

A close-up photograph of a woman with a joyful expression, smiling broadly. She is wearing traditional woven clothing with intricate patterns and textures. The background is blurred, suggesting an indoor setting. The overall tone is warm and positive.

Social and Financial Inclusion Commitment

Cambiando
nuestro mundo
Contigo.

Banco de Bogotá

We drive sustainable progress, including and empowering those who need it

Our sustainability strategy is guided by a governance model that conforms to the policies, guidelines and directives of the Board of Directors, defining climate and social actions to manage ESG issues. Thus, we are committed to promoting Diversity, Equity and Inclusion through wellbeing, inclusion and financial education, allowing more and more Colombians to have access to the benefits we offer and promoting the development of a more inclusive, fair and equitable society.

Objective: this commitment is established for its stakeholders such as clients, collaborators, strategic allies, and particularly the population commonly excluded from the financial sector, in order to provide guidelines and directives in terms of Diversity, Equity and Inclusion to promote well-being, inclusion and financial education.

Scope: the scope of this policy encompasses the Bank's operations in Colombia. Accordingly, Banco de Bogotá complies with the applicable law in Colombia and abides by voluntary international commitments.

1. Our standards and regulatory agenda

- United Nations Universal Declaration of Human Rights.
- Guiding Principles on Business and Human Rights (UNGPs) or Ruggie Framework.
- Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW).¹
- International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families.
- Convention 143 of the International Labor Organization (ILO) for Equal Employment of Migrant Workers.
- ILO Convention 169 promotes the guarantee of the right to equality in terms of employment for indigenous peoples.
- Convention on the Rights of Persons with Disabilities.

- Inter-American Commission on Human Rights for LGBTQ+ Equality and Prevention of Discrimination.
- UN Global Compact and Sustainable Development Goals – SDGs.
- Principles for Responsible Banking – PRB of the United Nations Environment Programme Finance Initiative (UNEP-FI).
- Dow Jones Sustainability Index – DJSI.
- Asobancaria's Social Protocol.
- Financial Superintendency of Colombia – SFC.
- Colombian Regulations
 - Document CONPES 34324 of May 2006 – Opportunities Banking: whereby access to credit and other financial services is promoted to increase access to financial services for the low-income population, thereby reducing poverty, promoting social equality and stimulating economic development.
 - Law 1328 of 2009, article 3: whereby education to financial consumers regarding financial products and services is provided.
 - Law 1450 of 2011: whereby the 2010 – 2014 National Development Plan was issued, Art 145 where it states that the Ministry of National Education will include the design of basic skills, economic and financial education programs.
 - Decree 457 of 2014: whereby the National Administrative System for Economic and Financial Education was arranged and a Cross-Sector Commission was created.
 - Financial Inclusion Law, Law 1735 of October 21, 2014: whereby access to transactional financial services is promoted and the provisions set forth in Law 1450 – art 145 are ratified.
 - Political Constitution of Colombia.

2. Our commitments

Our commitment is framed by Asobancaria's Social Protocol, as well as the Principles for Responsible Banking, which are mainly focused on:

¹ The Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW).

