

# Summary of CEMARS® certification:



## Westpac New Zealand Limited

Disclosure 2 of 3 year certificate period

*Westpac New Zealand Limited meets the requirements of the CEMARS® certification having measured its greenhouse gas emissions in compliance with ISO 14064-1:2006 committed to managing and reducing its emissions in respect of the operational activities of its organisation including its corporate and retail functions.*

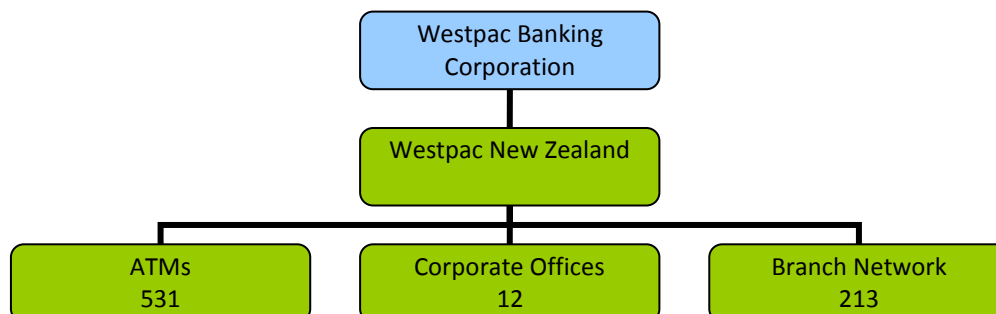


**Introduction<sup>1</sup>** – Westpac New Zealand Limited (Westpac) is a New Zealand incorporated subsidiary of Westpac Banking Corporation (based in Australia). Westpac has been part of the community in New Zealand since 1861 when it opened for business as Bank of New South Wales. Today Westpac provides a full range of financial services for retail and business banking, corporate, institutional and public sector clients as well as international financial products and services. Westpac operates a large branch network across New Zealand with 213 branches, 531 ATMs, employs over 5,500 people and serves approximately 1.2 million active customers.

In 2003, Westpac was the first bank to make a public commitment to report its progress against corporate responsibility and sustainability objectives and to engage and respond to stakeholder issues on an annual basis. Westpac Banking Corporation also reports as part of the Carbon Disclosure Project. More information is available at <http://www.westpac.co.nz/Sustainability>

Westpac is now in the fourth year of its four year sustainability plan which sets out specific environmental and social objectives to achieve by 2012, including reducing greenhouse gas emissions by 20% and waste to landfill by 40%. Westpac employs a Sustainability team, including a Senior Sustainability Manager and a Sustainability Internal Communications Manager to drive these objectives for the bank.

**Boundary** – the diagram below shows the organisational structure used for describing Westpac’s greenhouse gas (GHG) emissions inventory and what business units were included in the CEMARS certification. Blue business units were excluded from the certification.



**Figure 1:** Organisational structure showing business units included and excluded.

<sup>1</sup>**Disclaimer:** This Disclosure Statement is a summary of the verified information considered for certification and the certification decision. It should not be taken to represent the full submission for certification. While every effort has been made to ensure that the information in this Disclosure Statement is accurate and complete, Landcare Research does not, to the maximum extent permitted by law, give any warranty or guarantee relating to the accuracy or reliability of the information.

# Summary of CEMARS<sup>®</sup> certification:



## Westpac New Zealand Limited

Disclosure 2 of 3 year certificate period

**Consolidation approach** – The operational control consolidation approach has been used to account for operational emissions with reference to the methodology described in the GHG Protocol and ISO 14064-1 standards.

