

Sustainable Finance Department
Bangladesh Bank
Head Office
Dhaka



9 January 2022

Date : -----

25 Poush 1428

SFD Circular No. 01

Managing Directors/Chief Executives
All Scheduled Banks and Financial Institutions in Bangladesh

Dear Sir,

Policy Guidelines on Corporate Social Responsibility for Banks and Financial Institutions

Please refer to GBCSRD Circular No. 7 dated 22 December 2014, SFD Circular Letter No. 3 dated 16 June, 2020 and time to time other circular/circular letters/instructions issued from Bangladesh Bank on CSR.

Please find enclosed Policy Guidelines on Corporate Social Responsibility for Banks and Financial Institutions which is being issued vide this circular under the authority given through Section 45 of Bank Company Act, 1991 and Section 18 (Cha) of Financial Institutions Act, 1993.

These policy guidelines will come into force with immediate effect.

Enclosure: As stated

Yours sincerely,

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**Policy Guidelines
on
Corporate Social Responsibility for
Banks and Financial Institutions**



Sustainable Finance Department
Bangladesh bank

January 2022

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Policy Guidelines on Corporate Social Responsibility for Banks and Financial Institutions

1. Introduction:

Corporate Social Responsibility (CSR) is now being considered as an acceptable tool all over the world to promote equitable and sustainable development, maintain consistent higher growth of the economy, decrease the inequality of a society and mitigate environmental degradation. Bangladesh Bank (BB), the Central Bank of Bangladesh is mandated to ensure responsible behavior of social, environmental, governance and economic sectors in a structured manner. In these context Banks and Financial institutions (FIs) being involved in their CSR activities are also aligned in maximizing their values through better risk management, employee loyalty and reputation. According to BB's strategic planning there is a time bound action plan for the implementation of effective CSR Policy Guidelines of Banks and Financial Institutions. As such, BB sets areas or initiatives in CSR activities directly/indirectly linked to the development priorities in national and international plans adopted by the Government of Bangladesh; such as Perspective Plan of Bangladesh(2021-2041), Government 8th Five Year Plan, National Sustainable Development Strategy, National Social Security Strategy (NSSS) of Bangladesh, Bangladesh Climate Change Strategy and Action Plan, National Agricultural Policy, Intended Nationally Determined Contributions (INDC), National Disaster Management Policy 2015, National Financial Inclusion Strategy, UN declared Sustainable Development Goals (SDGs).

In 2008, Bangladesh Bank initiated the mainstreaming of CSR activities in the financial sector. These initiatives have inspired banks and financial institutions directly and indirectly to promote various activities, e.g. relief and supportive programs for disaster management, working in areas like health and education, environmental decay-resistant 'greening' programs etc. These initiatives have also inspired increasing the depth and diversity of CSR engagements of banks and FIs, both in direct budgetary expenditure and in financial inclusion drives, in greening of their internal practices and processes and lending to environmentally benign projects. On the other hand, these increasing levels of financial involvement in CSR activities have raised concerns about the proper allocation of CSR budgets, insider interests and proper monitoring of fund usage. Considering all these issues, indicative guidelines on CSR programs of banks and FIs were issued by BB on 22 December, 2014.

Considering recent financial developments and changes in the global economy, it is high time to generalize, emphasize and organize CSR activities for the environmental, social, equitable and sustainable development of the country. International guidelines/principles (Equator principles, UNGC, ISO-26000, ILO, SDGs-2030 and GRI), existing CSR strategies, policies, and procedures have been taken into due consideration in preparing this new guidelines for Banks and FIs for the smooth functioning of their CSR activities in a structured and effective manner. This guideline incorporates all the instructions issued from time to time in line with the said national and global standard issues which will enable Banks and FIs to contribute in the manner that it demands in a wider range of scopes.

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2. CSR - Vision and Mission

The main vision of CSR initiatives is to protect, preserve and uphold the basic rights of the underprivileged/non-privileged/distressed/helpless/marginal/hardcore poor and socially backwards sections of the population with a view to eliminating all forms of poverty and inequality from the society ensuring that no one should be left behind.

