



BANKING FOR SUSTAINABLE FUTURE

Empowering Communities and Building an
Inclusive Digital Economy



SUSTAINABILITY REPORT 2023-24

Sustainability Highlights

FY 2023-24

Canara Bank has rendered significant stride towards sustainable journey, fostering economic growth while aiming towards minimal environmental impact and promoting social well-being. This inaugural sustainability report highlights the Environmental, Social and Governance aspects of the Bank.



Environment

Net Zero

Aligned to India's NDC
Commitment of Net Zero by 2070

3,258 kWp

Solar Rooftop Capacity

30.58%

Reduction in Electricity
Consumption

2 Green Buildings

(Aiming 99 more)
IGBC Certifications

18.82%

Reduction in Scope
1 & 2 Emissions

111%

Increase in Green Wheel
Loans (borrower base)

Social

2,465

Differently abled
Employees

96.31%

Retention Rate

70.10 Cr.

CSR Spends

31.75%

Women in
Workforce

26

Average Training Hours
per employee

1 Bank Number 1800 1030 24x7

A dedicated customer
centric call centre



Governance

15%

Women on Board

Zero

Incidents of
Anti-Competitive
Behaviour

12,000+

Employees trained
in cyber security

Zero

Data Breaches

ISO 27001:2022

Information Security
Management Systems
Certification

2,21,05,387

Users of Canara ai1

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About the Report

This inaugural Sustainability Report is for FY 24 (April 1st 2023 to 31st March 2024) featured on a theme “Banking for sustainable future: Empowering Communities and Building an Inclusive Digital Economy”. The report offers comprehensive insights into Canara Bank’s non-financial performance, governance practices, sustainable strategies, progress at integrating Environmental, Social and Governance (ESG) considerations into its operations, portfolio and larger value chain policies and approach for managing emerging risks.



Reporting Guidelines and Principles

This Report is prepared in reference to Global Reporting Initiative (GRI) 2021 Standards and is aligned with United Nations Sustainable Development Goals (UN SDGs), Sustainability Accounting Standards Board (SASB) and the Task Force on Climate-Related Financial Disclosures (TCFD).

Scope and Boundary

The reporting boundary is limited to Indian and overseas operations of Canara Bank. Facilities covered within the boundary include one Head Office located at Bengaluru, 9,608 branches (including 4 global branches), 176 regional and 24 circle offices. This report has been prepared internally and includes data and information of environmental, social and governance aspects shared by various business verticals.

The report provides a comprehensive overview of the Bank’s ESG performance, demonstrating commitment to responsible business practices and ongoing efforts to drive a positive change. The Report speaks about leadership’s dedication and sustainable strategies to holistic development and wellbeing of all stakeholders.

Restatement

In the reporting year, there are no significant restatements of information made in this Sustainability Report.

Responsibility Statement

The Management of Canara Bank confirms that the sustainability performance in this report has been presented in a fair, transparent, and balanced manner addressing all material topics relevant to organization for FY 2023-24.



Sustainability Report provides essential information to both shareholders and stakeholders, fosters a transparent culture, highlights social and environmental performance and addresses a path towards a more sustainable and responsible business model.

Letter from Chairman: Building a Legacy of Innovation in Sustainability



Dear Stakeholders,

As we navigate the dynamic landscape of sustainability, our Vision (and progress) in Environmental, Social, and Governance (ESG) principles remains steadfast. I am delighted to present Canara Bank's maiden Sustainability Report starting from FY 2023-24. Our profound commitment in this area, encapsulated in the theme "Banking for Sustainable Future: Empowering Communities and Building an Inclusive Digital Economy" serves as a guiding beacon: to foster strategic integration, drive economic empowerment, and leverage digital innovation to shape a future that is both sustainable and inclusive. Canara Bank, one of India's oldest financial institutions, has a deep-rooted commitment to sustainability that is woven into its very culture and operational fabric.

The key focus areas of the Bank include energy efficiency, recognition of climate risk in the lending portfolio, empowering community, managing e-waste and building inclusive workspaces.

We have optimized energy consumption at our premises by using energy-efficient equipment, adopting sensor-based energy systems, embarking on renewable energy and operating within green buildings. These combined strategies led to an impressive approx.

19% reduction in greenhouse gas emissions (in key Scope areas) from previous year.

We have a workforce of more than 82,000 full-time employees (as on 31st March 2024); and our success is intricately linked to the well-being of employees and the prosperity of the Community we serve. We strive to foster gender diversity across the workforce, ensuring women representation at the highest decision-making levels as well. Currently, approx. 32% of the total workforce of the Bank and 15% of the Board members are women, demonstrating progress towards gender-balanced leadership.

It is with this understanding that we have embarked on a journey of inclusive growth - through a plethora of sustainability initiatives, green financing, promotion of government schemes for lending as well as strategic partnerships. We have spent over INR 70 crores in Corporate Social Responsibility (CSR) activities, with an increase of 9% in CSR spend over the previous year. We have positively impacted over 5 Lakhs beneficiaries: this reflects our commitment to giving back to the community and to supporting individuals who benefit from these targeted programs designed to improve social welfare and enhance the quality of life

"Our operations encompass more than 9,600 branches, including two dedicated Mahila Banking branches".

of those involved. Our objective is to enhance financial inclusion and drive sustainable growth by offering financial services, best in class financial education, and actively participate in socio-economic growth initiatives. Our services are designed to bolster local business ventures and encourage inclusive progress. We seek to nurture local entrepreneurship and foster inclusive growth, thereby creating a ripple effect with a positive impact that extends beyond the realm of traditional banking services.

In today's rapidly evolving digital landscape, access to digital tools and technology is essential to achieve economic growth. At Canara Bank, we are committed to harnessing the transformative power of digital innovation to navigate barriers and unlock opportunity for all. Through our concerted effort, ranging from expansion of digital banking services, launch of Canara ai1 mobile application, and substantial investment in technological infrastructure, we help lay in the foundation for an inclusive digital economy where both individual and business can thrive and prosper. Complementing these initiatives, the Bank has implemented Green Banking measures by establishing technologically advanced Digital Banking Units (DBU) for paperless transactions, as well as e-lounges and e-governance platforms to promote environmental sustainability in banking operations and internal administration.

As we gaze into the future, sustainability is an important cornerstone of our Strategic agenda. We are determined to continually enrich the environment - by focusing on Climate Risk, Sustainable Finance, and Responsible Banking. We are in process to identify the risks associated with climate change (physical and transitional risks) and taking steps to increase scrutiny of ESG risk in the lending portfolio. By embracing innovation, fostering collaboration, and staying true to our core values, we remain resolute in our mission to drive positive change and build a future that is not just sustainable but also equitable, for generations to come.

The unveiling of this report represents Canara Bank's commitment to sustainable growth and conscientious banking practices. It strengthens the base for efforts geared towards generating a positive impact on society and uphold the principles of environmental conservation. I wish to extend my heartfelt gratitude to our esteemed shareholders, valued customers, dedicated employees, and all our stakeholders for their unwavering support and steadfast commitment to our sustainability journey. Together, hand in hand, let us forge ahead - with determination and purpose - to make a meaningful difference and pave the way to a brighter and more prosperous tomorrow.

Yours sincerely,

Vijay Srirangan
Chairman, Canara Bank

Message from MD & CEO: Executing Strategy



Dear Stakeholders,

I am privileged to address you at this critical juncture as we reflect on our journey towards building a sustainable future. It brings me immense pleasure to announce the release of Canara Bank's first Sustainability Report. The past year has been one of transformation and tenacity as we navigated through exceptional innovations in digitisation. Yet, we have not only persevered but also strengthened our commitment to environmental stewardship, social responsibility, and corporate governance. Through strategic investments in renewable energy, creating ESG governance structure and community-centric initiatives, we have taken significant steps to reduce our carbon footprint, encourage diversity and inclusion, and uphold the highest standards of ethical practices. This report is a testament to the profound commitment we have made to embed sustainability into the very

core of our operations. We understand that a Bank's role transcends financial transactions; it is about fostering economic growth, ensuring social well-being, and promoting environmental stewardship.