**Base year** – 01/07/2007 – 30/06/2008

**Measurement period** – 01/07/2010 – 30/06/2011

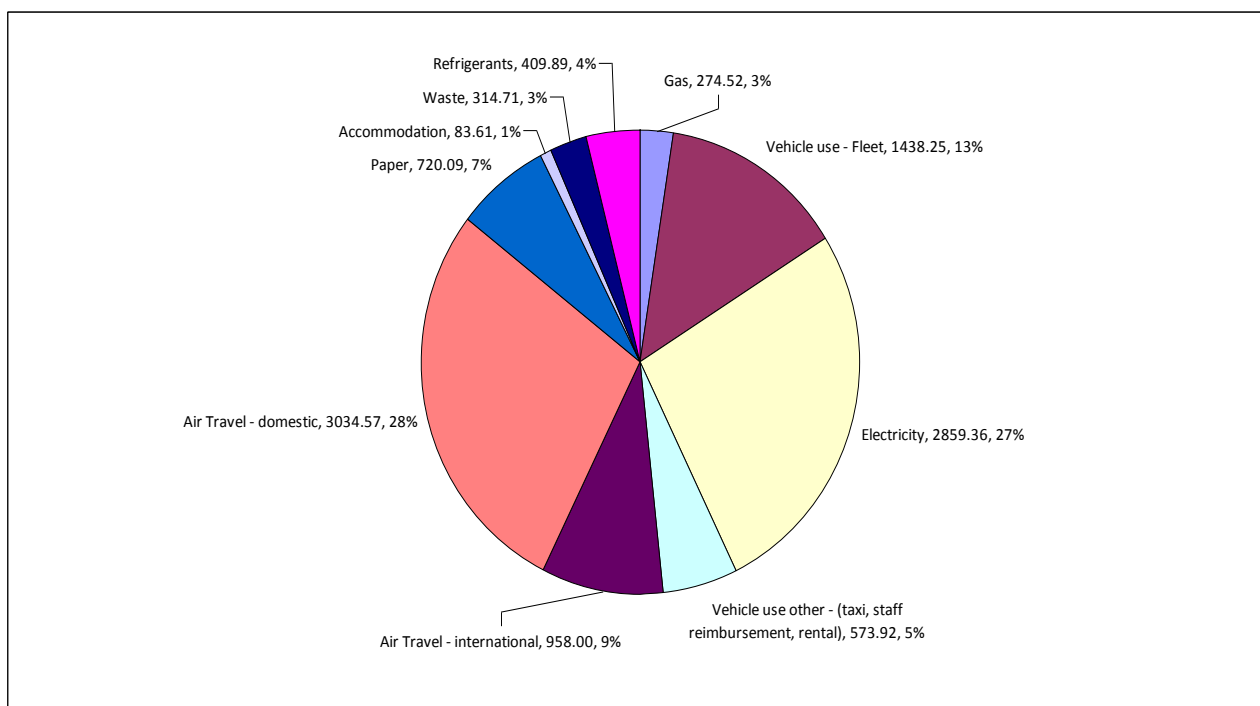
**Emissions source inclusions** – The diagram below shows the operational GHG emissions for Westpac by emissions source. Westpac's total emissions for this period were 10,666.93 tonnes carbon dioxide equivalents (CO<sub>2</sub>e) comprising:

Scope 1: 2164.72 tonnes CO<sub>2</sub>e

Scope 2: 2859.36 tonnes CO<sub>2</sub>e

Scope 3: 5642.85 tonnes CO<sub>2</sub>e

**Figure 2:** GHG emissions by emissions source.



**Emissions source exclusions** – The following emissions sources were excluded from the inventory for this measurement period: Emissions from offsite data server use, public transport use for business purposes, contracted security services, materials sent for recycling, conference venue use and embodied emissions in staff uniforms are all excluded from the GHG inventory due to insufficient data. Emissions from advertising and sponsorship activities have been excluded as they are considered outside of the boundary.

# Summary of CEMARS<sup>®</sup> certification:



## Westpac New Zealand Limited

Disclosure 2 of 3 year certificate period

**Emissions reduction commitments** – Westpac has developed a four year GHG emissions reduction plan. Some projects over the four year plan include:

- Electricity (20% reduction by 2012) – lighting replacement programme, IT efficiency and power saving initiatives.
- Air travel (20% reduction by 2012) – reduction of travel budgets, business unit CO<sub>2</sub>e emissions cap and encouraging video conferencing.
- Fleet (40% reduction by 2012) – further roll out of hybrids and diesel cars in fleet.
- Paper (20% by 2012) – online banking statement suppression, improvements in data capture through new logistics database and staff awareness campaign.
- Waste to landfill (40% by 2012) – waste management programme roll out.

### **Emissions reductions summary against last year's plan –**

There is a decrease of 344 tCO<sub>2</sub>e over the previous year resulting in an overall reduction from the 2008 baseline of 24%. The most significant decreases were seen in emissions from energy. We have seen significant improvements in the reduction of energy consumption, which has reduced by a further 23% from the previous year, 62% reduction from the baseline.

Due to the continued roll out of our hybrid and diesel fleet we achieved 16% reduction in carbon emissions from this source from the baseline. We now have a total of 304 more energy efficient fuel vehicles as at end June 2011.

The most significant increases from the previous year occurred for domestic air travel and paper. The 12% increase of paper is partly due to more accurate data collection than the previous year. The response to the Christchurch earthquake meant that there was an increase in flights which impacted savings in domestic air travel.

**Verified by:** Deloitte

**Data quality score** – High

**Threshold of materiality** – Excluded emissions do not exceed 5% of the total footprint for organisation stated.

**Level of assurance** – Reasonable

**Certification status** – CEMARS certified organisation.

**Certificate number** – 2010130J - Year 2

**Valid until** – 31 October 2013

Level 5, 16 Takutai Square, Auckland 1010, New Zealand. Telephone: +64 (0)9 336 9863.  
Web: [www.westpac.co.nz](http://www.westpac.co.nz)