship entails certain responsibilities and a commitment to, and acknowledgement of, place. In Australia, our offices are located on Country traditionally owned by First Nations peoples. Our headquarters are located within the region with Australia’s largest Aboriginal and Torres Strait Islander population.

Our business has an important role to play in supporting Aboriginal and Torres Strait Islander communities and voices, strengthening the economy and helping to address some of the challenges that face Aboriginal and Torres Strait Islander peoples. Our vision for reconciliation includes providing education and employment opportunities for Aboriginal and Torres Strait Islander peoples, supporting Aboriginal and Torres Strait Islander-owned organisations and businesses and celebrating and honouring the oldest continuous culture in the world.

Central to achieving our vision for reconciliation is the exploration and fulfilment of mutually beneficial opportunities in partnership and consultation with Aboriginal and Torres Strait Islander cultures, businesses and networks. We’re committed to establishing strong and long-standing relationships with First Nations peoples, with the desire to learn from and better understand the unique perspectives, experiences and aspirations of Aboriginal and Torres Strait Islander communities. This will ensure we deliver better services, drive greater impact and become better citizens.

OUR RECONCILIATION ACTION PLAN

The American Express Reflect RAP has been created in consultation with First Nations communities and overseen by a First Nations Reconciliation advisory group, inclusive of First Nations team members from American Express. The American Express Reflect RAP is championed by American Express Australia’s Managing Director, Corrina Davison and the Australian Entity Board and Country Executive Team. The RAP Working Group is comprised of representatives from across the company, including human resources, corporate affairs and communications, general counsel’s organisation, procurement, merchant, consumer and commercial services teams. RAP initiatives are also run by colleagues outside of the RAP Working Group, across all business units.

RAP WORKING GROUP PURPOSE:
Advocate for and raise the profile of the RAP and our commitments, locally and globally.
Contribute to raising the cultural competency of American Express Australia colleagues and creating a culturally- safe working environment.
Ensure actions are incorporated into relevant business areas.
Mobilise colleagues and develop partner relationships to action RAP deliverables.
Develop understanding and share knowledge with other American Express markets relating to Indigenous matters.
Develop, communicate and execute colleague engagement plans and activities.
Represent Aboriginal and Torres Strait Islander matters on the American Express Australia Inclusion and Diversity Council.

The group convenes up to six times a year to review the status of actions, agree on upcoming priorities and discuss any risks or issues that might impact the delivery of initiatives. American Express continues to engage with Aboriginal and Torres Strait Islander peoples, communities and organisations, our strategic partners and other stakeholders to better understand how we can best support reconciliation.

In the past year, we’ve had the opportunity to support initiatives and start conversations with Aboriginal and Torres Strait Islander peoples to unlock mutually beneficial projects and opportunities. This has included meeting with organisations with a strong focus on reconciliation and engaging with other like-minded businesses who have established themselves as leaders in this space. We’re now committing to formal activities and initiatives that speak directly to our reconciliation aspirations.



Reconciliation Action Plan artwork

Kristie Peters is a proud Wiradjuri woman from Dubbo, Wellington NSW. Kristie is a twin and comes from a large family of fifteen brothers and sisters. She lives in Canberra with her eight beautiful boys.

Kristie has always had a passion for creating art and sharing culture – she is the founder and CEO of Yarrudhamarra Creations. Yarrudhamarra is a Wiradjuri word meaning 'dream' which underpins the mission of the organisation to turn dreams into a reality. Yarrudhamarra Creations provides opportunities for people to learn and experience the beauty of Australian Aboriginal art and culture and gain a deeper appreciation for the cultural practices of Aboriginal and Torres Strait Islander peoples.

The artwork is a soulful expression of American Express' values and a celebration of our diverse community, colleagues and customers. The yellow, orange and blue dots represent the relationship and connection with the lands and waters that hold special importance to Aboriginal and Torres Strait Islander peoples.

It represents our community coming together and creating positive futures that are strengthened by respectful communication and our shared values.

"This artwork symbolises the heart of American Express and also holds an enduring message for reconciliation as we all meet, collaborate, and grow as one" – Kristie Peters

Right: 'A World Worth Living For: A Celebration of Heart, Wisdom, Community and Culture' 2019 by Kristie Peters.



Backing our colleagues



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Backing our colleagues

American Express is a company where being yourself matters. We believe we are a better company when each of our colleagues feels included, valued and respected for who they are and what they contribute to our collective success.

American Express' Global Inclusion & Diversity philosophy inspires a culture where differences are embraced and our colleagues thrive. In Australia and New Zealand, we aim to employ a workforce that celebrates and is representative of the diversity in our communities.

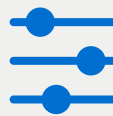




Our inclusive culture and workforce diversity are some of our company's greatest strengths — embracing diverse perspectives helps us better serve our customers. By being open to different ideas from our colleagues, stakeholders and the world around us, we find better ways to serve our customers.

Our Blue Box Values guide the heart of our culture, and we are proud of our global efforts in inclusion, diversity and equal opportunity initiatives. We want to build on our success and continuously improve how we manage this issue in Australia and New Zealand.