Our Bank actively embraces environmental responsibility by financing projects in renewable energy, water-efficient irrigation systems, rainwater harvesting and e-vehicle schemes. Our success as a Bank is not measured solely by financial metrics but by the positive impact, we have on the lives of those around us. Through our relentless efforts, we have empowered communities by providing access to financial services, promoting financial literacy, and supporting local initiatives that drive socio-economic development. Together, we have built a foundation of opportunity and prosperity, ensuring that every individual has the chance to thrive and succeed. With a focus on positive



Introduced doorstep
banking services
to the senior citizens

environmental and social impact, inclusive growth, and responsible business practices, Canara Bank leads towards a sustainable future.

As we advance with the digital revolution, we pledge to ensure that inclusivity remains at the forefront. By leveraging the power of technology, we are breaking down barriers and creating opportunities for all. Whether it is through our digital banking services, financial education programs, or technological innovations, we are paving the way for an inclusive digital economy where everyone can participate and prosper.

To provide equitable access to unbanked and Sub Service Areas (SSA), we have introduced hybrid kiosk models. At present, we have more than 7,000 hybrid kiosk models exclusively dedicated to serving communities for services such as - cash deposits, cash withdrawal, fund transfers, and providing access to social schemes.

We have strengthened our governance frameworks to ensure transparency, ethical conduct, and robust risk management. By fostering a culture of integrity and accountability, we seek to maintain the trust you have placed in us—the foundation upon which our Bank stands. I am incredibly grateful to our dedicated team, whose resilience and innovative spirit have

~10,500 MSMEs, SMEs
and micro loan accounts
were opened digitally

been pivotal in navigating the complexities of a changing world. Their hard work and dedication are the driving forces behind our success and our ability to make a positive societal impact.

As we look to the future, let us remain steadfast in our commitment to sustainability. Let us continue to innovate, collaborate, and lead by example. Together, we have the power to shape a future that is not only sustainable but also inclusive and prosperous for all.

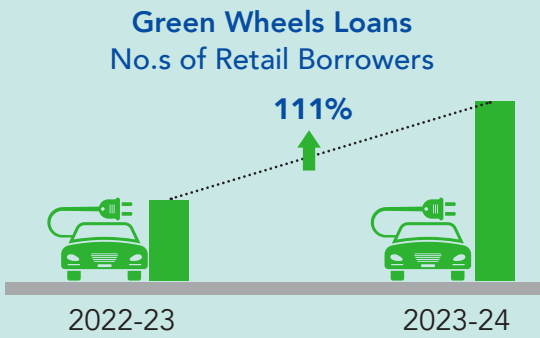
I want to express my heartfelt gratitude to each and every one of you for your dedication, passion, and unwavering commitment to our sustainability journey. It is your hard work and determination that have brought us to where we are today, and it is your collective efforts that will drive us towards an even brighter tomorrow.

Yours sincerely,

K. Satyanarayana Raju
Managing Director &
Chief Executive Officer, Canara Bank

Canara Green Wheels

Canara Bank has introduced Green wheels loans for individual borrowers/ professionals/reputed firms/ companies/ agriculturists for purchase of New four-Wheeler Electric vehicles.





About the Bank: Together We Can

Established in 1906 by Shri Ammembal Subba Rao Pai, Canara Bank is Fourth largest public sector Bank in India serving more than **110 million Indians** through its vast network covering every region of the country.





A rich heritage of more than 100 years, the Bank offers entire spectrum of financial services. Our passionate and empowered teams along with the use of technology and sustainability, enable us to deliver delight to customers across India. This makes the Bank “a Bank of choice” with strong portfolio of varied products and services.



9,608
Branches



Over
11.38 cr.
Customers



10,209
ATMs



23.71%
Revenue
(Y-o-Y)



82,638
No. of Employees

Canara Bank is a full-service public sector scheduled commercial bank which offers a complete range of products, services and technology-driven digital offerings to its Corporate, Retail, MSME and Agriculture customers. Today, Canara Bank stands as a beacon of excellence, known for its unwavering

commitment to innovation, integrity, and social responsibility. With a rich legacy of service excellence, the Bank continues to adapt and evolve to meet the ever-changing needs of its customers while embracing the challenges and opportunities of the modern banking era.

Canara Bank was honoured with
Bank of the Year Award 2022
for the India segment, at the Global
Banking Summit -By The Banker,
The Financial Times Ltd



Geographical Presence

Branches Network as on 31 st March 2024							
No. of Branches	Rural	Semi-Urban	Urban	Metro	Overseas	IBU GIFT City	Total
	3,103	2,751	1,907	1,843	3	1	9,608

The strategic initiatives undertaken by Canara Bank to expand its outreach and enhance financial inclusion, especially in underserved geographical areas have led to a significant increase in banking the unbanked regions and underserved geographical areas. By expanding Bank's presence through innovative products and services, it has successfully reached a broader customer base across diverse regions. Services such as doorstep banking, web chatbot, Canara ai1 and the introduction of customer-centric

products like Canara SB-Select for new-generation individuals have facilitated access to banking in remote and urban areas alike. Additionally, the Bank's focus on digital banking solutions has enabled it to transcend geographical barriers, reaching customers even in the most remote locations. As a result, Canara Bank has not only increased its market penetration but has also played a crucial role in promoting financial inclusion and economic development across various unbanked and banked regions.

Bank's Vision & Mission

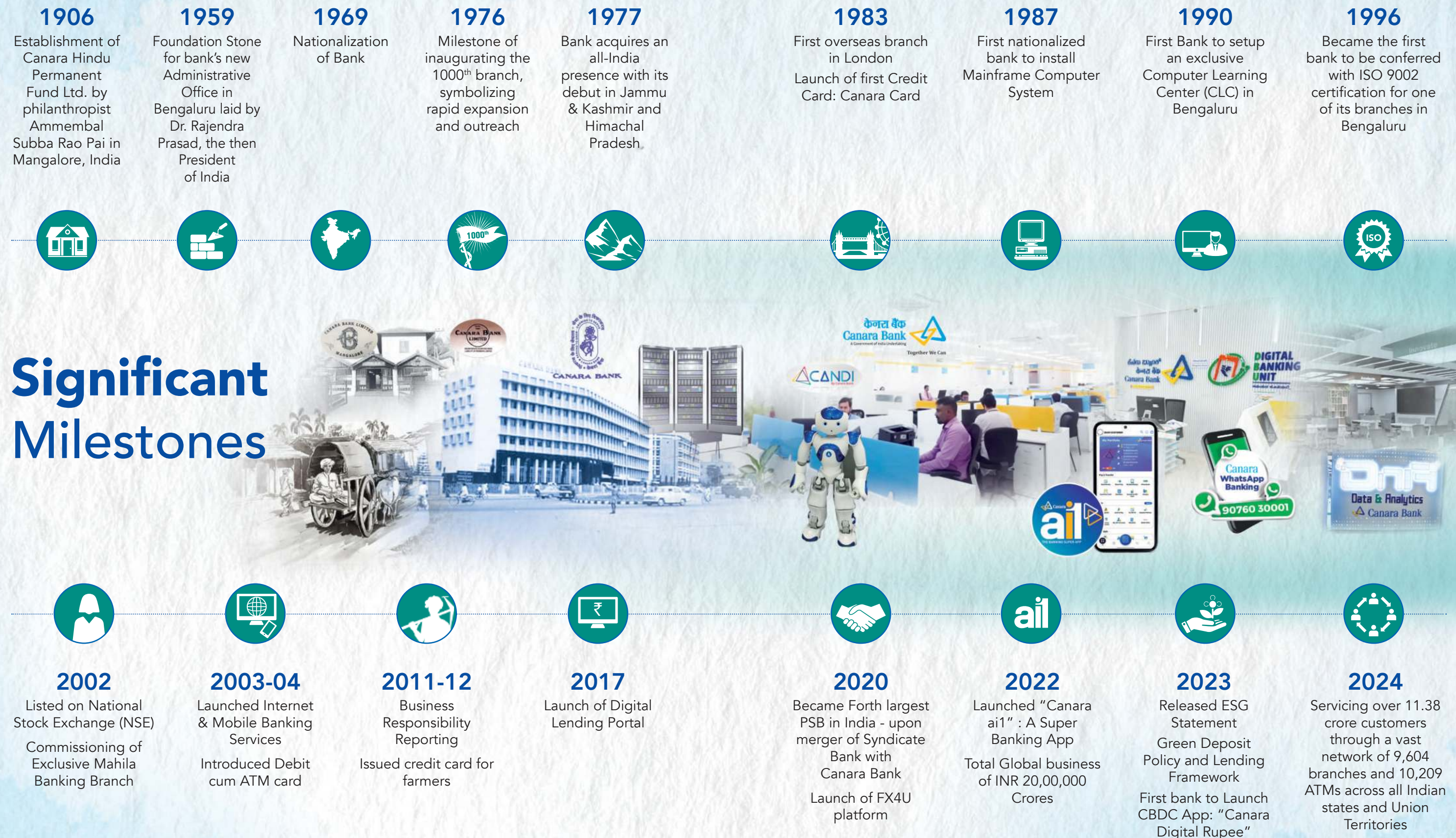
VISION

To emerge as the Best Bank to bank with by pursuing industry benchmarks in profitability, operational efficiency, asset quality, risk management and digital innovation.

