



# Elavon Financial Services DAC 2018

Corporate Social Responsibility Report

## About Elavon

Elavon has been a leader in processing payments for over twenty years, providing powerful payments solutions to enable businesses to take all types of payments, wherever and whenever their customers want to pay.

Elavon's internationally recognised processing platform ensures we are consistently rated by Nilson as a top five global payment provider. Our end-to-end processing capabilities provides confidence to businesses around the world. Backed by the strength and stability of U.S. Bank, Elavon delivers reliable, flexible, secure and innovative solutions while providing value at every point in our customer and partner relationships.



## Contents

<a href="#">Message from Chief Financial Officer, Executive Director</a>	3
<a href="#">Environmental matters</a>	4
<a href="#">Employee matters</a>	6
<a href="#">Social matters</a>	7
<a href="#">Human rights</a>	8
<a href="#">Anti-bribery and anti-corruption</a>	11



# Message from Chief Financial Officer, Executive Director

Elavon Financial Services DAC ('Elavon') recognises and embraces its responsibilities as an important contributor to the economies in which it operates, with a genuine desire to contribute in a wider sense to society including through the initiatives described in this report on Corporate Social Responsibility.

Elavon is wholly owned by U.S. Bank<sup>1</sup> which also embraces these roles in society. It recognises that this needs to be built on the strong foundation of an embedded positive culture. At the heart of this espoused culture are a set of values which the organisation constantly strives to live and advance.



We do the  
**right**  
thing



We power  
**potential**



We draw strength from  
**diversity**



We stay one step  
**ahead**



We put people  
**first**

We know that our stakeholders place a value on the quality of the culture in the organisation, knowing in turn that this bolsters the long-term sustainability of the organisation, its relationships with society and the sustainability of the environment in which it operates. We believe that when we get this right our enterprise can be a force for good benefiting all its stakeholders.

These values underpin both the achievement of the Strategy of the organisation and also, importantly, how that achievement is reached. We believe they are not just in harmony with the Corporate Social

Responsibility agenda but also encourage it to be fostered and developed to fruition.

Elavon also has a number of Board (or Board delegated) approved frameworks and policies in place. These reflect our commitment to contribute to economic development while improving the quality of life of the workforce and their families, as well as to the community and society at large.

The following sections set out these current efforts in the areas of environment, employee matters, social matters, human rights and anti-bribery and anti-corruption.

We believe that the current activities described in these areas demonstrate a genuine and sincere commitment. However, we also recognise that there is always more that can be done and these will continue to be developed to reach their potential.

The details on the Bank's Risk Management Framework, which reiterates its objectives and policies, are set out in note 27 to the Consolidated Financial Statements.



**Stephen Groarke**  
Chief Financial Officer, Executive Director

# Environmental matters



At Elavon we care deeply about promoting sustainable business practices while supporting economic growth – it is one of the reasons our global business under the U.S. Bank brand has invested \$20.5 billion in environmentally beneficial business opportunities since 2008. It is also one of the reasons U.S. Bank was named a World’s Most Ethical Company by the Ethisphere Institute for the fifth year in a row.

Since we serve a broad spectrum of enterprises across a diverse array of industries – we embrace a balanced approach as we address climate change and the needs of our communities, customers, employees and shareholders.

Elavon embraces our responsibility

to be a good steward of our natural resources. We have implemented a ‘continuous improvement’ approach by protecting and conserving our natural resources through methods as shown in the diagram below.

Many of these approaches create long-term value for our stakeholders through increased revenues, reduced costs and reduced risks. But just as importantly, these tactics can help improve the world we all share.





## Leading the change

Our commitment to the environment starts with our Chairman, President and CEO of U.S. Bancorp, Andy Cecere:



We take a proactive approach to environmental sustainability. We remain focused on promoting sustainable business practices while supporting economic growth.”

## Our initiatives

Under U.S. Bank leadership, Elavon participates in numerous initiatives to become more environmentally responsible. This includes setting goals to measure our progress.

Additionally, as part of our environmental goals, we continue to proactively review, monitor and manage environmental risks associated with Elavon business by continuing to enhance our internal environmental due diligence process.

We are a proud partner of the sustainability non-profit organisation, 'Ceres'. As new members of the Ceres Company Network, U.S. Bank joins more than 50 companies, including dozens of Fortune 500 firms, committed to achieving sustainability goals and improving resiliency in their operations and supply chains. Through this network, we gain unique access to investors and other stakeholders interested in engaging on opportunities embedded in the low-carbon economy transition.

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We have committed to reducing our operational greenhouse gas (GHG) emissions by **40% by 2029** and **60% by 2044**, using a 2014 baseline.