Below: American Express colleagues participate in Ambassador Day to launch Shop Small to small businesses in the Sydney CBD.



OUR CSR COMMITMENTS AND HIGHLIGHTS

BACKING OUR COLLEAGUES			
	<ul style="list-style-type: none">Engage and support an inclusive and diverse colleague basePromote the wellbeing, safety and security of our colleaguesBuild an engaged and innovative culture		<ul style="list-style-type: none">Promote a culture of respect that fosters inclusion, diversity and trust
Priority Issues		Commitments	
	<ul style="list-style-type: none">Achieved 100% pay equity across the organisation globally.Recognised by the Australian Government's Workplace Gender Equality Agency (WGEA) as an <i>Employer of Choice for Gender Equality</i>, a citation we have held for 17 yearsEstablished our Inclusion and Diversity Council, chaired by our Managing Director, which steers our Inclusion and Diversity enterprise culture, embeds leadership and belonging practices and celebrates and continues to enhance how we value and embrace differences.Introduced enhanced I&D training - Strengthening Our Culture of Inclusion and Belonging. This is part of our ongoing effort to hold ourselves accountable and make sure that everyone feels welcomed and able to bring their best selves to work – no matter their race, sexual orientation, ethnicity, age, religion or disability.		<ul style="list-style-type: none">Create a sense of belonging for all colleagues by elevating our inclusive leadership and cultural competence practicesBring our values to life with a colleague experience that enables all colleagues to thrive and feel at their bestEnsure greater opportunities for colleagues to be able to participate and be recognised for their contribution to CSR objectivesAchieve Diverse Talent ScorecardMore than 80% of colleagues in Australia and New Zealand have contributed to CSR objectives as part of their performance targets by 2030
Highlights		Targets	
	<ul style="list-style-type: none">Contribute to reduced inequalities by building a diverse and inclusive culture and diversifying our talent poolProvide a great colleague experience where all colleagues feel heard, empowered and valuedEstablish a culture of CSR amongst our colleagues		
Goals			

ALIGNED SUSTAINABLE DEVELOPMENT GOALS



ENGAGING AND SUPPORTING AN INCLUSIVE AND DIVERSE COLLEAGUE BASE

American Express is committed to making sure our colleagues are as diverse as our customers and communities. We value and embrace differences and believe unique perspectives, backgrounds and experiences are critical to our success. By fostering an inclusive culture, we maintain an environment where all colleagues are engaged, have a voice, can thrive and where being yourself matters.

Through our Global Inclusion & Diversity strategy, we're able to channel our efforts in specific ways. We offer inclusive leadership training to our colleagues across the globe highlighting the role inclusive leadership plays in advancing our ability to attract, select, develop and retain a diverse workforce. In Australia, our Inclusion & Diversity Council, chaired by our Managing Director, brings together each of our Colleague Networks and communities to ensure a company-wide approach to inclusion. Our Colleague Networks reflect a spectrum of diversity, including caregivers and families, faith, gender, gender identity and sexual orientation and promote a culture of inclusion.

We are taking proactive steps to promote a diverse and inclusive workplace culture, such as supporting our Colleague Networks, leveraging our new Colleague Brand, enhancing the suite of benefits offered to our colleagues and strategically addressing gender equality in the workplace.

Leveraging the strength of our Colleague Networks

Since 1987, Colleague Networks at American Express have brought together people with shared backgrounds and interests to engage with and learn from each other. In Australia and New Zealand, our Colleague Networks play a key role in building community, developing our colleagues and driving innovation that positions American Express for growth.

Our Networks include a Women's Interest Network (WIN), Families @ American Express, PRIDE+ (LGBTIQI+), Healthy Living, Mental Health support group – Real Mates, Cancer Support Group and a Christian Support Network.

Our Colleague Networks are organically grown and driven by our colleagues' passions and interests. They add value in many ways, including:

Fostering an inclusive workplace environment by building awareness of diverse cultures and communities

Offering professional development opportunities, cross-company networking and mentorship

Supporting business initiatives by providing insight and thought leadership to drive product innovation

Providing input on recruitment initiatives

Promoting volunteerism in the communities we serve

Enhancing the American Express brand by establishing connections with strategic external partners

OUR COMMITMENT TO GENDER EQUALITY AND EQUAL PAY

We are committed to supporting the advancement of women at American Express and are proud of the fact that women make up more than half of our global workforce. This number is also reflected in Australia where our governing board has equal male and female representation, and the overall gender balance within our business is at 57% female representation. We're pleased to see this strengthening across at leadership levels. American Express is recognised by the Australian Government's Workplace Gender Equality Agency (WGEA) as an Employer of Choice for Gender Equality, a citation we have held for 17 years.

We have received further recognition for our parental leave policy and were named in the Top 20 Best Places to Work for New Dads in 2020 by Direct Advice 4 Dads. In 2020 we increased our support for all parents employed in Australia, expanding our paid parental leave up to 20 weeks for primary carers and four weeks for secondary carers, also removing the need for a minimum length of employment before parents can access these benefits.