MISSION

To provide State-of-the-Art Banking solutions, leveraging technology, aiding Ease of Doing business and enhancing value for all stakeholders through inclusive growth.





Responsible Banking: Product Offerings

Canara Bank, renowned for its excellence in the banking sector, is committed to provide innovative products and services to meet the diverse needs of its customers. Bank caters to Individuals, Corporates, Farmers, Government, Start-ups, MSMEs, Entrepreneurs etc., through a wide array of products and services for each segment that includes Deposits, Loans, Investments, Digital banking, and Green Finance. Some of the esteemed products of the Bank are highlighted below amongst several other products, dedicated to serve the needs of the society.

Deposits:

Canara Bank offers a comprehensive suite of banking services with competitive features:

Savings account



Current account



Term Deposits



7,68,78,888
Number of Savings accounts (operative) as on 31st March 2024

12,09,456
Number of Current accounts (operative) as on 31st March 2024

Loans:

Bank provides a comprehensive range of Loan products covering:

Retail Loans



Corporate Loans



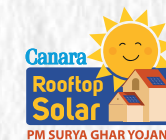
MSME Loans



Government Loans



Green Loans



3,48,222
Number of Gold loan accounts executed digitally in FY 24

11,69,323
PM Mudra Yojana borrowers in FY 24

Y-o-Y Growth of 270%
under TReDS outstanding amount

10,467
MSME, SME and micro loan accounts opened digitally in FY 24

111%
Increase in Green Wheel Loans (borrower base) in FY 24

1,66,554
Women beneficiaries under Government Sponsored Scheme Loans in FY 24



Investments and Third-Party Products:

The Bank offers a wide range of financial products and services, including insurance, Government of India backed schemes, and mutual funds.

Investments

DEPOSITORY SERVICES

MERCHANT BANKING

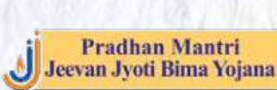
Insurance

LIFE INSURANCE

GENERAL INSURANCE

HEALTH INSURANCE

Gol Schemes



37,51,898
Third Party
Insurances enrolled
in FY 24

219.75 lakh
policies issued under
Pradhan Mantri
Suraksha Bima Yojana
(PMSBY) in FY 24.

68.72 lakh policies
issued under Pradhan
Mantri Jeevan Jyoti
Bima Yojana (PMJJBY)
in FY 24.

Over 5.46 lakh
subscribers enrolled
in Atal Pension
Yojana (APY) in
FY 24.

Over 18.06 lakh
bank accounts opened
under Pradhan Mantri
Jan Dhan Yojana
(PMJDY) in FY 24.

Digital Products:

Digital banking services at Canara Bank encompass a variety of offerings.

Online Banking

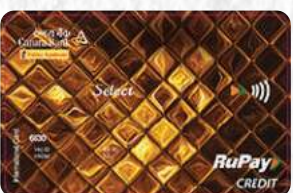


MOBILE
BANKING



Cards

CREDIT CARDS



DEBIT CARDS



PREPAID CARD



INTERNATIONAL TRAVEL PREPAID CARD



Canara FASTag



Unified Payment Interface service



WhatsApp banking



Payments



Merchant Products



Awards and Accolades

Canara Bank's widespread recognition and accumulation of accolades in FY 2023-24 serves as a testament to its steadfast commitment of achieving new heights in banking excellence. These honours display the Bank's ability to consistently deliver top-notch services, to surpass the evolving expectations of its customers, and to lead with forward-thinking initiatives. The collection of awards and accolades that Canara Bank has garnered speaks volumes of the various aspects of its operations, including Innovative Fin-Tech Products, Employee Development, Data privacy and Cyber security, amongst others.



ai1 Mobile Banking
Application in 11 languages and 330+ features

Internet Banking Application in 9 languages and 200+ features

INR 37,97,86,38,62,518
Total transaction amount through Canara ai1 app in FY 24



"Best Training & Development Practices" and
"Best Use of Technology in Training"

National BFSI Awards



Outstanding Performer

Large Public Sector Banks for PMFME Scheme

"Finnoviti Award"

Banking Frontiers



"Diversity, Equity, Inclusion (DEI) Excellence"

International Inclusion Alliance Conference

"Shreyas" and "Canara Jyoti" magazines won Best In-House Magazine

World Brand Congress's Global Brand Excellence Awards

1st Rank in Best Practices in Vigilance Administration

Central Vigilance Commission

"Best Fintech & DPI adoption-Runner Up",
"Best Financial Inclusion-Runner Up"
"Best Digital Engagement- Special mention"

IBA's IT Banking Technology Awards



"Best Cyber Security implementation award"

EnQube

"Inclusive Finance India" award for Priority Sector Lending

Access Development Services and HSBC India

"Emerging Asia Banking Awards – Winner in Best Performance on growth category"