- **Innovating and expanding the range of financial services available to underserved groups, based on market research and client feedback:** to serve small entrepreneurs in various sectors through specialized finance lines for working capital, fixed assets and replacement of liabilities, providing digital solutions to reach underserved populations in urban and rural areas of the country; support SMEs, micro-entrepreneurs and entrepreneurs, mainly with a gender focus, to grow their businesses, through advice and access to financial services and resources for the strengthening of the business fabric and the promotion of employment, and promote female empowerment, supporting the development of businesses with a sustainable value that prioritize the employment of women. Learn [more](#).
- **Adapting financial solutions to the needs and preferences of our prioritized segments:** to provide better growth opportunities to individuals, micro-enterprises and SMEs, promoting banking penetration through a broad portfolio that includes products and financial education for different segments.
- **Offering non-financial support and promoting the financial wellbeing of our prioritized segments:** to provide concepts and tools necessary for our different stakeholders to achieve financial wellbeing, resulting in greater peace of mind, confidence and quality of life, including: tools and educational content, both physical and digital, that facilitate learning through a free financial education program.
- **Establishing procedures to avoid over-indebtedness in our prioritized segments:** to provide financial education training to build values, knowledge, skills and behaviors necessary for responsible and conscious financial decision-making; and strengthen risk analysis and mitigation strategies.
- **Implementing easily accessible complaint mechanisms for financial inclusion clients:** to have protection and service mechanisms in place for our clients, such as:
 - Human Rights Policy, [click here](#)
 - Privacy and Personal Data Protection Policy, [click here](#).
 - Financial Consumer Protection Policy, [click here](#).
 - Code of Ethics and Business Conduct.
 - Ethical Line of Banco de Bogota and Grupo Aval, [click here](#).
 - SAFC Committee: this committee is responsible for the comprehensive supervision of the customer experience, in order to ensure satisfaction during key moments of the customer's relationship with the Bank.
 - Financial consumer ombudsman: consult the web page.
- **Training staff to avoid aggressive sales techniques and disrespectful treatment of our prioritized segments:** to train and educate our sales team to address the specific needs of our customers and the community by conducting surveys and focus groups. Through our Code of Ethics and Business Conduct and Human Rights Policy, we define guidelines to ensure that our employees treat our customers with respect.
- **Collaborating with external parties to expand the scope or develop the inclusive finance market:** we work permanently with strategic allies to expand our initiatives and coverage for the implementation of new customer engagement methodologies, as well as the strengthening of existing processes, to bring the operation to rural areas of the country that still do not have the possibility of accessing the benefits and opportunities offered by the financial system and thus contribute to the progress of the Colombian people.

In this way, we contribute to the progress of Colombians, promote better access, formalization of people and greater productivity and competitiveness for their businesses.

Priority segments

To fulfill the expectations of our vulnerable groups and work together with them to meet their needs and provide them with financial solutions is one of our main objectives. That is why we work to generate a positive and significant social impact through innovative and differentiating experiences for our clients and the community in general. Banco de Bogotá has prioritized the following segments: women, rural population, people with disabilities and LGBTIQ+.

Strategic guidelines

- **Products and services with DEI criteria:** to offer a portfolio of services taking into account Diversity, Equity and Inclusion criteria and the development of a value offer to serve women entrepreneurs.
- **Promoting financial wellbeing:** to promote Financial Education and Inclusion strategies that contribute to financial wellbeing.
- **Inclusive and diverse internal culture:** to promote Diversity, Equity and Inclusion in the internal culture of banking and financial institutions.
- **Entrepreneurship promotion:** to support high-impact ventures.



3. Governance model

Banco de Bogotá’s Sustainability Committee is responsible for providing guidelines and directives under ESG criteria.²

Under the guidelines of the Vice-Presidency of Sustainability and Corporate Services, the Sustainable Finance Department implements articulation mechanisms with the various areas involved, provides guidelines, supports the areas in the incorporation of DEI criteria for the design of financial solutions and social initiatives, and promotes the growth of the inclusive social portfolio, well-being, inclusion and financial education.

The implementation and control of this commitment and the plans arising from it are the responsibility of: business and commercial areas, customer experience and satisfaction, and sustainability.

4. Transparency and disclosure

In accordance with the Bank’s commitment to transparency in this matter, this commitment is published on Banco de Bogotá’s website, for full knowledge of its stakeholders. Likewise, through the Management and Sustainability Report, the Bank reports on financial products and services, as well as on programs and initiatives for the fulfillment of this commitment.

² This commitment has been approved by the Sustainability Committee. The rules of procedure of the Sustainability Committee and its structure can be consulted [here](#).

Banco de Bogotá