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# Employee matters



Elavon is committed to fostering an environment that is fair, ethical, rewarding and safe for employees and non-employees alike.

To meet these commitments, the company has policies, procedures, and programs in place to actively manage employment practices, workplace safety, diversity and inclusion, equal opportunity, ethical business culture, rewarding appropriately and ethically the people resources necessary to execute business

activities as well as talent planning, talent acquisition and talent management.

Our employees are at the core of our continued success. Every day, throughout the enterprise, our employees draw from their own personal and professional skills, diverse backgrounds, and unique perspectives to think, plan and act in ways that move our company forward, both commercially and socially within the local and international environment.



Elavon is committed to ensuring that employees reach their full potential and is committed to providing employees with the necessary resources to enable them to achieve same.

Through a dedicated training department and online resources, the Company provides employees with the necessary educational and soft skills materials to enable them

to perform their roles to the highest possible technical and ethical standards.

Elavon recognises that to encourage and inspire employees to achieve their potential, the recognition (both financial and non-financial) programs must be grounded in the principles of fairness, consistency and transparency.

The culture of the company, fostered and espoused by senior management is to encourage colleagues to recognise each other for a job “well done”, for going the “extra mile” for an internal/external client etc. The company facilitates this through the “Best in Us” program which facilitates the sending of ecards to colleagues to recognise strong performance.

## Training provided to EU Staff in 2018.

New hires attended at least **14** training events, a total of **550** minutes each

Existing employees benefited from at least **13** training events, a total of **560** minutes each



We draw strength from  
**diversity**

**Diversity split within Elavon**  
(male/female)

Male

**1,127**

Female

**1,000**

Elavon is committed to fostering and sustaining a diverse workplace, which we know is a transformative process that requires an intentional, multi-level approach to recruiting, hiring and development, led by a top down leadership approach.

Our leaders are deeply involved in our diversity and inclusion efforts across the Company. Our senior leaders know that diverse voices and perspectives create the best possible products and services for our customers, and the best experiences for our employees.



I do get very frustrated when I hear women ruling themselves out of the next opportunity before they have even considered it. My advice is to take every opportunity that comes along when it happens, don't worry about tomorrow."

**Hannah Fitzsimons**, General Manager Europe, Elavon

Throughout the past several years, we've created more structure around hiring and promoting women into leadership positions. We look for opportunities to hire talented women leaders, whether or not they are part of our existing internal talent bench, or new to the company as an external candidate.

Once someone is hired, it's critical that person feels connected and supported. To that end, we've incorporated structure around our formal enterprise-wide mentorship and sponsorship program to provide support and guidance to women as they move up in their careers.

**Social matters**



We put people  
**first**

Every Elavon employee is provided with between 8 and 16 hours per annum, depending on length of service, to participate in Development Network activities. With effect from 1 January 2019, every Elavon employee is provided with up to 16 hours per annum volunteer time.

The Development Network offers all kinds of activity opportunities,

ranging from engagement with local schools via the "Time to Read" and "Junior Achievement" programs, to furthering an individual's professional and personal development via participation in the well-being and health programs and leadership skills courses. Elavon also support a number of charitable causes on an ongoing basis.



# Human rights



Elavon is fully committed to its responsibilities to respect human rights. It is an integral part of our Values and Beliefs that are at the core of all we aspire to do and are designed to ensure that we conduct ourselves in a manner that is consistent with high ethical standards. We must be guided by what is right, not just by what is allowed.

We aim to continually improve our approach to, and the internal guidance on, human rights issues. A number of our core internal documents including the Code of Ethics and Business Conduct as well as our policies and guidelines reflect our commitment to respect human rights.

## We have a specific focus on the following spheres of activity:

Respect human rights of employees

Avoidance of human rights violations through our business relationships with vendors

Avoidance of human rights violations through our business relationships with clients



## Employees

At senior management level, a clear tone is set of active listening, encouragement of open, active and supportive discussions which in turn permeates throughout all levels of the company.

Employees are actively encouraged to raise any ethical concerns. In order to facilitate same, the company has appropriate, safe and effective reporting mechanisms to permit employees to raise any potential concerns. On an annual basis, employees participate

in a company survey (the “Talk to Us” Survey) which enables employees to provide feedback on a number of key areas in their professional work-life (e.g. growth and development opportunities, effective communication, physical environment etc.) as well as suggesting areas for improvement.

The results of the “Talk to Us” survey is shared with senior management in line with the company’s culture of openness and support and to facilitate the future direction of the company.



