

**CSR Hungary Association  
“CSR Hungary 2015” competition**

**Budapest Bank for the Development of Financial Culture**

**Summary**

**October 5th, 2015**

**Category entered:** Common responsibility – Common causes / culture and education

**Main data of applicant:**

**Name:** Budapest Bank Zrt.

**Company form:** Zrt.

**Location:** 1138 Budapest, Váci út 193.

**Main activity:** the company is a credit institution, within which: bank

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Budapest Bank operates as a responsible company with respect to both its financial activities, as strictly regulated by law, and its social responsibility. For years, our CSR strategy has been determined by responsible behavior and operations with regard to the company's entire operating environment, as well as commitment to our clients, workers and civil society. We give special attention to helping consumers make correct and deliberate financial decisions in order to realize their financial-economic goals.

Between 1995 and 2005 Budapest Bank was owned by GE. Since the 29<sup>th</sup> of June 2015 it became state-owned and the new owner is Corvinus International Investment Ltd, which belongs to the Hungarian Development Bank Group.

One of the most important basic values of our operation as a financial service provider is responsible lending, which is followed both with our consumer and our commercial clients. Our responsible lending and responsible banking standards, as well as our to-the-point attitude, support our goal of providing banking products and services to our clients that they truly need, all the while communicating this clearly and plainly. We provide leaflets and informational materials with our products, in which we point out to our clients the products' operating characteristics as well as possible associated risks. Our advisors pay special attention to making sure that clients understand what they are told, and they also provide information on every parameter of the purchased product. We pay great attention to clear and understandable communication in the case of loans, where it is important to weigh not just the customers' needs but their means as well, working together with them to find the most adequate and safest solution.

Developing financial culture has been a priority area in our CSR strategy from the beginning. We were the first among Hungarian commercial banks to start dealing with the development of Hungarians' financial knowledge, and today we have more than two decades worth of experience in this field. We have launched numerous initiatives that provide help to a wide group of people in gaining the necessary financial knowledge. Adapting to continuously changing needs, each year we expand and further develop our programs aimed at spreading financial knowledge.

In 2010, we launched our "Springboard, Budapest Bank – on finances for women" program, with the goal of helping women to succeed in the business world by expanding their financial knowledge and developing their entrepreneurial awareness. The main element of the program is a 12-day competency development training, where the 20 participants can learn about launching, developing, marketing and managing a company, as well as finding funding for it and related tax issues. In addition, we also organize club events that are open to everyone, where participants can listen to professional presentations. So far, we have held 13 trainings and 20 club events. The initiative's success is reflected in the fact that some 1000 women entrepreneurs have joined the program thus far. The most popular topics of 2014-2015 were online marketing, EU subsidies, personal branding and business networking.

Our "Budapest Bank for Education and Hungarian Financial Culture" Foundation has contributed to improving the quality of Hungarian secondary and university financial and economic education in the country as well as beyond its borders since 1991 through its financial grants. In the course of the foundation's 2013 and 2014 tender notice, it has awarded a total of HUF 12.7. Overall, it has supported a total of 661 organizations and educational institutions over the past 24 years with a total of around HUF 160 million.

We launched our “Budapest Bank for Békéscsaba Program” in 2013; therein, non-profit organizations with initiatives intended to develop the city and the agglomeration of Békéscsaba – where our Bank Operations Center employing close to 700 people is located – can apply for support grants between HUF 100,000 and HUF 500,000. In 2014 the program won first prize on the Hungarian Donation Forum’s Social Investment Award in "The most successful partnerships" category.

In 2011, we joined the “Our Everyday Finances Program (from 2013 it is called Financial Compass Program,” launched in cooperation by the National Bank of Hungary’s Financial Compass Foundation and the Hungarian financial sector, which contributed to increasing the population’s financial knowledge between 2011 and 2014 with about 700 articles and editorial materials.

In 2014 our bank and our partner Tesco Hungary continued cooperation with Hungarian economic portal Tőzsdeforum.hu in creating a “Financial knowledge”, which helps people to find their way in financial matters with a financial glossary and informative articles on finances, for which our colleagues provided professional information.

Our MOST! customer magazine was launched in 2009, and provides information to readers on the financial world in a colorful, readable form, while also serving as a guide to everyone who wants to manage their finances more consciously.

Our colleagues also play an important role in our initiatives aimed at financial awareness, often receiving invitations from educational and non-profit organizations while also pro-actively creating opportunities to hold presentations on financial matters at various local educational institutions.

Money Week event series have been held by the European Money Week between the 9<sup>th</sup> and 13<sup>th</sup> of March 2015, where our colleagues have also held presentations for high school students. The initiative that holds together 23 European countries with the goal of improving the financial culture of young generations was first joined by Hungary this year.