Promoting equal pay

In 2020, we reached a global goal for 100% pay equity – dollar-for-dollar pay for all genders globally – across the organisation. To continue holding ourselves accountable, each year we work with a third-party firm that assesses pay on a statistical basis and considers factors known to affect compensation, including role, level, tenure, performance and geography at a particular point in time. We then make salary adjustments wherever necessary.

Creating an inclusive culture where everyone feels valued and respected starts with fair and equitable treatment. It's backed by our Blue Box Values, 'We Do What's Right,' 'We Respect People,' and 'We Stand For Inclusion.'

That includes ensuring all colleagues are paid equitably and that our compensation practices, reward structure and guiding principles are free of bias.

EMPOWERING OUR COLLEAGUES TO WORK FLEXIBLY

Supporting our colleagues also means supporting their families and making room for their personal responsibilities and aspirations.

Promoting flexible work practices is one key initiative that we use to support wellbeing. We strive to create a supportive environment to enable colleagues to work in a way that best suits them, including working part-time and working from home.

American Express Australia has been awarded the FlexReady Certification™ from FlexCareers in 2020, recognising our leading flexible work practices. Working flexibly is one way in which we back colleagues at each stage of their career and life, enabling them to balance work commitments with personal priorities, such as family, study, fitness and hobbies. As a company, flexibility means we can attract, engage and retain the best colleagues in the industry, so we can build a diverse and inclusive

team and achieve our organisation's vision. We introduced a Flexible Working Strategy to complement our current policy and enhance our already strong culture of flexibility. In line with our BlueWork Strategy and Real Estate refurbishment, our vision focuses on empowering colleagues to deliver their work in the most productive way possible, regardless of their location, while encouraging a balance between professional and personal obligations.

During the COVID-19 pandemic, our priority has been the safety and wellbeing of our colleagues, their families and communities. Leading with positivity and empathy has ensured our colleagues feel supported in balancing work with their personal needs and wellbeing with the additional benefits and programs made available during this time.

MEASURING AND IMPROVING OUR PROGRESS

We continually measure our progress to ensure our colleagues feel valued, recognised and supported. Our annual Colleague Experience Survey provides insights into colleague satisfaction, leadership efficacy, learning opportunities, and career development.

Our consistently high colleague satisfaction scores are a testament to the strength of our relationships. However, we also use the survey results to help us make improvements. As a result of the feedback received through the survey, we have increased our focus on collaboration and empowering colleagues at all levels to get more involved in decision-making.

We believe that we have an opportunity to do more to share the progress, programs and plans we have implemented to successfully improve gender diversity at all levels at American Express. We are committed to helping further raise standards in the financial services industry.



Case study: Strengthening Our Culture of Inclusion and Belonging mandatory training

At American Express, we stand for inclusion and embrace diversity in all its forms. We're committed to ensuring all colleagues are seen, heard, valued and feel like they truly belong.

In 2020 we took an important step to further this commitment by introducing a global mandatory training course, Strengthening Our Culture of Inclusion and Belonging. This is part of our ongoing effort to hold ourselves accountable and make sure that everyone feels welcomed and able to bring their best selves to work – no matter their race, sexual orientation, ethnicity, age, religion or disability.

This collective learning experience is another opportunity for us to become better informed, lead more inclusively and act as stronger allies within our company and our communities.

We have also established our Inclusion and Diversity Council, chaired by our Managing Director, which steers our Inclusion and Diversity enterprise culture, embeds leadership and belonging practices and celebrates and continues to enhance how we value and embrace differences.

PROMOTING THE WELLBEING, SAFETY AND SECURITY OF OUR COLLEAGUES

Treating our colleagues well is not just the right thing to do, it's an essential component of our service ethos.

By delivering programs that support health and wellbeing, while making room for personal responsibilities and aspirations, we are building a positive and supportive culture that empowers our colleagues in Australia and New Zealand to manage their health proactively.

We will continue our focus on encouraging our colleagues to care for their mental health, maintain financial wellness during times of change, access flexible work arrangements and make healthy lifestyle choices.

Practical support for health, physical and mental wellbeing

As a large employer in Australia and New Zealand, we're proud of the culture we've created. Our colleagues know we will support them in every way we can.

We believe we have a duty of care to proactively identify and support colleagues who may be experiencing challenges with their mental health. We recognise this is a priority issue for communities.

We provide all colleagues with free, independent support during tough times through our Healthy Minds program. This confidential counselling service helps colleagues plan for life events, address personal issues or simply manage everyday events that can affect their work, health and family. We all play an important role in building a culture where mental health isn't an uncomfortable topic, which is why 2019 saw us launch the Real Mates support program, upskilling colleagues to learn the signs of emotional distress and provide emotional support to peers going through a tough time.

Caring for our people also means offering them simple options to make healthier lifestyle choices. This includes benefits that enable our colleagues to access important health resources, as well as our own health and wellness initiative 'Healthy Living'.