Indian Chamber of Commerce

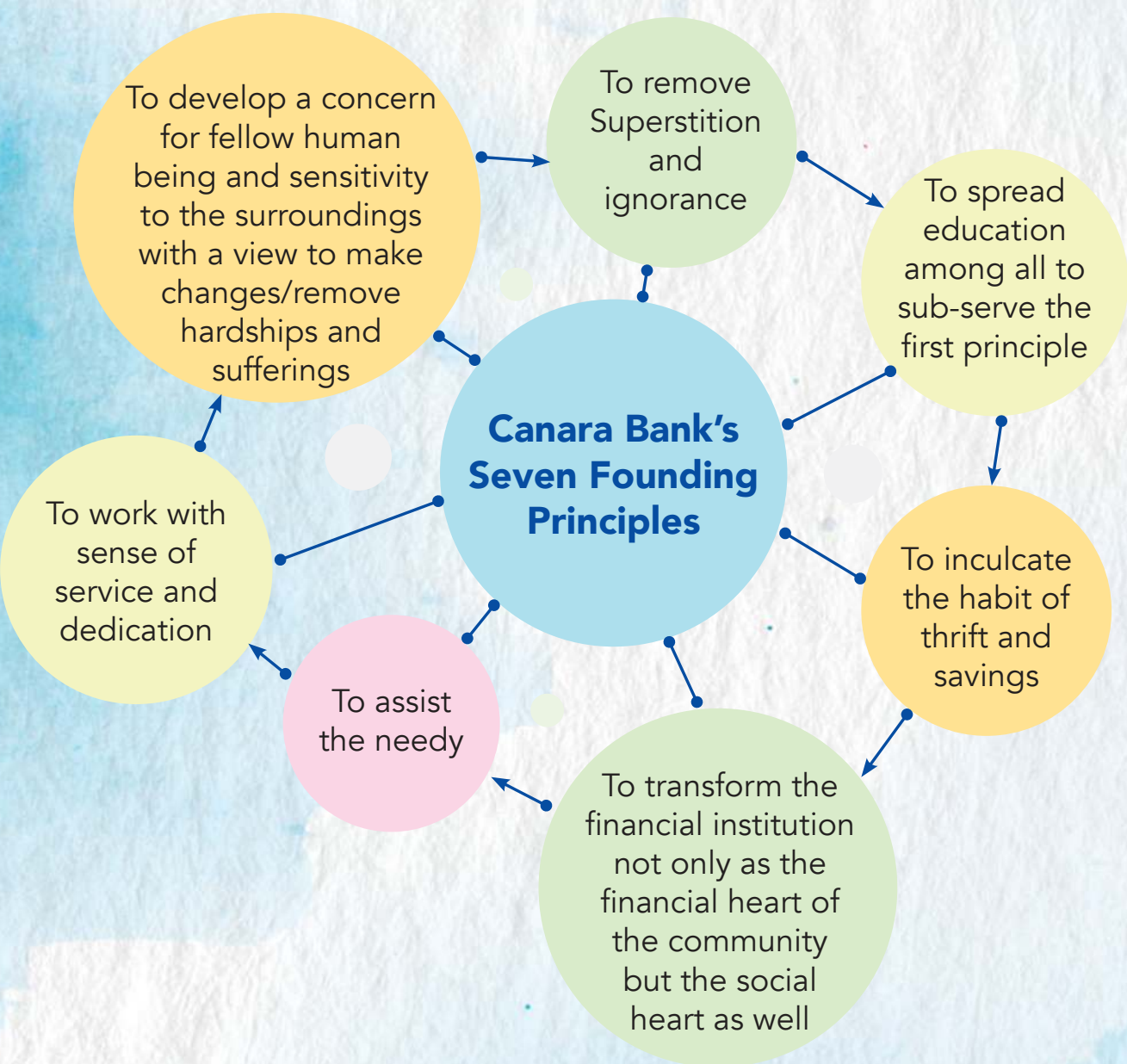


Journey towards Sustainability



Sustainability is deeply rooted in the corporate ethos of Canara Bank. The Bank's mission "To provide State-of-the-Art Banking solutions, leveraging technology, aiding Ease of Doing business and enhancing value for all stakeholders through inclusive growth," contributes to a more sustainable future.

With a belief that sustainability aspects must be embedded into overall business strategies and operations to create long-term sustainable value chain, Canara Bank has identified Environmental, Social and Governance issues as pivotal and is committed to implement ESG strategy thereby creating a positive impact on Society and Environment. In 2023, the Bank released ESG statement duly adhering to its **seven founding principles**.





Canara Bank's ESG Vision and Mission



ESG Vision

To emerge as a 'Preferred Bank' by pursuing global benchmarks in Environmental preservation, Social empowerment, and Governance with a motto of 'Inclusive Involvement & Inclusive Growth with commitment to enhance the value of all stakeholders'.



ESG Mission

To provide state of the art financial services blended with sustainable practices through:

- Delivery of products & customer service
- Creation of value for all stakeholders
- Adaptation to sustainable ways of operations
- Partnering with peers, policy makers & experts

Strategic Priorities



Enhancing customer experience by proactively engaging and educating them about the digital channels and the societal & environmental impact of their action either directly or indirectly through manufacturing, marketing channels & supply chain.



Engage with internal & external stakeholders to develop, build & maintain a long term relationship with the aim of **'Together We Can'** in sustainable & responsible manner.



To promote & participate in conserving the rich, natural & cultural heritage of the country while at the same time, create, **maintain & manage the positive environment** in all areas of operations.



To develop & inculcate leadership which achieves business results in a socially responsible manner and is always conscious of positive impact on the society & the environment.



Build & maintain an ethical, strong & sustainable **governance structure**

Stakeholder Engagement- Listening, Engaging, Thriving: Together Towards Shared Goals



The purpose of stakeholder engagement is to foster trust, transparency, and shared values. Canara Bank interacts with a diverse array of stakeholders in the course of its business activities that plays a pivotal role in shaping bank's journey towards operational success and sustainability.

As a "choice of Bank to Bank with" for the nation, Canara Bank focuses on adding value to its stakeholders. Key priorities include:

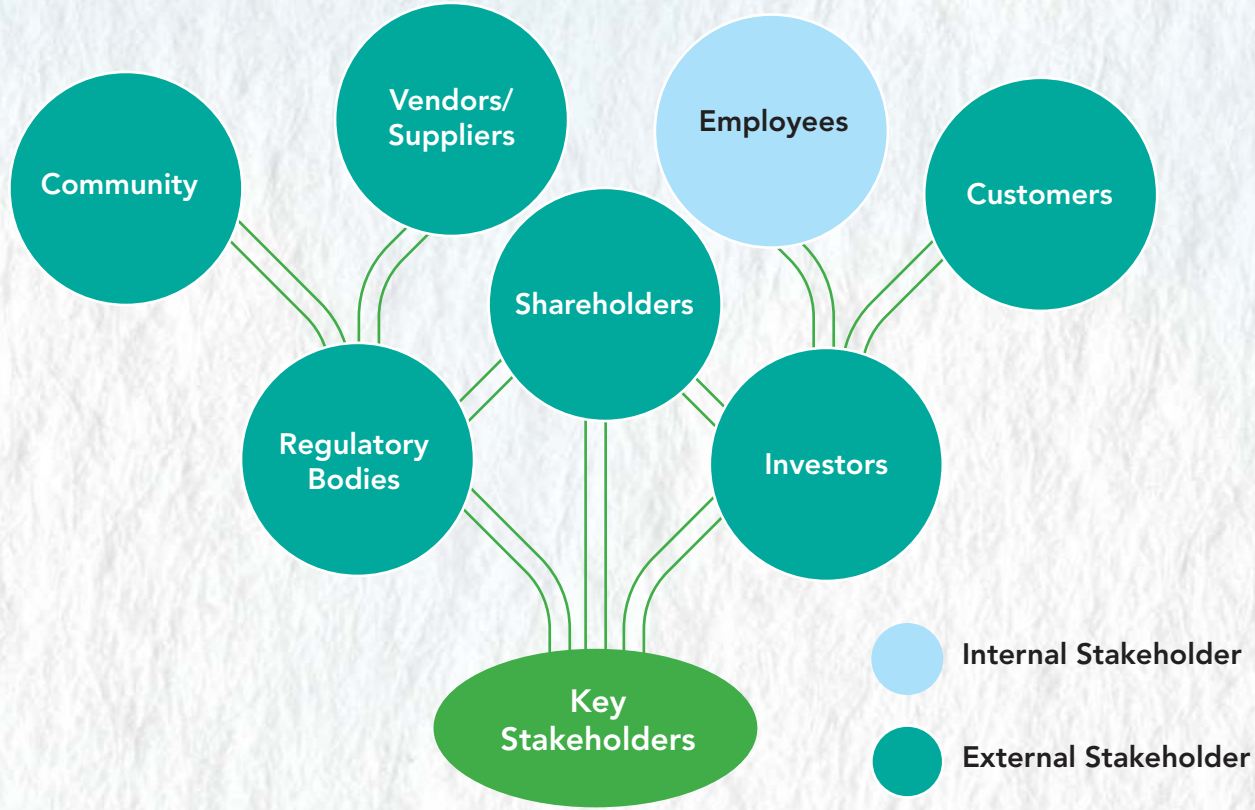




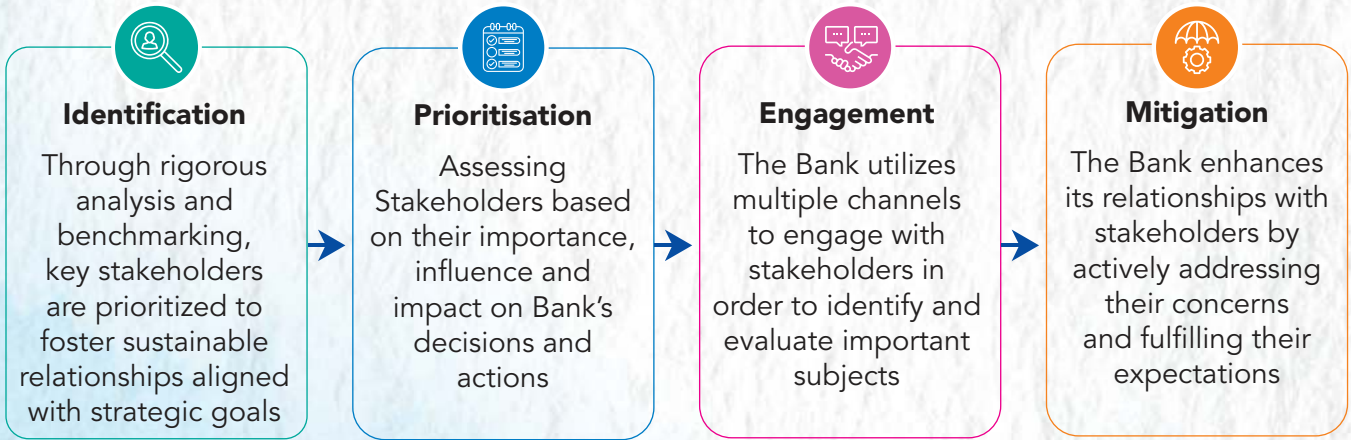
Canara Bank maintains a strong stakeholder engagement process that considers input from various stakeholders, including customers, merchants, employees, regulators, suppliers, the community, and shareholders. The Bank's key objectives include promoting transparency, identifying potential economic, environmental, and social risks, and aligning with sustainable development goals while adhering to ethical banking practices.