BB's formation and supporting measures are to address vulnerable groups ingraining a socially responsible financing ethos that plays the key role in drawing all banks and financial institutions into spontaneous engagements in their CSR initiatives.

3. CSR- Definition:

There is no universally established definition of Corporate Social Responsibility (CSR). Mentionable, banking sector differs a bit from other economic sectors with respect to CSR practices. CSR is generally understood as the "Triple Bottom Line Framework" in the areas of economic, environmental, and social practices fulfilling stakeholder expectations. Analyzing various national and international views and ideas for banks and FIs, CSR may be defined as follows:

CSR is both short and long term time bound strategy to achieve a balance of economic, environmental and social imperatives (Triple Bottom Line Approach). CSR is not only philanthropic but also address the key sustainable development challenges through actionable programs and community investments to a considerable extent. CSR to reduce all forms of poverty, inequality, social exclusion, improve the quality food, healthcare availability and living standards of vulnerable groups of the society for the sustainable and equitable development of the country.

4. Objectives of CSR:



















With a view to fulfilling the mission and vision, BB has intended to set subsidized priority sector lending in the areas of agriculture, MSME and green finance. Furthermore, BB's focus on the underdeveloped regions/groups of hills, haors and coastal areas, vulnerable groups of indigenous/tribal people, third gender/transgender, persons with disabilities, street urchins, women facing gender discrimination and harassment. BB also intends to cover all the areas of the country by CSR activities. In this context, Banks and FIs must play the vital role by enhancing CSR support to vulnerable groups of rural and urban for socio economic development.

5. CSR Alignment with SDGs and INDC

Bangladesh has already paved the way ahead of SDGs localization and implementation. The responsibilities of ministries and agencies against each goal and target of the 2030 agenda have been mapped out. Bangladesh is also one of the signatories which outlined what post-2020 climate actions they intended to take as part of INDCs under Paris Agreement. Accordingly, the

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sectors of CSR expenditure and target beneficiaries under this policy have been aligned with relevant goals and targets of SDGs and INDC's commitment of Bangladesh in the following manner:

SDGs	SDGs Targets	CSR expenditure	Target Beneficiaries	INDC Priority Area
     	1.1, 1.2, 1.3, 1.4, 1.5, 1.a, 2.1, 2.3, 3.1, 3.2, 3.3, 3.4, 3.8, 3.b, 3.c, 3.d, 4.1, 4.2, 4.3, 4.4, 4.5, 4.6, 4.a, 4.b, 5.1, 5.3, 5.5, 5.6, 5.a, 5.b, 9.1,	1. Education 2. Health 3. Income-generating Activities 4. Infrastructure Development	1. Vulnerable and undernourished men, women and children of all ages living in poverty line 2. Under privileged students, street children 3. Indigenous peoples, family farmers, pastoralists and fishers 4. Unemployed youth and adults	
      	6.1, 6.2, 7.1, 7.2, 9.1, 11.2, 13.1, 13.2, 13.3, 14.7, 15.1, 15.2, 15.3, 15.a	5. Climate Change Mitigation and Adaptation 6. Disaster Management 7. Green SRF	5. Climate vulnerable and coastal women, children and old aged people 6. People living in slums, informal settlements, remote area, hill tracts and islands 7. Climate refugees	Energy and Cross-cutting contribution for mitigation and adaptation
    	1.1, 1.3, 3.4, 3.6, 1.4, 4.1, 4.4, 4.6, 5.1, 5.a, 11.4	8. Financial Inclusion 9. Sports and Culture	8. Students, unskilled and unemployed women and youths, pensioners and old age people 9. CMSMEs, micro-merchants and low-income households, freelancers, migrants.	

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6. Scope of CSR (sectors and sub-sectors):

Sustainable CSR programs need to be structured in such a manner where sustainability is the key factor to address both project and event. Banks and FIs can execute their CSR programs through social sustainable events and projects. The focus should be more on projects on long term rather than short term events.

CSR expenditure for Banks and FIs covers sectors like education, health, environment, climate change mitigation and adaptation, income-generating activities for the underprivileged population, disaster management, infrastructure development, sports, culture and others.