- All employees receive corporate discounts on the health plan that American Express has negotiated with Bupa
- We also provide some employees with annual subsidies for gym memberships, along with annual allowances of up to \$800 to supplement the cost of enrolling in a healthcare plan with Bupa
- Our colleagues can access skin checks, flu vaccinations and many more health initiatives under the Healthy Living Program

Promoting a healthy workplace environment

We have a comprehensive ergonomics program aimed at reducing musculoskeletal health issues and promoting wellbeing in our offices across Australia and New Zealand. We invest in facilities and communications that provide support to colleagues, including:

- Sit-to-stand workstations, dual-screen monitors and ergonomic chairs
- Self-help guidance and video tutorials on ergonomics in the workplace
- Self-assessment kits and third-party consultancies for specialist ergonomic reviews where required
- Wellness rooms where colleagues can retreat, refresh & rejuvenate during the day

- End of trip facilities in our Sydney office, supporting colleagues who cycle, walk or run to work

We engage people leaders at all levels and influence behaviours to drive improved safety performance locally and globally. To ensure that a safe working environment remains top-of-mind for our colleagues, we build awareness by circulating emails from our leaders, running biannual promotional campaigns and sharing information on the LCD screens in our offices.

Maintaining financial wellness during times of change

Life doesn't always go to plan and, when things happen, we back our colleagues by providing a financial safety net.

Our colleagues employed on a full-time and part-time permanent basis in Australia and New Zealand receive the following benefits:

- Life insurance and disability coverage under the superannuation program, paid by American Express
- Death and Total Permanent Disablement Cover (TPD): Up to 10% base salary for every year from date of death or TPD until the age of 65
- Total and Temporary Disablement Cover (TTD): After three months away from work, we offer a benefit of 75% of base salary each month for up to two years if the employee is totally disabled because of illness or injury

We recognise that, as a financial services company, we have a responsibility to support and help vulnerable individuals and communities to be financially resilient

during difficult times. Through our new Social Impact Framework, we are stepping up our investment in initiatives that focus on financial wellbeing across Australian and New Zealand communities.

Providing a safe and secure workplace

The safety of our colleagues is of the highest importance, and we uphold high standards of health, safety and employee protection in our Australian and New Zealand offices. The COVID-19 pandemic changed how we work and our safety considerations for colleagues in areas of different recovery. We've adapted many of our standards to include a variety of workspaces, locations and circumstances, enabling flexible arrangements and seamless options for remote work.

For in-office work, we provide a secure environment and implement robust physical security systems and processes by providing security badges, following Emergency Action Plans and maintaining a dedicated Workplace Violence Prevention Program and Crisis Management Program. That now includes our Return to Office program, which ensures colleagues can safely come back to the office after pandemic-related restrictions, including controlled capacity, physical distancing and safety standards.

We comply with all applicable laws and regulations and educate our colleagues about our safety and security procedures. We use a four-step risk management process to identify hazards and ensure they are appropriately managed, now updated to include public health measures. Our Australia and New Zealand safety management system covers all workers located at our head office in Sydney and smaller satellite offices in Brisbane, Melbourne, Perth and Auckland.

Engaging with our colleagues on health and safety matters

We strive to meaningfully communicate and consult on health and safety with our colleagues and other stakeholders who work in and visit our offices. This helps support our colleagues in making informed decisions regarding health and safety matters, ensuring we continually improve our controls.

We have established a Country Safety Improvement Team (CSIT) that brings together colleagues who are Health & Safety Representatives (HSRs) and Management Representatives from across our business in Australia and New Zealand. The CSIT is a consultative forum designed to continuously improve our health and safety management system procedures, policies and support monitoring activities.

HSRs are appointed to represent teams across our business on matters of health and safety. They do not have day-to-day management responsibilities for health and safety. However, they perform an essential role in monitoring health and safety matters, communicating with management and providing an important forum for our colleagues to raise any health and safety issues with our leaders.

BUILDING AN ENGAGED AND INNOVATIVE CULTURE

We aspire to foster a workplace culture where differences are valued and expressed freely — and all our people have the support they need to take risks, learn and collaborate.

Our colleagues recognise that we need to work together to deliver our brand promise to our customers. Our Blue Box Value to 'We Win as a Team' highlights that individual performance is essential and valued but never at the expense of the team.

In Australia and New Zealand, we have continuously delivered [innovative services and products](#) that fulfil our stakeholders' expectations and [enable our colleagues to grow and develop their skills](#) for a successful career in the digital age.



Case study: Fostering innovation and collaboration through the Spark working committee

At American Express, we're stronger when we work together.

Our Spark working committee brings together peers from across the business to support the Country Executive Team in solving complex enterprise challenges. The program was refreshed in 2020 with the aim of building leadership excellence, collaboration and broadening colleagues' perspectives.

Meeting once per quarter, peers problem-solve as a network, focusing on innovating for the future. Ideas are collated and presented to the Country Executive Team, with funding provided to bring selected ideas to fruition.

The program also invites internal and external speakers to discuss and share thoughts around leadership behaviours.