Key Stakeholders

The internal and external stakeholders identified for the Bank are as given below:



Stakeholder Engagement Process



The table below outlines the Bank's engagement with key stakeholders, mode and frequency of engagement, and the main topics & concerns raised.

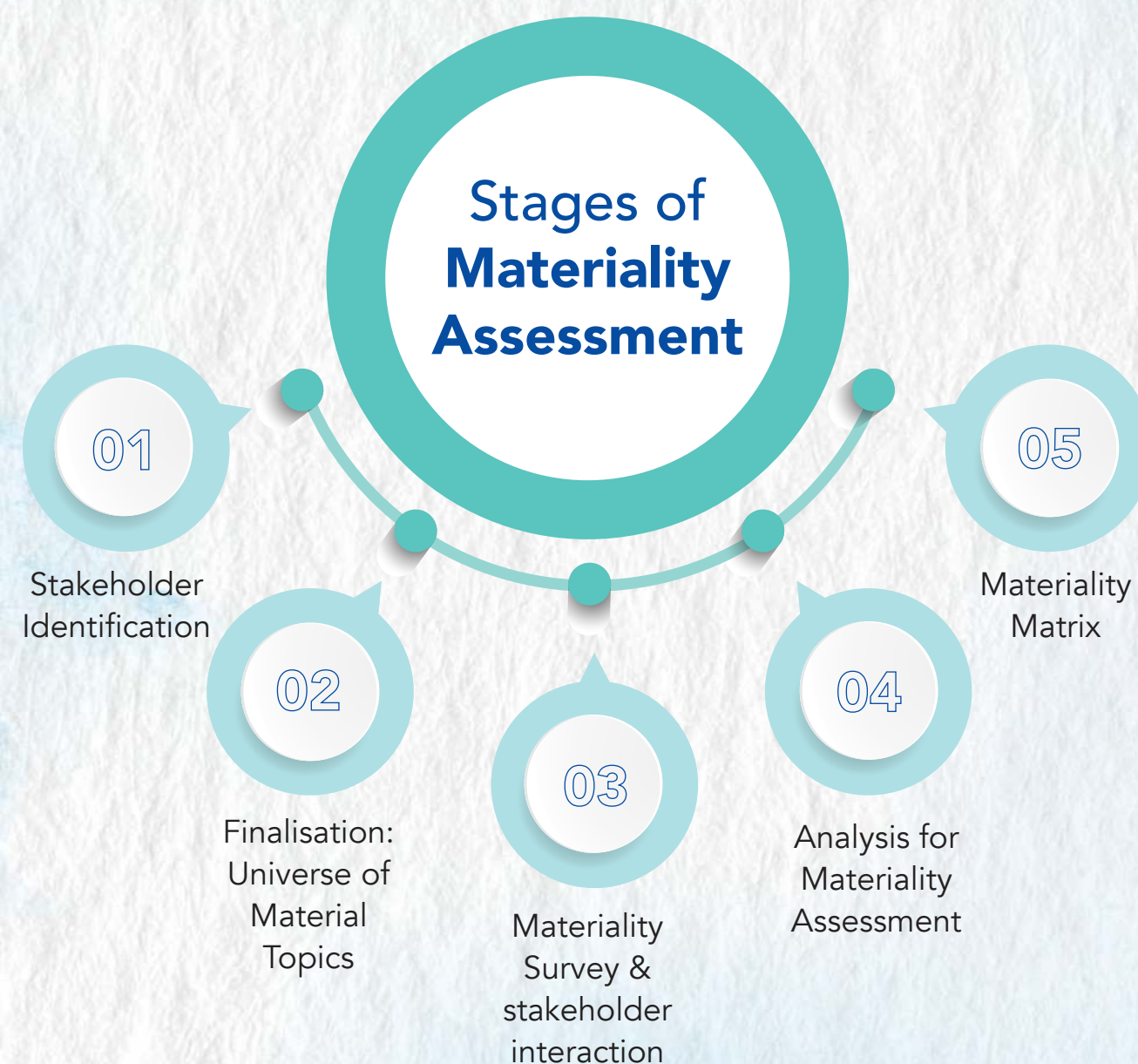
Stakeholder Group	Mode of Engagement (E-mail, SMS, Newspapers, Pamphlets, Advertisements, Community Meeting, Notice Board, Website etc.) others	Frequency of Engagement (Annually/Half Yearly/ Quarterly/ others- please specify)	Purpose and scope of Engagement including topics and concerns raised during such interactions
Customers 	Newspaper, Emails, SMS, WhatsApp	Others: need-based/ as required	<ul style="list-style-type: none">Customer Satisfaction SurveyPublicity of products, Mobilising businessAccount maintenance alerts and non-compliance of guidelines.Customer Grievances
Shareholders 	E-mails, shareholder meetings	Quarterly	<ul style="list-style-type: none">Providing relevant information, progress, strategic initiatives or performances, and future action plansCommunication to Stock Exchanges, SEBI Complaints Redress System (SCORES)
Investors 	Website, meetings, E-mails	Quarterly	<ul style="list-style-type: none">Providing relevant information, progress, strategic initiatives and performances, future action plans
Regulatory Bodies 	Meetings, circulars, notices, website, Emails	Others: need-based/ as required	<ul style="list-style-type: none">Latest regulatory statutory requirements and other representations
Employees 	Circulars, memos, special communications	Quarterly	<ul style="list-style-type: none">Staff welfare measures, new developments, vision, strategy, performance etc.Employee Satisfaction Survey
Community 	Newspaper, community meetings	Quarterly	<ul style="list-style-type: none">Engagement on CSR projects
Suppliers 	E-mails, notice board	Quarterly	<ul style="list-style-type: none">ProcurementEnhancing services of the company



Prioritizing the Impact: Materiality Assessment

Materiality Assessment is a vital process that helps identify significant environmental, social, and governance issues relevant to Canara Bank and its internal and external stakeholders. The materiality analysis serves as a valuable tool for informed decision-making, guiding Bank's efforts to seamlessly integrate sustainability into its overarching business strategy.

The step involves identification of stakeholders, finalizing the universe of ESG issues based on sector-specific standards, gathering insights from stakeholders through surveys and interactions and meticulously analysing and synthesizing the obtained insights with the Bank's ESG vision and mission.





Canara Bank has identified 17 material issues aligning with ESG aspects based on their significance to both stakeholders and the company, which is listed below:



By prioritizing crucial ESG factors, efforts are made to mitigate risks, leverage opportunities, enhance transparency, and deliver sustainable value to stakeholders. The accompanying table outlines objectives regarding key issues, detailing measures undertaken to address and enhance these aspects, along with performance metrics.