6.1 Education:

Banks and FIs should spend minimum 30% of their total CSR expenditure for education sector that includes:

- 6.1.1** Scholarships/stipends for students from low-income families in academic and vocational training institutions (selection processes for scholarships and stipends should elicit enough information to preclude applicants from drawing benefits from multiple banks/financial institutions);
- 6.1.2** Support towards the upgrading of facilities in academic and technical/vocational training institutions substantially engaged with the students and the trainees from underprivileged rural and urban population;
- 6.1.3** Job focused vocational training in widening advancement opportunities for the underprivileged population;
- 6.1.4** Support towards mentally/physically challenged/blind children's education to prevent dropout;
- 6.1.5** Scholarships/stipends for employee's children and training/awareness programs for harassment prevention in own institutions;
- 6.1.6** To set up libraries for spreading knowledge and education all over the country;
- 6.1.7** To set up ICT and science laboratories for schools/colleges in underprivileged and remote areas to build up an advanced nation;
- 6.1.8** Awareness raising program for child abuse, early marriage, human trafficking, sanitary hygiene etc.;
- 6.1.9** Financial literacy related programs;
- 6.1.10** Related Research Issues;
- 6.1.11** Any others deem fit by BB. /

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6.2 Health:

Banks and FIs should spend minimum 30% of their total CSR expenditure for health sector that includes:

- 6.2.1** Preventive and curative healthcare support assistance for the underprivileged population;
- 6.2.2** Assistances including direct grants towards costs of curative treatment of poor vulnerable individual patients for expensive treatments (e.g. cancer, kidney disease, heart disease, liver disease, accidental operation, fire burn, acid burn, cataract eye operation, etc);
- 6.2.3** Costs of running hospitals and diagnostic centers engaged substantially in the treatment of patients from the underprivileged population;
- 6.2.4** Costs of preventive public health and hygiene initiatives like provision of safe drinking water, hygienic toilet facilities for poor households and for the floating population in urban areas;
- 6.2.5** Costs of preventive public health for combating pandemics and epidemics like COVID-19, SARS, AIDS, dengue, malaria, and other fatal diseases;
- 6.2.6** Reducing child mortality and improving maternal health by providing quality hospital facilities and low-cost medicines;
- 6.2.7** Supporting welfare organizations for the well being of mentally/physically challenged people;
- 6.2.8** Health services to the poor and helpless elderly/old age people;
- 6.2.9** Medical facilities for their employees and their dependents who are not at the executive level;
- 6.2.10** Safety and wellness initiatives for their employees;
- 6.2.11** Related Research Issues;
- 6.2.12** Any others deem fit by BB.

6.3 Environment and Climate Change Mitigation & Adaptation:

Climate change is a global phenomenon. It is a serious risk to poverty alleviation and threatens to undo decades of developmental efforts. The adverse effects of climate change already evident with natural disasters are becoming more frequent and more devastating. Especially, people from developing countries are more vulnerable to these phenomena because of their high dependence on natural resources and their limited capacity to cope with climate variability and extremes. Bangladesh is one of the most vulnerable countries in the world which faces the adverse impacts of global warming and climate change. Health, energy, water supply, sanitation, industry (mining and construction), transport, trade, tourism, agriculture, forestry, fisheries, environmental protection & ecosystem, goods & services and food security are the key development sectors of the country directly affected by climate change. Bangladesh Bank and other Banks/FIs are trying to participate actively in an environment-friendly economy to protect the environment due to rapid climate change. In this context, BB is probably the first central bank to initiate green banking activities by promoting environment-friendly practices and reducing carbon emissions through banking activities. /


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Banks and FIs should spend minimum 20% for Environment and Climate change mitigation & adaptation sector of their total CSR expenditure that includes:

- 6.3.1** River/canal/wetland de-silting;
- 6.3.2** Embankments/polders/submersible dykes;
- 6.3.3** Urban drainage/storm sewerage;
- 6.3.4** Solar Energy/power plants;
- 6.3.5** Roads, bridges/culverts in vulnerable areas;
- 6.3.6** Housing/cluster villages/growth centers;
- 6.3.7** Cyclone shelters/flood shelters;
- 6.3.8** Strengthening embankment systems along coastal zones;
- 6.3.9** Sandwich Panels for the coastal inhabitants;
- 6.3.10** Assistance for the affected fishermen;
- 6.3.11** Assistance for livestock sector;
- 6.3.12** Maintaining and constructing cyclone shelters and climate-proof housing;
- 6.3.13** Adaptation in the health sector (i.e. implementing surveillance systems for existing and new disease risks);
- 6.3.14** Implementing pure drinking water and sanitation programs in areas at risk from climate change and disaster-prone areas;
- 6.3.15** Developing efficient water irrigation and water management systems;
- 6.3.16** Promoting diversified crop production;
- 6.3.17** Coastal forestation and tree plantation;
- 6.3.18** Climate change related research work;
- 6.3.19** Any others deem fit by BB.

6.4 Income-generating Activities:

Banks and FIs may spend on the basis of the requirements that it demands. This sector includes:

- 6.4.1** Forming the farmers group. Assistance for farmer's access to better technology in the fields of crop diversification, livestock, fisheries, and poultry;
- 6.4.2** Creating new job opportunities, self-employment, and skill development programs for youth;
- 6.4.3** Helping the youth to participate in national social service programs;
- 6.4.4** Supply of equipment to train the youth for self-employment;
- 6.4.5** Support towards blind people with equipments for self-employment;
- 6.4.6** Food, shelter and on-hands training to helpless, orphans, blind, physically challenged and old aged people;
- 6.4.7** Training and capacity building initiatives for distressed, vagabond, handicapped, and homeless people;
- 6.4.8** Related research issues;
- 6.4.9** Any others deem fit by BB. 

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6.5 Disaster Management:

Disaster management has become an integral part of sustainable development. Disaster management activities can be referred to as mitigation/prevention, preparedness, response and recovery. Banks and FIs may spend on the basis of the requirements that it demands. This sector includes:

- 6.5.1** Providing financial assistance to those organizations which are involved in disaster management activities;
- 6.5.2** Awareness building programs for disaster management (seminars, workshops, advertisements, leaflets, booklets, etc.);
- 6.5.3** Training for human resource development to ensure disaster management efficiently;
- 6.5.4** Emergency disaster relief (for losses in flood, cyclone, tornado, tidal bore, earthquake, landslide, fire burn, extreme cold, drought, heavy rainfall, sudden river erosion, etc.);
- 6.5.5** Upgrading facilities and lifesaving equipment in emergency rescue services (fire brigades, coast guards, etc.);
- 6.5.6** Related research issues;
- 6.5.7** Any others deem fit by BB.

6.6 Infrastructure Development:

Infrastructure development is essential for faster economic growth and sustainable development. Infrastructure development for disadvantaged communities in remote areas should have the priority. Banks and FIs may spend on the basis of the requirements that it demands. This sector includes:

- 6.6.1** Establishment of school buildings for vulnerable groups, libraries, children's parks, playgrounds, recreation centers, and cultural centers (related to art, music, dance, painting etc.);
- 6.6.2** Development of village market infrastructure for better marketing of local agro-products;
- 6.6.3** Solar power generation project and bio-gas generation project in remote areas;
- 6.6.4** Establishment of infrastructure/shed/building for cottage and micro product clusters;
- 6.6.5** Infrastructure development for the tourism sectors in promising areas;
- 6.6.6** Infrastructure development/maintenance and operational cost for old age homes/orphanage;
- 6.6.7** Establishment/maintenance and operational cost of daycare centers;
- 6.6.8** Related research issues;
- 6.6.9** Any others deem fit by BB. /


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6.7 Sports and Culture:

Banks and FIs may spend to promote artistic, cultural, literary, sports and recreational facilities for the underprivileged, sports and cultural development in remote/underprivileged areas as part of their CSR activities on the basis of the requirements that it demands. This sector includes:

- 6.7.1** Providing necessary funds for assisting domestic nonprofit events/projects;
- 6.7.2** Providing financial assistance for arranging training/sports materials for players in group/individual in rural areas;
- 6.7.3** Providing financial assistance for reconstruction and preservation of our national heritage;
- 6.7.4** Providing financial assistance for arranging folk culture (jatra, drama, jarigaan, palagaan, gambhira, folksongs, dance etc.) and traditional sports (nouka-baich, latthi khela, kusti etc.);
- 6.7.5** Financial assistance for arranging various indoor and outdoor sports competitions like football, volleyball, cricket, hockey, ha-du-du, kabadi, chess, swimming, etc. in rural areas;
- 6.7.6** Financial assistance for the vulnerable players or really deserving ones having serious injury. This assistance will also be applicable for trainers, teachers, writers, poets, singers, social workers, sports organizers as well as reputed persons from various recognized occupations;
- 6.7.7** Allocating CSR funds to the organizations who are working on nurturing and blooming of the country's history, tradition, culture, Liberation War-related publications, awakening the spirit of the Liberation War and organizing related programs;
- 6.7.8** Operating expenses, development and maintenance costs of museums and libraries for the public interest etc.;
- 6.7.9** Providing funds for contemporary research works and projects taken on Bengali literature and language and others;
- 6.7.10** Any others deem fit by BB.

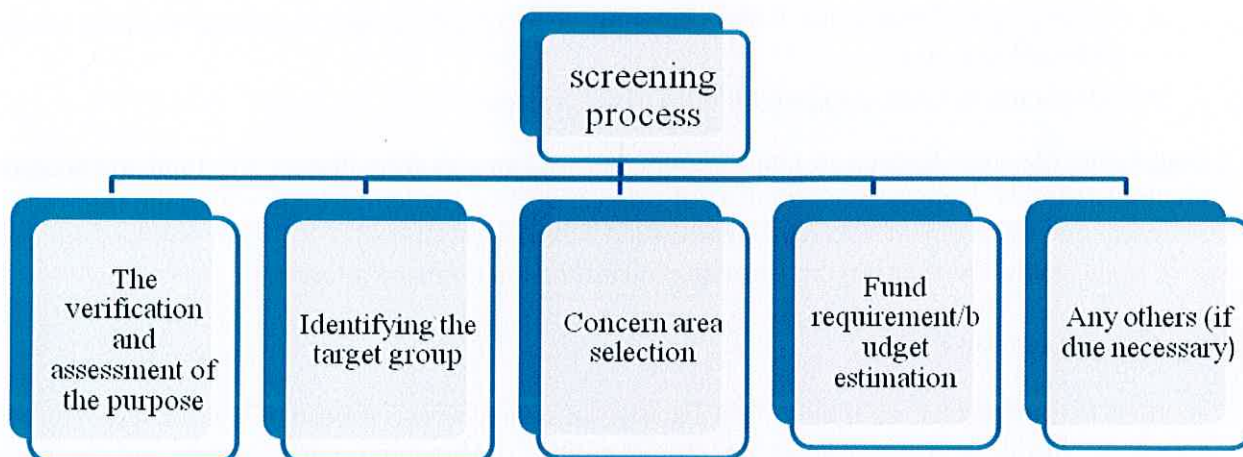
6.8 Other Sectors (if any):

Apart from the sectors mentioned above, Banks and FIs may provide CSR assistance if they feel that a person/institution/entity (PM office, Government organization etc.) is eligible to get a grant from CSR programs. This sort of CSR grants will be recognized and reported in other sector. Such expenditure must be fully and specifically disclosed in applicable sector-wise CSR allocation (as mentioned above) along with the supporting documents in the statements/reports submitted to Bangladesh Bank. 

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7. Screening process of CSR activities:

CSR program of Banks/FIs must move on through screening process to perform proper CSR fund management and accrue positive performances. Banks/FIs should maintain the screening process as under:



8. Financial Inclusion under CSR:

Bangladesh Bank and Financial Institutions Division of Ministry of Finance developed National Financial Inclusion Strategy (NFIS) approved by the Cabinet in May 2021 with a view to ensuring country's inclusive growth. Banks and FIs may extend their CSR activities integrating financial inclusion strategic goals and targets.