Through collaboration and learning opportunities, Spark committee members benefit from both personal and professional development, as well as playing a key role in finding the solutions that help American Express continue to thrive and grow.

Recognising our people for exceptional service

From our innovative products to our world-class customer service, our customers expect the best — and our colleagues are proud to deliver it.

We strive to build a culture of appreciation by encouraging colleagues to recognise each other’s efforts, rewarding exceptional performance and customer service. As part of that culture, we present the following annual awards:

Mission Infinity: Monthly reward and recognition for outstanding customer service and value
Pay for Performance: Provides our customer care professionals with an opportunity to be rewarded for their customer service performance, as measured by the customer
Global Service Excellence: A prestigious global award based on fulfilling promises to customers and delivering excellent results, both internally and externally
Reward Blue: An online recognition tool where points are awarded for performance that goes above and beyond. Team members are nominated and can nominate peers through the intranet
Customer Service Awards: Recognition for colleagues who performed a single exceptional act of customer service during the year, as well as those who demonstrate consistent excellence

Launching our new Leadership Behaviours

In 2019, we rolled out our new Leadership Behaviours for all colleagues globally, both people leaders and individual contributors. These behaviours help colleagues articulate their vision, continuously learn and challenge the status quo – skills that are critical for upholding our Blue Box Values as well as creating a culture of innovation.

THE 10 LEADERSHIP BEHAVIOURS
1. Define What Winning Looks Like
2. Put Enterprise Thinking First
3. Lead with an External Perspective
4. Build the Best Team
5. Seek and Provide Coaching and Feedback
6. Make Collaboration Essential
7. Communicate Frequently, Candidly and Clearly
8. Make Decisions Quickly and Effectively
9. Live the Blue Box Values
10. Great Leadership Demands Courage

We have introduced new tools and resources to familiarise our colleagues with these behaviours and support their implementation throughout our business, such as:

Community forums: Comprised of regular leadership labs, masterclasses and leadership studios targeting different groups of colleagues
Learning resources: Including tools for self-reflection and practical case studies of leadership in action
Regular communications: A deep dive on each Leadership Behaviour, bringing it to life through personal stories from leaders and offering practical tips to put the behaviour into action

We are supporting our leaders in Australia and New Zealand with resources to activate the leadership behaviours in their teams. All colleagues in Australia and New Zealand have access to learning and development content that enables them to build and strengthen leadership skills across each of the 10 Leadership Behaviours.

Relaunching our Colleague Value Proposition

Our Colleague Value Proposition (CVP) was relaunched in 2019. This is a global statement about the experiences American Express can provide to current and prospective colleagues in Australia and New Zealand.

The CVP is not just an internal tool — it also forms part of our talent attraction and recruitment strategies, helping us ensure we’re hiring colleagues who are a strong fit.

We know that with the right backing, people and businesses have the power to progress in incredible ways. Whether we’re supporting our customers’ financial confidence to move ahead, taking commerce to new heights, or encouraging people to explore the world, our colleagues are constantly redefining what’s possible— and we’re proud to back each other every step of the way.

Sustainability: managing our environmental impact

Building sustainability into our operations

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Reducing our footprint

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Environmental responsibility in our procurement

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Sustainability: managing our environmental impact

One of the most significant ways we demonstrate our commitment to responsible corporate citizenship is by doing our part to conserve the natural resources of Australia and New Zealand. Sustainable business practices are vital for protecting the health and safety of our colleagues and customers, as well as every community and future generation across the region and the world.

In 2018, globally we became a CarbonNeutral® company through renewable energy credits, carbon offsets, and reduced greenhouse gas (GHG) emissions, and powered our operations with 100% renewable electricity. In ANZ, at the end of 2020, 84% of American Express' managed building portfolio was Green Building Certified and our facilities used 54% less energy per square feet compared to that in 2011. We are committed to maintaining these efforts moving forward. We've set new operational goals to reduce our environmental impact even further, including significantly reducing single-use plastics across our operations, reducing our waste, water consumption and sourcing 100% of our paper from certified responsibly managed forests by 2025.

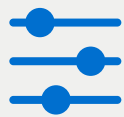




To combat marine plastic pollution, we provided nearly \$2 million in grants to the Ocean Conservancy and National Geographic Society to engage more than 1.5 million volunteers in clean-ups globally, remove 75 million pounds of rubbish by 2021 and influence 200,000 people in reducing single-use plastics.

We will continue to seek opportunities to improve how we operate our business so that the natural resources we use today are protected and preserved both now and in the future.

Additional information on our global environmental performance can be found in our [global CSR Report](#).