**Material Environmental Issues:
Carbon Emission & Resource Efficiency and Climate Risk:**

Objectives	Performance
<p>Bank's Objectives:</p> <ul style="list-style-type: none">Managing the environmental and climate impacts of Bank's physical operations <p>Stakeholder Objectives:</p> <ul style="list-style-type: none">Partnering with organizations to advance environmental conservation & reduction of carbon footprintSensitizing the impact of climate change directly and indirectly on bank by working together with customers, vendors, and associates <p>Managing Business Risks and Opportunities</p> <ul style="list-style-type: none">Developing financial solutions & designing products and services that drive action on climate change, reduce carbon footprint and generate other positive environmental impacts	<p>Material Issue - Carbon Emission & Resource Efficiency:</p> <ul style="list-style-type: none">Energy saving measures – Increased LED Lightning and BEE rated equipmentPhasing out DG setsInstallation of solar rooftops at Bank owned buildings30.58% Electricity Reduction and 18.82% of emission reductionInstalled Electric Vehicle charging station for electric vehicles owned by Bank employees2 Bank premises IGBC – Silver certified and 99 branches under process for IGBC certification <p>Material Issue - Climate Risk:</p> <ul style="list-style-type: none">Exclusive ESG Committee for Climate RiskInitiated Carbon footprint measurement in lending portfolioClimate Risk Management Framework development under process



Material Social Issues:

Employee Training and Development, Talent Attraction and Retention, Diversity, Inclusion and Equity and Employee Health and Well-being

Objectives	Performance
Bank's Objectives: <ul style="list-style-type: none"> Investing in human capital & establishing a working environment that aids in nurturing employees, including the differently abled, and contributing to their overall professional development, while actively promoting a healthy work-life balance Promoting diversity, equity, and inclusion along with providing employees a workplace that is safe and secure, and reducing the occurrences of health and safety-related incidents Stakeholder Objectives: <ul style="list-style-type: none"> Creating equal opportunities for all the stakeholders by adhering to ethics and transparency Managing Business Risks and Opportunities <ul style="list-style-type: none"> Ability to create a work culture that advocates equity, empathy and independence. A work environment that encourages cross-silo collaboration and leadership 	Material Issue – Employee Training and Development: <ul style="list-style-type: none"> Bank has L&D Policy and Canara Learning and Development Centres. Total 3,680 training programs were conducted, of which 6.44% were Pre-Promotion programs 19,81,398 Total Training Hours 26 Average Training Hours Per Employee National BFSI Awards for “Best Training & Development Practices” and “Best Use of Technology in Training”
	Material Issue - Talent Attraction and Retention <ul style="list-style-type: none"> Total of 730 new hires 3.69% turnover rate
	Material Issue - Diversity, Inclusion and Equity <ul style="list-style-type: none"> Equal Opportunity Policy in place 2.98% differently abled and 31.75% women employees DEI Excellence Award during International Inclusion Alliance Conference Championed diversity via strategic recruitment, gender diversity programs, and flexible work arrangements to foster innovation and success.
	Material Issue - Employee Health and Well-being <ul style="list-style-type: none"> Open communication channels and engagement initiatives to promote a supportive culture. Employee benefits include health check-ups reimbursement, school fee reimbursement, holiday homes, group term life insurance, and medical policies. Return to work rate 100%

Material Social Issues:

Customer Relationship and Satisfaction

Objectives	Performance
Bank's Objectives: <ul style="list-style-type: none"> Maintaining customer satisfaction and providing a positive customer experience Stakeholder Objectives: <ul style="list-style-type: none"> Strengthening consumer financial awareness Managing Business Risks and Opportunities: <ul style="list-style-type: none"> Achieving a balance between revenue generation and customer protection for acquiring and retaining customers 	Material Issue - Customer Relationship and Satisfaction <ul style="list-style-type: none"> Bank's call centre supports 37 services in 17 languages and is open 24/7 around the year Customers have access to various channels for registering their grievances and getting the resolutions: CPGRS, INGRAMS, CMS portal, MD & CEO complaints, PMO assistance, E-mails and letters Designed innovative channels for engaging with customers: WhatsApp Banking and Web Chatbots The Bank has designated a Chief Customer Service Officer (CCSO) to serve as an internal ombudsman Enhanced service quality and regulatory compliance via incognito visits and surveys Introduced 'SPARK': an intensive training program on customer service Customer Satisfaction Score (CSAT) of 3.46 out of 5. Net Promoter Score (NPS) 62.02%

Material Social Issues:

Financial Inclusion (social impact in lending) and CSR & Community development

Objectives	Performance
Bank's Objectives: <ul style="list-style-type: none"> To Bank with unbanked regions and empower people with financial tools and resources, fostering economic growth and stability Stakeholder Objectives: <ul style="list-style-type: none"> Strengthening consumer financial awareness and creating a positive impact on communities Managing Business Risks and Opportunities <ul style="list-style-type: none"> Developing innovative financial solutions that improve quality of life and promote socioeconomic development 	Material Issue - Financial Inclusion (social impact in lending) <ul style="list-style-type: none"> An established Canara Financial Advisory Trust (CFAT) for spreading financial literacy through Financial Literacy Centres (FLCs) 20,41,190 individuals educated and approx. 1,10,000 counselled through 115 financial literacy centres and 23,817 camps 13,167 Business Correspondents Points 1,33,54,092 farmers availed agriculture loans Best Financial Inclusion - Runner Up by IBA's IT Banking Technology Awards
	Material Issue - CSR & Community development <ul style="list-style-type: none"> Sustainable Development & Corporate Social Responsibility (SD & CSR) Policy and Committee in place INR 70.10 crores spent on CSR activities Developed Centre for Entrepreneurship development



Material Governance Issues: Information, Data privacy and Cyber security

Objectives	Performance
Bank's Objectives: <ul style="list-style-type: none"> Zero data breaches and data leaks Stakeholder Objectives: <ul style="list-style-type: none"> Safeguarding privacy and cyber security Managing Business Risks and Opportunities <ul style="list-style-type: none"> To avoid information and cyber security threat, securing access to customer data 	Material Issue - Information, Data privacy and Cyber Security <ul style="list-style-type: none"> Comprehensive Cyber Security Policy in place Data Centres compliant with TIA standards ISO 27001 certificated Zero data breaches Bank received "Best Cyber Security Implementation Award" by EnQube More than 12,000 employees have undertaken cyber security training.

Material Governance Issues: Sustainable Supply Chain

Objectives	Performance
Bank's Objectives: <ul style="list-style-type: none"> Promote Local outsourcing Stakeholder Objectives: <ul style="list-style-type: none"> Fostering a culture of integrity, transparency, and ethical behaviour for suppliers/ vendors Managing Business Risks and Opportunities: <ul style="list-style-type: none"> Efficient and timely deliverable with minimum E&S risks 	Material Issue – Sustainable Supply Chain <ul style="list-style-type: none"> Robust Outsourcing policy in place 90 vendors onboarded through GeM portal

Material Governance Issues: Regulatory Compliance, Corporate Governance, Business Ethics and Risk Management

Objectives	Performance
Bank's Objectives: <ul style="list-style-type: none"> To strengthen governance framework and institutionalize integrity through robust systems and processes geared towards accountability and transparency Stakeholder Objectives: <ul style="list-style-type: none"> Fostering a culture of integrity, transparency, and ethical behaviour for stakeholders, aiding capacity creation towards mitigation and adaptation of the effects of climate change and protection of the environment Managing Business Risks and Opportunities <ul style="list-style-type: none"> Identifying and mitigating governance risks and tapping opportunities for sustainable growth across all aspects of banking business 	Material Issue - Regulatory Compliance <ul style="list-style-type: none"> Senior management and Directors prioritize ethics, compliance, and effective decision-making, further ensuring the Bank's reputation and legal adherence Compliance with FATF standards and India's PMLA ensuring effective customer identification and transaction monitoring Robust compliance governance structure Material Issue - Corporate Governance <ul style="list-style-type: none"> 15% female Board Members >50 years Average age of board of Directors ESG Governance Structure and Sub Committee on Sustainable Development & Corporate Social Responsibility in place Material Issue – Business Ethics <ul style="list-style-type: none"> Anti-Money Laundering and Know Your Customer (KYC) policy in place. Policy on prevention and reporting of frauds in place. Material Issues – Risk Management <ul style="list-style-type: none"> Identified Climate Risk as an integral risk apart from credit, market, operational and liquidity risks A robust Risk Management Governance Structure



Material Governance Issues: Digital innovation/transformation

Objectives	Performance
Bank's Objectives: <ul style="list-style-type: none"> To promote digital transactions and lead the path for digital transformation Stakeholder Objectives: <ul style="list-style-type: none"> Safeguarding data Managing Business Risks and Opportunities <ul style="list-style-type: none"> To avoid information and cyber security threat, securing access to customer data 	Material Issue - Digital innovation/transformation <ul style="list-style-type: none"> Bank offers digital services like "Canara ai1" app, internet banking, API Banking, easy fee. 2,21,05,387 users of Canara ai1 Bank received 'Best Fintech & DPI Adoption - Runner Up' and 'Best Digital Engagement' awards- IBA's IT Banking Technology Awards Canara ai1: Mobile Banking App with 330+ features. Lending Automation Processing System (LAPS): A structured workflow driven application to simplify assessment and sanctioning of loans