Following financial inclusion activities will be included in the CSR of Banks and FIs:

- Cost borne by banks for "No-frill Accounts" for student accounts, marginal farmers and workers of Readymade Garments (RMGs);
- Financial assistance to inhabitants of backward zone like hills, haors, enclaves of Bangladesh for betterment of their living standard/livelihood;
- Assistance to promote MFS in remote areas;
- Financial assistance for education of street urchin/working children/technical education/financial literacy;
- Financial support to culture specially folk crafts, folk music and performing arts.

9. Socially Responsible Financing (SRF) under CSR:

According to the Sustainable Finance Policy, socially responsible financing are as follows:

- Community Investment for addressing Climate Resilience and Disaster Management in a concessional rate (finance to clean air, clean water, minimizing industrial and municipal waste, recovery and protection of water bodies, marshy lands, expansion of green coastal belt, water purification, sustainable sanitation, water blockage mitigation, soil and water salinity mitigation, river erosion prevention);

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- Financing in Green/Clean transportation projects (cycles, green vehicles those run on wind, solar energy, electric vehicles with battery management, bio-fuels etc.);
- Financing in Sand-witch Panel (Floating or Movable Houses in coastal areas or climate vulnerable zone);
- Financing in Govt. approved Eco-tourism project.

Banks and FIs may finance in concessional rate of interest from their CSR fund in the above mentioned fields. Concessional amount of interest will be treated as CSR where the interest rate is lower than the weighted average cost of fund. Utilization of such CSR fund will be applicable only upon Bank/FIs' own source financing at concessional rate of interest.


10. Women empowerment:

Women in Bangladesh struggles, face barriers in nearly every aspect of their lives, including access to health services, economic opportunities, professional participation and access to finance. Bangladesh Bank's intend to facilitate female participation, reduce gender inequality, establishing their basic rights.

Banks and FIs may take the following CSR initiatives for country-wide women empowerment:

- 10.1** Support to female education through financial assistance/stipend;
- 10.2** Skill development programs for unskilled women;
- 10.3** Supply of equipment to the trained women for self-employment;
- 10.4** Financial support to women for a startup;
- 10.5** Food, shelter and on-hands training to helpless/vulnerable women;
- 10.6** Financial assistance/concessional credit to women without collateral;
- 10.7** Construction of women hostel buildings;
- 10.8** Construction of separate wash blocks for female students in school and college premises;
- 10.9** Providing separate transportation facilities for women employees;
- 10.10** Women's participation in employment;
- 10.11** Assistance to Birangana (বীরঙ্গনা);
- 10.12** Any others deem fit by BB.

11. Special instructions:

- 11.1** Banks and FIs must have due diligence checklist before disbursement of CSR fund;
- 11.2** All financial transactions related to CSR activities must be executed through proper banking channel;
- 11.3** CSR activities need to cover all divisions of the country;
- 11.4** Banks and FIs should take utmost care to check and avert duplication/double counting in CSR activities while distributing the CSR fund to individuals/projects;
- 11.5** Timely intervention in proper manner as per BB's time to time instruction through CSR for any national emergency/crisis. 

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12. Prohibition in CSR Activities:

- 12.1 Activities related to under-aged/child labor/forced labor;
- 12.2 Threats to social value/public image in the community;
- 12.3 Sponsorship in sports and cultural activities at international level;
- 12.4 Branding/advertisement/business development;
- 12.5 Activities not supported by the country's laws and regulations;
- 12.6 Threats to environmental degradation;
- 12.7 Aid/abet/finance to militancy and terrorism (AML/CTF);
- 12.8 Any others deem fit by BB.