OUR CSR COMMITMENTS AND HIGHLIGHTS

SUSTAINABILITY: MANAGING OUR ENVIRONMENTAL IMPACT	
<div>  <p>Priority Issues</p> </div> <ul style="list-style-type: none"> Manage the environmental impacts of our operations 	<div>  <p>Targets</p> </div> <ul style="list-style-type: none"> Implement waste management training to entire colleague base by 2022 100% of coffee cups disposed of in building are recycled by the end of 2021 Significantly increase the proportion of goods and services procured from sustainable sources by 2025 50% reduction of building waste going to landfill by 2025 and 50% increase of building waste to be recycled by 2025 10% ream reduction per year over the next five years 100% of our paper is sourced sustainably by 2025
<div>  <p>Highlights</p> </div> <ul style="list-style-type: none"> Implemented a coffee cup recycling program to our Australian headquarters in 2019 Streamlined our waste streams and introduced an organic waste stream in 2020 	
<div>  <p>Goals</p> </div> <ul style="list-style-type: none"> Reduce American Express' environmental footprint in Australia and New Zealand 	
<div>  <p>Commitments</p> </div> <ul style="list-style-type: none"> Significantly reduce single-use plastics in our operations and events Significantly reduce paper usage across Australian Operations through No Print Wednesday and training on how to move to paperless work 	

ALIGNED SUSTAINABLE DEVELOPMENT GOALS



BUILDING SUSTAINABILITY INTO OUR OPERATIONS

In 2018-19, we completed a tenancy refurbishment project at our Sydney headquarters on Shelley Street. This refurbishment has incorporated sustainable features that help us reduce our environmental impact.

Our new building fit-out features carbon-neutral flooring, LED lighting, and improved waste management processes that allow us to recycle and minimise our office waste. We reused equipment and furniture where possible, including tables, whiteboards, whitegoods and ceiling tiles. The LED lighting has already resulted in an 8% reduction in electricity consumption in 2018 against 2017.

Since April 2019, our Sydney headquarters began to measure waste streams to recycling and landfill. The data has enabled us to understand and identify opportunities for improving our waste management systems.

REDUCING OUR FOOTPRINT

Participating in Earth Hour

Since its inception in 2007, American Express has participated in Earth Hour, an initiative that encourages residents, businesses and cities to turn off their lights for one hour on a specified date to symbolise the power of collective action in the planet's journey towards a more environmentally sustainable future.

This represents turning off approximately 5,000 lamps in our Sydney office and 1,500 lamps in Auckland.

In 2019, based on consumption, our Sydney office saved 10% of electricity during the Earth Hour period compared to the same period during the previous week.



Reducing single-use plastic

In late 2018, American Express announced a commitment to reduce the use of single-use plastic within our global operations and tackle marine plastic pollution.

One way we're living this commitment is through the Simply Cups program, which diverts takeaway cups from other waste streams. These cups are collected and repurposed into higher-value items. In one month American Express helped to divert over 5,000 takeaway cups from landfill.

ENVIRONMENTAL RESPONSIBILITY IN OUR PROCUREMENT

We prioritise the sourcing of environmentally preferable paper, electronics and other commodities. We are pursuing initiatives to reduce our overall paper consumption and encourage customers to opt for paperless statements and electronic payments. We are also working with our suppliers to ensure that fibre is sourced from well-managed forests and our electronics follow energy efficiency standards.

GRI Content Index

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GRI Content Index

This report responds to the Global Reporting Index (GRI) Reporting Guidelines. The table below shows where you can find the information for the Standard Disclosures listed. While most information is found in this report, other primary sources include: [The Australian Securities and Investments Commission](#) and our Financial Statement FY 2019 available via communityanz@aexp.com.

GRI 100 GENERAL

CODE	DESCRIPTION	LOCATION
GRI 102: General Disclosures 2016		
Organizational profile		
102-1	Name of the organization	American Express Australia & New Zealand
102-2	Activities, brands, products, and services	2020 CSR Report ANZ: About American Express (p5)
102-3	Location of headquarters	12 Shelley St, Sydney NSW 2000
102-4	Location of operations	2020 CSR Report ANZ: About American Express (p5)
102-5	Ownership and legal form	Australian Securities and Investments Commission
102-6	Markets served	2020 CSR Report ANZ: Australian and New Zealand operations (p5); Products and services (p6)

CODE	DESCRIPTION	LOCATION
102-7	Scale of the organization	2020 CSR Report ANZ: About American Express (p5) Scale of the organization, including i. total number of employees; ii. total number of operations; Australian Securities and Investments Commission
102-10	Significant changes to the organization and its supply chain	No significant changes in the disclosure period
102-11	Precautionary Principle or approach	We seek to identify and respond to issues that could impact our business, our partners, and our communities. Identifying risks, engaging with experts and implementing policies are a few of the ways we work to proactively manage risks.

