

# Summary of CEMARS certification: Westpac New Zealand Limited



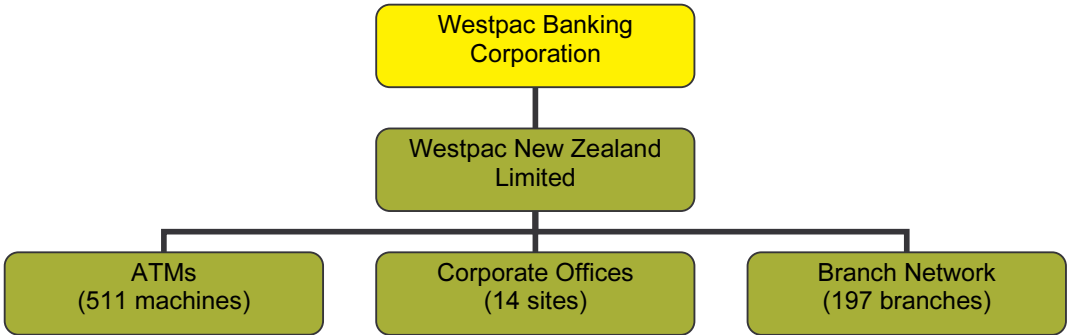
**Introduction<sup>1</sup>** – Westpac New Zealand Limited (Westpac) is a New Zealand incorporated subsidiary of Westpac Banking Corporation (based in Australia).

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 197 branches, 511 ATMs, employs over 5,500 people and serves approximately 1.2 million active customers.

In 2003, Westpac was the first bank in New Zealand 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 on [www.westpac.co.nz](http://www.westpac.co.nz) under the About Us section, Corporate Responsibility Reports.

Environmental and social responsibility is now fully integrated into the business strategy and a plan has been developed to deliver on specific objectives, including reducing greenhouse gas emissions. Westpac employs a Corporate Responsibility and Sustainability team 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 carboNZero certification. Yellow business units were excluded from the certification.



<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.

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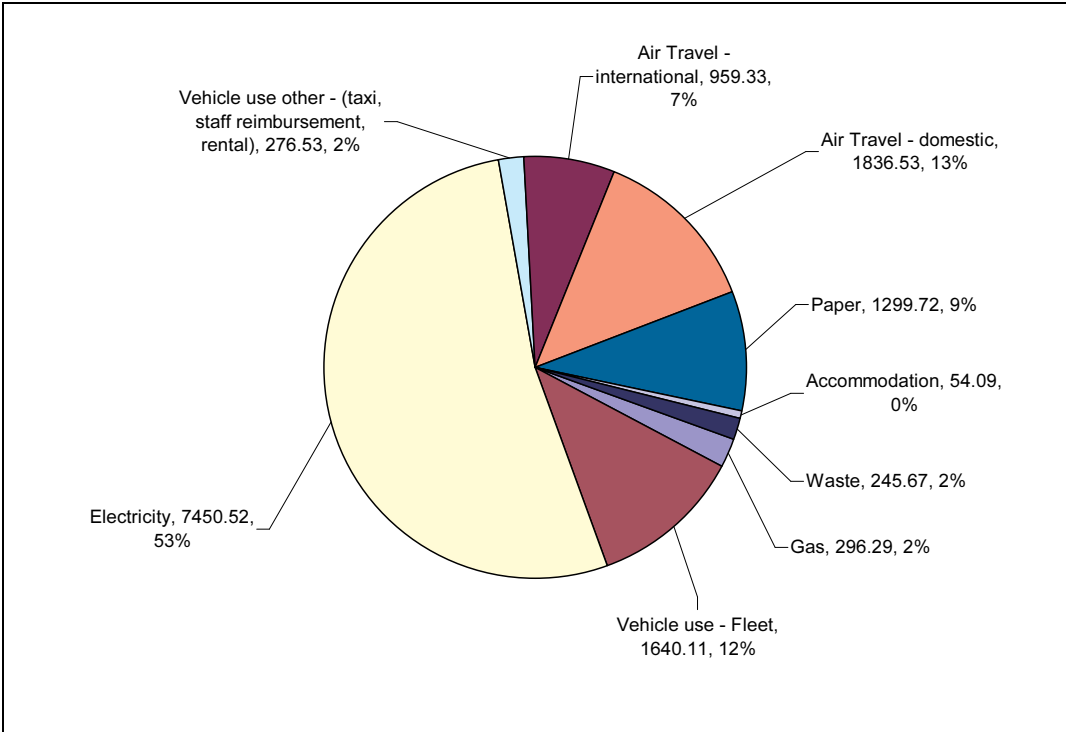


**Consolidation approach** – Operational control.

**GHG emissions source inclusions** – All Scope 1 and Scope 2 emissions sources were included and the following Scope 3 emissions sources: paper use, NZ accommodation used for business purposes, rental cars, personal cars used for work purposes, taxi journeys, air travel and office waste.

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

**GHG emissions profile** – The diagram below shows the operational GHG emissions for Westpac by emissions source. Westpac’s total emissions for this period were 14,058.80 tonnes carbon dioxide equivalents (CO<sub>2</sub>e) all comprising of operational emissions.



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**GHG emissions reduction commitments** – Westpac has developed a GHG emissions reduction plan. Some projects in this plan include:

- Electricity (10% reduction) - pilot central print management and document logistics, IT efficiency, air conditioning replacement and insulation programme for branches, power saving initiatives.
- Air travel (20% reduction) - reduce travel budgets, encourage usage of video conferencing.
- Paper (20% reduction) - online banking statement suppression, print management policy and awareness campaign.
- Fleet (40% reduction) - vehicle fuel efficiency policy, roll out hybrids and diesels in fleet.
- Waste to landfill (40% reduction) - waste management programme roll out.

**Verified by** – Deloitte.

**Level of assurance** – This GHG emissions inventory has been verified to a reasonable level of assurance.

**Threshold of materiality** – When aggregated, emissions source exclusions do not exceed 5% of the total GHG emissions inventory with respect to the emissions sources required for CEMARS certification.

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

**Measurement period** – 01/07/2007 to 30/06/2008.

**Certification status** – CEMARS “organisation” including its corporate and retail functions.

**Certificate number** – 2008066.

**Certification valid until** – 30 September 2009.