We do the  
**right**  
thing



## Data privacy

Elavon takes its responsibilities of compliance with all applicable Data Protection, Privacy and Security Laws and Regulations (collectively referred to as requirements) extremely seriously. In this pursuit, Elavon has established an EU Data Protection Framework to determine how Elavon will collect, process, store, share or disclose, protect and use the Personal Data of its customers, partners and others.

Elavon sets out its responsibility within the EU Data Protection Framework relating to the protection of EU Personal Data where it acts

as a Data Controller and/or Data Processor, and the measures it will take to protect the rights of Data Subjects, in line with EU legislation, and the laws of the other relevant jurisdictions in which it operates.

Elavon is committed to apply the principles of Data Protection in all situations where Personal Data is processed by Elavon. Any activities related to storing, processing, or transmitting Personal Data related to EU Data Subjects must be processed in accordance with the principles and the Elavon Data Protection Policy.

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## Vendors

Elavon is committed to the highest level of ethical standards and sound governance arrangements in relation to the management of its activities.

Elavon strives to work with vendors whose policies and practices regarding human rights are consistent with our own. Vendors are expected to respect their employees' human rights, offer equal employment opportunity to all and to not tolerate discrimination or harassment.

Elavon expects that vendor partners and their supply-chains abide by all applicable laws and regulations in the jurisdictions, countries

and regions where they conduct business, specifically by labour laws, e.g. they should not employ forced or child labour, whilst they should adhere to standards regarding health and safety at the workplace and compensate employees adequately.

We engage in long-term relationships with our vendors wherever possible. If a partner fails to comply with applicable laws and regulation, and/or our requirements, upon notification we insist on improvements and reserve the right to terminate the relationship if our standards and law/or regulation gaps are not addressed.

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**100%** of Elavon corporate directed vendors that required the human trafficking and slavery assessment in 2018 were assessed, as part of the Elavon Third Party Risk Assessment process.

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We do the  
**right**  
thing



## Clients

Our corporate clients operate in all sectors of the economy, including sectors where the risk of negative human rights impacts can be high. In this context we seek to understand the environmental and social risks associated with an industry, client or transaction just as we do for traditional financial risks.

### Customer due diligence

Elavon has an Anti-Money Laundering (“AML”) and Counter Terrorist Financing (“CTF”) framework in place to mitigate and effectively manage the risk of money laundering and terrorist financing. As an Irish regulated credit institution which conducts business in multiple countries across Europe, Elavon is required to have a holistic, risk-based approach towards customer due diligence (“CDD”) which complies with all Irish and E.U. Anti-Money Laundering (“AML”) regulatory requirements to which it is subject. As a wholly owned subsidiary of U.S. Bank, Elavon is also required to adhere to U.S. Bank enterprise policy requirements, unless in conflict with local legal or regulatory requirements. A core component of a strong AML/CTF Framework is Customer Due Diligence (“CDD”). The concept of CDD begins with verifying the customer’s identity and assessing

the risks associated with that customer to ensure that Elavon “Knows its Customer” before it establishes a business relationship, but also on an ongoing basis. The AML framework is constantly reviewed and updated where necessary to ensure it not only fulfils the latest local, European and international regulations, but also to ensure that it is keeps up to date with emerging trends and techniques used by criminals.

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During the disclosure period employees completed the Company’s mandatory AML/CTF awareness training.

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### Conduct risk

In support of our commitment to operate to the highest ethical standards and in the best interests of our customers, Elavon has established a Conduct Risk Policy that provides the framework to holistically identify, assess and manage Conduct Risk including how we manage the risks that our external operating environment, strategy, business model, internal processes and procedures pose to our customers.



# Anti-bribery and anti-corruption



We do the  
**right**  
thing



We expect our employees and business partners to comply with all anti-bribery and anti-corruption (ABAC) laws where the company and our partners operate.

We don't tolerate bribery, corruption or improper payments of any kind in our business dealings, anywhere in the world. This applies to all individuals, including employees and officials in both the public and private sectors. Engaging in such behaviour exposes individuals and the company to civil and/or criminal liability and will harm our reputation and undermine the trust of our customers, shareholders and communities.

Individuals may not offer or give anything of value to—or solicit or accept anything from—any government official, customer, third party or other person to: influence a decision; secure a commercial, contractual or regulatory advantage or benefit; avoid a disadvantage; or obtain or retain business. All individuals are responsible for identifying situations that have a heightened bribery or corruption risk and for immediately escalating any concerns or issues. The company's ABAC policy provides the framework for mitigating and effectively managing ABAC risk.

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During the disclosure period, employees completed the company's ABAC awareness training and there were no confirmed ABAC policy violations.

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**We make it possible. You make it happen.**

 [elavon.ie](https://elavon.ie)

