



*Corporate Social Responsibility
Concept*

What is Corporate Social Responsibility (CSR)?

The CSR is a voluntary activity where socio-cultural issues are integrated into functional activities of an organization for the interest of target groups.

The CSR is a voluntary behavioral culture aimed at protection and development of the society and environment.

CSR in the Central Bank of Azerbaijan

CSR activities of the CBA imply socio-cultural projects as social support to functional values, the bank established in the country economy.

To that end, establishment of the CSR institute in the CBA is among the projects carried out within the 2011-2014 Strategic Plan. This project will allow to more systematically and institutionally further continue social activities implemented to date.

CSR activities, as a distinct and sustainable up-to-date communications channel, serve to enhance the reputation of both the CBA and the entire banking system.

What factors to consider when designing the CSR concept

Our CSR concept, closely linked to the CBA mission, views, and values, rests upon and manifests the corporate values of our bank. This approach unambiguously demonstrates that the CSR is the key to establishment and development of not only social and environmental values, but also corporate ones.

Our CSR goals

- *achieve a socially responsible organization image for the CBA that rests upon socio-cultural values*
- *contribute to higher confidence in the banking system advocating the CSR culture between other credit institutions, particularly between banks.*

CSR activities of the CBA

CSR activities of the CBA, chiefly intellectual, aim to contribute to the development of the following socio-cultural spheres:

- Education
- Culture
- Sport
- Healthcare
- Ecology

CSR activities of the CBA may be implemented as:

- intellectual support
- monetary donation
- non-monetary donation
- collaborative support
- other (blood donation, etc.)

Corporate volunteerism in the CBA

Corporate volunteerism, as an element of the social responsibility, is the principle of donating time for the benefit of others in organized groups, not in return for any financial reward.

All international organizations support and encourage their employees to voluntarily donate their knowledge, skills and physical labor to the society.

The CBA, its employees and the society at large will benefit from the establishment of corporate volunteerism in the Bank.

Benefits of volunteerism:

- increases employees' functional activities and loyalty to cultural, moral and national values;
- encourages teamwork, boosts the corporate image and reputation;
- develops management skills;
- develops both vertical and horizontal communication between employees.

Volunteerism within CSR projects of the CBA is organised in **volunteer groups**.

Volunteer groups display a plan-based organized activity.