13. Budgetary allocation process and Administrative setup:

- 13.1 All Banks and FIs should spend expected level from their net profit after tax for annual CSR activities;
- 13.2 Foreign Banks/FIs may spend fund from their Global Head/Group Offices/foreign grants from the donors. Such grant must be reflected on the books of accounts of Banks and FIs. Banks/FIs must disclose such expenditure with supporting documents and formatted report submitted to Bangladesh Bank. In budgetary allocation, such expenditure will be treated as CSR activities from 'other sources of fund;
- 13.3 Besides, Islami Shariah-based Banks/FIs may spend as CSR from their Compensation Realized account, Zakat fund, Doubtful income, and any other income which are not included in their operational income and not distributed to their shareholders. In such expenditure Banks and FIs must follow the Islami Shariah-based rules and regulations to spend the sectoral CSR activities. On such expenditure a certain amount will be treated for CSR performance rating decided by BB;
- 13.4 According to CSR policies approved by the board, Annual CSR programs will be drawn up and implemented by the Sustainable Finance Unit (SFU) of a bank/FI. SFU must follow the TOR (terms of reference) provided by Bangladesh Bank and will be responsible for all sorts of CSR activities;
- 13.5 SFU will propose budgetary allocations for CSR programs annually for approval of the board of the bank/financial institution; the board will approve allocations by appropriations from annual post-tax net profit; if the amount of CSR expenditure exceeds the budgetary allocation, it must be approved in the form of the revised budget;
- 13.6 SFU will solely be responsible for the preparation of the budget. SFU may allocate a portion from the budget to the foundation for carrying out CSR activities. In this case, an MOU will be signed between SFU and the foundation and the CSR activities of the foundation will be monitored by SFU as well;

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- 13.7** Banks and FIs may assign external implementing agencies/third parties/NGO/MFIs in addition to banking channel/foundation to conduct CSR activities (if necessary) with a view to proper CSR allocation and disbursement. Experience, specialty, technical knowledge, and research or corporate reputation of these external agencies must be ensured;
- 13.8** Banks and FIs may perform CSR activities in the interest of vulnerable groups through their own foundation. Sustainable Finance Unit (SFU) of Banks and FIs will place budgetary allocations for approval of the board/competent authority according to the fund requirements of the foundation. The board/competent authority will approve specific budgetary allocation to the foundation from Banks/FIs' annual post tax net profits/other sources of fund;
- 13.9** The proposals for board approval must scrupulously avoid any allocation in favor of any entity, directly or indirectly connected with directors, senior management members of the bank/financial institution or with the trustees of its CSR foundation.

14. Monitoring of CSR Activities:

- 14.1** The CSR activities of Banks, FIs and Foundations will be under the oversight of the Sustainable Finance Department and all other supervision departments of Bangladesh Bank;
- 14.2** The CSR activities of banks and FIs will be under the oversight of their internal audit;
- 14.3** Any suspected event/project of any institution/individuals having CSR assistance is charged with abuse of CSR assistance will be ineligible to access for any further assistance and may be reported to law enforcement agencies for penal proceedings according to relevant laws and regulations;
- 14.4** Every bank/financial institution shall be responsible for the monitoring of the proper utilization of the CSR support assistance for intended purposes;
- 14.5** In the case of CSR allocation to institutions/organizations, it is advisable for the SFUs to monitor the phased disbursements commensurate with progress in proper end-use;
- 14.6** SFU will collect required documents to ensure proper end-use of assistance to institutions/individuals;
- 14.7** Boards of Banks/FIs and MANCOM/competent authority (in case of FBs) will review reports of CSR allocation and end-use monitoring before approving new allocations for subsequent years;
- 14.8** All records of CSR activities along with end-use monitoring documents should be kept available for onsite inspection by BB/internal and external audits. 

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15. Reporting and Disclosure:

Banks and FIs will

- disclose their CSR activities in a specific chapter of their annual report. Disclosure in print/electronic media is expected and will be appreciated;
- submit CSR reports to BB on half-yearly basis in the stipulated format;
- publish a CSR annual report on their websites.

16. Conclusion:

CSR activities are directly or indirectly linked to many of the Sustainable Development Goals (SDGs). Bangladesh Bank is committed to supporting the vulnerable and underprivileged groups by promoting the social responsibility framework approach. In this context, Banks and FIs must adopt a strong commitment to ensure sustainable development through positive supports towards social, economic and environmental responsibility to the society and the country as a whole. Banks/FIs should put great emphasis on complying with these guidelines accordingly and exhaustively that will reflect on the sustainability rating of Banks and FIs. ✍