CODE	DESCRIPTION	LOCATION
102-13	Membership of associations	Amex commits to numerous external initiatives every year and is a member of several financial services industry bodies and groups. These include but are not limited to – Australian Payments Network Australian Finance Industry Association Payments NZ American Chamber of Commerce Australia American Chamber of Commerce New Zealand Australian Retailers Association Council of Small Business Organisations Australia Restaurant Association of New Zealand Franchise Council of Australia Diversity Council of Australia Supply Nation For further information, email: communityanz@aexp.com

CODE	DESCRIPTION	LOCATION
Strategy		
102-14	Statement from senior decision-maker	2020 CSR Report ANZ: Corrina Davison, Managing Director, American Express Australia & New Zealand (photo caption p1)
102-15	Key impacts, risks, and opportunities	2020 CSR Report ANZ: Corrina Davison, Managing Director, American Express Australia & New Zealand (photo caption p1); Our approach to CSR (p8); Our CSR commitments and highlights (p13, p19, p29, p39 & p47)
Ethics and integrity		
102-16	Values, principles, standards, and norms of behaviour	2020 CSR Report ANZ: Blue Box Values (p4); Operating responsibly (p12-16)
Governance		
102-18	Governance structure	2020 CSR Report ANZ: Our CSR governance structure (Committees responsible for decision-making on economic, environmental, and social topics) (p9) The ultimate governing body is the board of the Australian legal entity American express Limited and its directors which have ultimate responsibility for making decisions with respect to CSR. All details of the Australian board can be found at Australian Securities and Investments Commission and via the FY 2019 Financial Statement, available via communityanz@aexp.com

CODE	DESCRIPTION	LOCATION
102-19	Delegating authority	2020 CSR Report ANZ: American Express Australia Limited Board – Board company secretary as executive sponsor (p9)
102-20	Executive-level responsibility for economic, environmental, and social topics	2020 CSR Report ANZ: Our CSR Governance Structure - Executive Leadership Team reports directly to the American Express Australia Limited Board on CSR issues (p9)
102-21	Consulting stakeholders on economic, environmental, and social topics	2020 CSR Report ANZ: Our priority issues and how we determine them (p8)
102-22	Composition of the highest governance body and its committees	2020 CSR Report ANZ: Our commitment to gender equality and equal pay (p40) Details of board via Australian Securities and Investments Commission
102-23	Chair of the highest governance body	The Chairperson of the American Express Australia Limited Board is also the Managing Director of American Express, Australia and New Zealand
102-24	Nominating and selecting the highest governance body	American Express Australia Limited Board Terms of Reference available on request at communityanz@aexp.com
102-25	Conflicts of interest	American Express Australia Limited Board Terms of Reference and Constitution are available on request at communityanz@aexp.com
Stakeholder engagement		
102-40	List of stakeholder groups	2020 CSR Report ANZ: Stakeholder map – American Express (Australia & NZ) (p9)

CODE	DESCRIPTION	LOCATION
102-42	Identifying and selecting stakeholders	2020 CSR Report ANZ: Our priority issues and how we determine them (p8)
102-43	Approach to stakeholder engagement	2020 CSR Report ANZ: Our priority issues and how we determine them (p8); Measuring and improving our progress (p41); Engaging with our colleagues on health and safety matters (p43)
102-44	Key topics and concerns raised	2020 CSR Report ANZ: Our priority issues and how we determine them (p8)
Reporting practice		
102-45	Entities included in the consolidated financial statements	FY 2019 Financial Statement and the Australian Securities and Investments Commission . FY 2019 Financial Statement available via communityanz@aexp.com .
102-46	Defining report content and topic Boundaries	2020 CSR Report ANZ: About this report (p6); Our priority issues and how we determine them (p8)
102-47	List of material topics	In this report, the use of the term “materiality” and other similar terms refers to topics that reflect our priority CSR issues. 2020 CSR Report ANZ: Our CSR commitments and highlights (p13, p19, p29, p39 & p47)
102-48	Restatements of information	Not applicable (first CSR report for Amex ANZ)
102-49	Changes in reporting	Not applicable (first CSR report for Amex ANZ)

CODE	DESCRIPTION	LOCATION
102-50	Reporting period	2020 CSR Report ANZ: About this report (p6)
102-51	Date of most recent report	Not applicable (first CSR report for Amex ANZ)
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Please direct questions on this report or topics related to our CSR program to communityanz@aexp.com
102-54	Claims of reporting in accordance with the GRI Standards	This report references GRI Disclosures as indicated in the GRI content index
102-55	GRI content index	2020 CSR Report ANZ: GRI content index (p50-56)

GRI 200 ECONOMIC

CODE	DESCRIPTION	LOCATION
103-1 – 103-3	Economic: GRI 103: Management approach 2016	2020 CSR Report ANZ: Adhering to the highest standards of ethics and compliance (Anti-corruption) (p14); Our commitment to tax compliance (p15) FY 2019 Financial Statement available via communityanz@aexp.com .