Material Governance Issues: Transparency and disclosures

Objectives	Performance
Bank's Objectives: <ul style="list-style-type: none"> Publish Sustainability Reports and reporting on regulatory disclosures. Stakeholder Objectives: <ul style="list-style-type: none"> Fostering a culture of transparency and reporting Managing Business Risks and Opportunities <ul style="list-style-type: none"> Establishing a routine of open, transparent communication and proactive disclosures across stakeholder groups 	Material Issue - Transparency and disclosures <ul style="list-style-type: none"> Published SEBI-mandated BRSR for FY 2022-23 and FY 2023-24 Continued focus on strengthening ESG related disclosures in the Annual Report, Quarterly investor presentations. Published First Sustainability Report FY 2023-24

Material Governance Issues: Responsible financial instruments

Objectives	Performance
Bank's Objectives: <ul style="list-style-type: none"> Promote Green Deposits and Green Lending Stakeholder Objectives: <ul style="list-style-type: none"> Accessibility and Inclusivity of green products/ services Managing Business Risks and Opportunities <ul style="list-style-type: none"> Ability to introduce green, sustainable and social financial instruments 	Material Issue - Responsible financial instruments <ul style="list-style-type: none"> Bank supports sustainable financing with instruments such as loan towards renewable energy projects, water conservation, and for electric vehicles Introduced 'Green Deposit Policy & Lending Framework' aligned with regulatory guidelines. As part of credit policy, restrictions on lending to MSMEs, SMEs involved in production/ distribution/ usage of Ozone Depleting Substances (ODS)

Navigating with Integrity: Key Canara Bank's Policies

Business Ethics



Corporate Governance Policy

The Corporate Governance Policy ensures transparent and accountable decision-making, fostering trust with stakeholders. It emphasizes compliance, risk management, and defines clear roles for senior leadership to create sustainable value.



Whistle-blower Policy

The Whistle-blower Policy fosters good governance by providing a safe and confidential channel for employees to report suspected fraud, unethical practices, or violations. This ensures timely action while protecting whistle-blowers from retaliation.



Related Party Transactions

The policy promotes fair competition and prevents potential conflicts by ensuring that all transfers of resources or obligations between the Bank and its subsidiaries are conducted at an arm's length.



Disclosure Policy

Demonstrating a commitment to transparency, the policy ensures stakeholders' access to timely and accurate information for informed decision-making. This includes all disclosures mandated by regulatory bodies like RBI, SEBI, and ICAI's accounting standards. The Bank continuously reviews and updates the policy to align with evolving risk management and reporting practices.



Code of Conduct

The Bank empowers its employees to uphold the highest ethical standards. This includes unwavering integrity, honesty, and professionalism, along with maintaining confidentiality and demonstrating respect in all interactions. Every interaction is expected to be respectful and courteous.



Fraud Risk Management Policy

The Fraud Risk Management Policy empowers proactive measures against fraud. It establishes clear guidelines for prevention, detection, mitigation, and effective management of potential fraudulent activities within the organization.



Business Continuity Plan

Prioritizing preparedness, the Business Continuity Plan (BCP) Policy ensures a robust emergency management framework. This emphasizes clear accountability for maintaining business continuity and a professional response that minimizes disruption for our customers.



Anti-Bribery and Anti-Corruption

Canara Bank safeguards its integrity through a Whistle-blower Policy that encircles anti-corruption and anti-bribery policy and encourages reporting of unethical practices.



Workplace & Human Capital



Employees' Grievance (s) Redressal Policy

Ensuring a fair resolution process, the Bank's Employees' Grievance Redressal Policy outlines a well-defined structure and governance framework for addressing employee concerns.



Equal Opportunity policy

Upholding the Rights of Persons with Disabilities Act of 2016, Canara Bank champions equal opportunity. This commitment translates to a discrimination-free workplace environment, providing necessary support and amenities for persons with disabilities. Designated authorities ensure these efforts are implemented effectively.



Policy on Sexual Harassment

Canara Bank fosters a safe and respectful work environment by providing multiple channels for employees to report discrimination, harassment, or unethical behaviour. These channels include the Whistle-blower Policy, and Code of Conduct. All reports are handled promptly and confidentially.

Customer protection



Grievance Redressal Policy

Demonstrating a commitment to service excellence, Canara Bank's Grievance Redressal Policy prioritizes prompt resolution of customer complaints, upholding transparency and integrity throughout the process. This ensures that customers receive courteous and efficient service, addressing their concerns with the highest standards.



Customer Rights Policy

The Customer Rights Policy outlines basic rights and responsibilities for Bank's customers. The Policy applies to all products and services offered by the Bank or its agents, whether provided across the counter, over phone, by post, through interactive electronic devices, on internet or by any other method.

Data protection & information security



Cyber Security Policy

Recognizing the ever-evolving cyber threat landscape, Canara Bank's Cyber Security Policy provides a dynamic framework. This framework provides security measures to the Bank's specific risk profile and business complexities, enabling a robust defence against cyberattacks.



Information Security Policy

The Information Security Policy provides guidance for safeguarding the Bank's Information Assets from all threats, including cyber threats, whether internal or external, and against accidental or deliberate damage/destruction.



Data Management Policy

Data Management Policy outlines the principles and standards for risk data management at the Bank and ensures the availability, accuracy, and security of risk-related data.

Banking with a Purpose: Our ESG Policy in Action

As the Bank strides towards the path of sustainability, it has curated an Environmental, Social, and Governance policy that highlights its dedication to an ethical and sustainable growth model. This policy serves as a roadmap for weaving considerations of environmental consciousness, social responsibility, and principled governance into the fabric of the Bank's daily activities. The philosophy behind the policy is to deliver enduring value to every stakeholder, thereby reinforcing the Bank's commitment to fostering a more resilient and sustainable future.

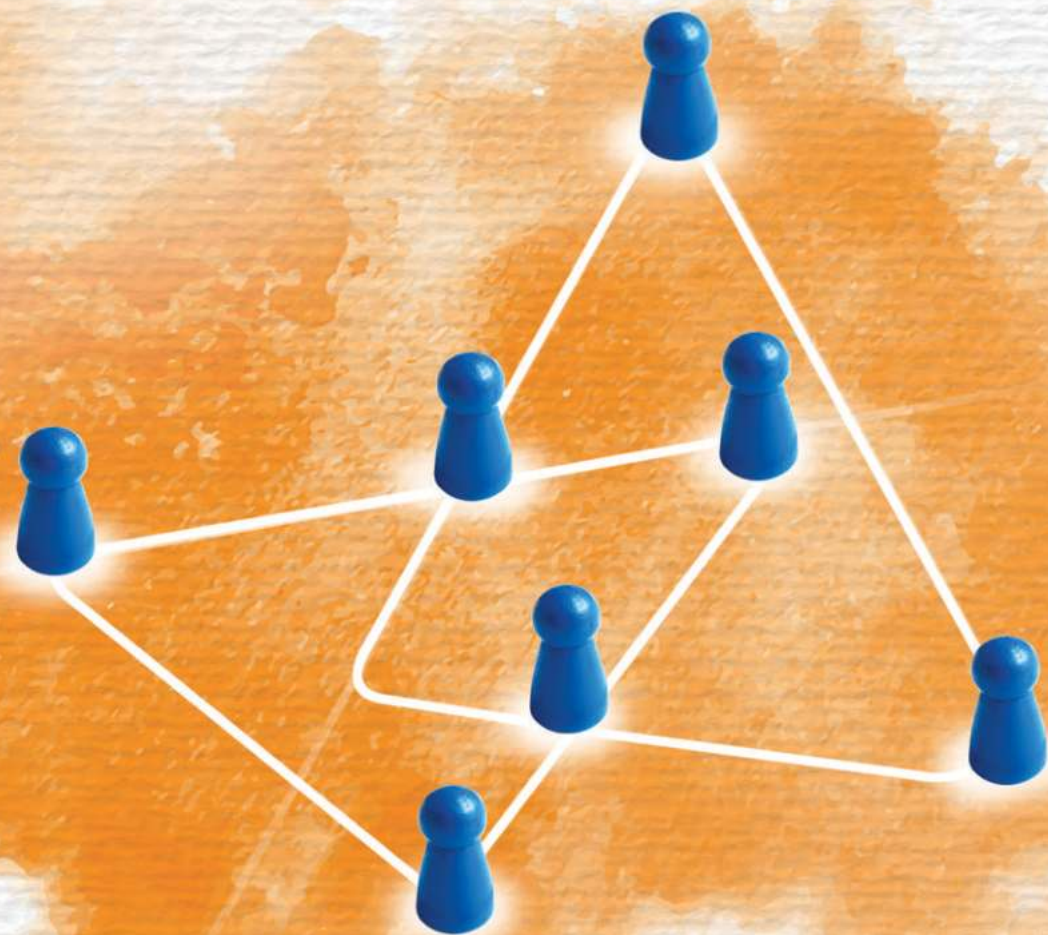
Core Values:



These guiding principles and strategies underscore Canara Bank's profound commitment and instrumental role in leading the change towards a more equitable and environmentally conscious world.