CODE	DESCRIPTION	LOCATION
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	2020 CSR Report ANZ: Our CSR commitments and highlights (community investments) (p29) FY 2019 Financial Statement available via communityanz@aexp.com .
201-3	Defined benefit plan obligations and other retirement plans	2020 CSR Report ANZ: Maintaining financial wellness during times of change (p42-43) Colleague Superannuation Plan: 100% of our colleagues receive employer contribution We go beyond the mandatory minimum of 9.5% and the company contributes 10% of base pay for all colleagues Additionally, we offer financial wellbeing support in the form of financial planning and consultation arranged through Mercer & funded by American Express

CODE	DESCRIPTION	LOCATION
GRI 203: Indirect Economic Impacts 2016		
203-2	Significant indirect economic impacts	2020 CSR Report ANZ: Our CSR commitments and highlights (p13, p19, p29, p39 & p47); Helping vulnerable communities during difficult times (p31) (a. Examples of significant identified indirect economic impacts of the organization, including positive and negative impacts)
GRI 207: Tax 2019		
207-1	Approach to tax	2020 CSR Report ANZ: Our commitment to tax compliance (p15)
207-2	Tax governance, control, and risk management	2020 CSR Report ANZ: Our commitment to tax compliance (p15)

GRI 300 ENVIRONMENTAL

CODE	DESCRIPTION	LOCATION
103-2	Environmental: GRI 103: Management approach 2016	2020 CSR Report: Sustainability: managing our environmental impact (p46-48); Building sustainability into our operations (p48); Reducing our footprint (p48)

GRI 400 SOCIAL

CODE	DESCRIPTION	LOCATION
103-2	Social: GRI 103: Management approach 2016	2020 CSR Report ANZ: Promoting the wellbeing, safety and security of our colleagues (p42-43) (GRI 403: Occupational Health and Safety 2016) Engaging and supporting an inclusive and diverse colleague base (p40); Adhering to the highest standards of ethics and regulatory compliance (p14); Training our colleagues on data privacy and security (p16); Strengthening Our Culture of Inclusion and Belonging mandatory training (p41) (GRI: 404: Training and Education 2016) Empowering our colleagues to work flexibly (p41); Engaging and supporting an inclusive and diverse colleague base (p40); Measuring and improving our progress (p41); Our commitment to gender equality and equal pay (p40) (GRI 405: Diversity and Equal Opportunity 2016) Modern Slavery Statement (p15) (GRI 408: Child Labor 2016; GRI 409: Forced or Compulsory Labor 2016) Our vision for reconciliation (p35) (GRI 411: Rights of Indigenous Peoples 2016) Our commitment to respecting human rights (p15) (GRI 412: Human Rights Assessment 2016) Introducing our First Social Impact Framework (p30) (GRI 413: Local Communities 2016) Navigating a changing regulatory landscape (p14); Responsible lending and selling (p20) (GRI 417: Marketing and Labelling 2016) Ensuring data privacy and security (p16) (GRI 418: Customer Privacy 2016)

CODE	DESCRIPTION	LOCATION
GRI 403: Occupational Health and Safety 2016		
403-1	Occupational health and safety management system	2020 CSR Report ANZ: Providing a safe and secure workplace (p43) (a. A statement of whether an occupational health and safety management system has been implemented b. A description of the scope of workers, activities, and workplaces covered by the occupational health and safety management system)
403-2	Hazard identification, risk assessment, and incident investigation	2020 CSR Report ANZ: Providing a safe and secure workplace (p43) (a. A description of the processes used to identify work-related hazards)
403-4	Worker participation, consultation, and communication on occupational health and safety	2020 CSR Report ANZ: Engaging with our colleagues on health and safety matters (p43)
403-6	Promotion of worker health	2020 CSR Report ANZ: Practical support for health, physical and mental wellbeing (p42)

CODE	DESCRIPTION	LOCATION
GRI 404: Training and Education 2016		
404-2	Programs for upgrading employee skills and transition assistance programs	2020 CSR Report ANZ: Practical support for health, physical and mental wellbeing (p42); Training our colleagues on data privacy and security (p16); Educating our colleagues (p20); Formal policies to support vulnerable customers (p25) (a. Type and scope of programs implemented and assistance provided to upgrade employee skills)
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	2020 CSR Report ANZ: Our commitment to gender equality and equal pay (p40) (Percentage of individuals within the organization's governance bodies in each of the following diversity categories: i. Gender; Percentage of total employees: i. Gender)
405-2	Ratio of basic salary and remuneration of women to men	2020 CSR Report ANZ: Promoting equal pay (p41) (a. Ratio of the basic salary and remuneration of women to men for all employees globally)
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	2020 CSR Report ANZ: Backing our communities (p28-36) (iv. local community development programs based on local communities' needs)

FOOTNOTES

1. https://d3n8a8pro7vhmx.cloudfront.net/theausinstitute/pages/2807/attachments/original/1528337971/Insecure_Work_Factbook.pdf?1528337971
2. <https://home.kpmg/au/en/home/insights/2020/05/predictions-after-covid-19/rise-of-gig-worker-in-robot-century.html>
3. <https://www.rba.gov.au/publications/bulletin/2020/mar/consumer-payment-behaviour-in-australia.html>
4. <https://www.industry.gov.au/strategies-for-the-future/helping-australian-small-and-family-businesses-thrive>
5. <https://www.mbie.govt.nz/business-and-employment/business/support-for-business/small-business/>
6. <https://leif.net.au/2020/10/14/australias-live-entertainment-industry-counts-the-cost-of-covid-extended-support-needed/>



Feedback on report

Thank you for reading our Australia and New Zealand CSR report.

We value feedback from our stakeholders.

Please email communityanz@aexp.com