Robust Governance: Steering Integrity with Excellence



In the financial services industry, where trust and stability are paramount, Canara Bank recognizes the critical role of strong Corporate Governance. The Bank has placed utmost emphasis on robust **Corporate Governance structure**, ensuring distinct roles among the board, senior management, and executives to maximize stakeholder value. The primary objective is to optimize sustainable value for all stakeholders—depositors, shareholders, customers, borrowers, employees, and society—by upholding **Corporate Values, Code of Conduct, and Standards of Appropriate Behaviour**.

Living its motto of “Together We Can”, Canara Bank continuously strengthens its corporate governance practices and procedures to empower the Board in realizing its ambitions and prioritizing stakeholder needs. The Bank diligently implements effective management strategies, adheres to legal requirements, and upholds ethical standards to fulfil its social responsibilities.

Aligning with UNSDGs



Material Issues

- Corporate Governance, Business Ethics and Regulatory Compliance
- Risk Management
- Digital Innovation/transformation
- Responsible Financial Instruments
- Sustainable Supply Chain
- Information, Data privacy and Cyber Security
- Transparency and Disclosures



Key Highlights for Governance KPIs



Average Board Meeting Attendance



Average Age of Board members



Data Breach



Incidents of Anti-Competitive Behaviour



Officers completed e-learning on Ethics & Risk Culture



No. of transactions per minute through Canara ai1 in FY 2023-24



Women Board Gender Diversity

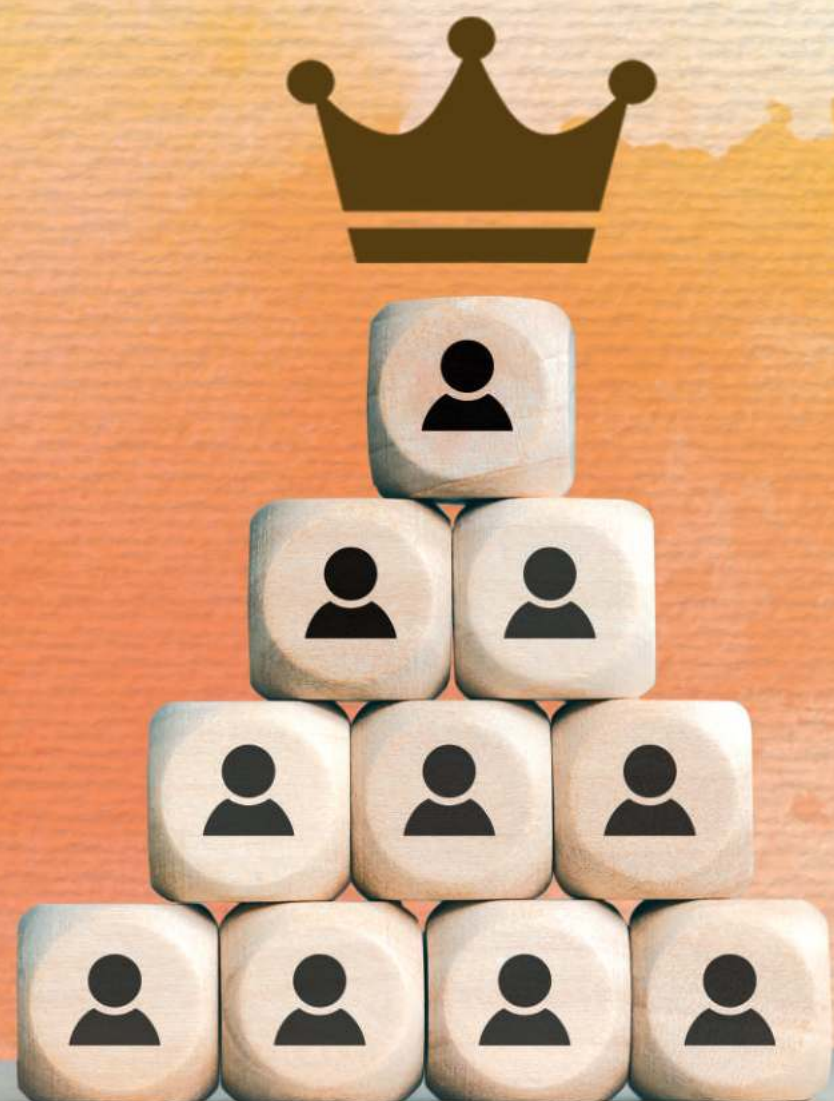


Employees trained in cybersecurity





Corporate Governance



Effective corporate governance is the foundation of sustainable success at Canara Bank. It ensures ethical decision-making, transparency in operations, and accountability for all stakeholders. This translates to responsible business practices that consider environmental and social factors alongside financial performance. By adhering to strong governance principles, Canara Bank minimizes risks, fosters trust with investors and communities, and positions itself for long-term growth while contributing to a sustainable future.

Board of Directors

The board of Canara Bank bears the ultimate accountability for the institution, setting the tone at the top through the establishment and nurturing of the Bank's culture. The Board's role stretches to the very core of the Bank's identity and operational philosophy, shaping the values, ethical standards, and communicative expectations that permeate throughout all levels of the organization.

The composition of Board of Directors of the bank is in accordance with the provisions of Section 9(3) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, The Nationalized Banks (Management and Miscellaneous Provisions) Scheme, 1970 with proper balance of Executive Directors, Non-Executive Directors and Independent / Shareholders' Directors.

The board of Bank comprises of a non-Executive Chairman, a Managing Director & Chief Executive Officer, Four Executive Directors, Two Part-time Non-Official Directors, Two Directors nominated by the Government of India, and Three Directors representing shareholders.

In the fiscal year 2023-24, the Board convened for 14 meetings, with an average attendance of 94.97%, demonstrating dedication to their governance roles.

Functions of the Board

1	2	3	4	5	6
Policy and Strategy Formulation	Ensure Corporate Culture and Ethics	Implementation of Strong Internal Controls and Governance Best Practices	Management of Shareholder and Stakeholder Relations	Addressing ESG and Bank's Risks	Ensure Financial Stability

Board of Directors



Shri Vijay Srirangan
Non-Executive Chairman



Shri K Satyanarayana Raju
Managing Director &
Chief Executive Officer



Shri. Debashish Mukherjee
Executive Director



Shri Ashok Chandra
Executive Director



Shri Hardeep Singh Ahluwalia
Executive Director



Shri Bhavendra Kumar
Executive Director



Dr. Parshant Kumar Goyal
Director representing
Government of India



Shri R Kesavan
Director representing
Reserve Bank of India



Ms Nalini Padmanabhan
Part-time
Non-Official Director



**Shri Dibakar Prasad
Harichandan**
Part-time Non-Official Director



Shri. Bimal Prasad Sharma
Shareholder Director



Shri Karunakara Shetty
Shareholder Director



Ms. Abha Singh Yaduvanshi
Shareholder Director



Board Committees

The Board steers the Bank's strategic direction through effective oversight of management and leverages Board committees for informed decision-making.

Board Committees and Sub-Committee of Canara Bank

Committees chaired by an independent director:

Name of the committee
Audit Committee of the Board (ACB)
Board of Directors (BD)
Board Committee on Performance Evaluation (BCPE)
IT Strategy Committee (IT SC)
Nomination and Remuneration Committee of the Board (NRC)
Risk Management Committee of the Board (RMC)
Stakeholders Relationship Committee of the Board (SRC)
Special Committee of the Board for Monitoring and Following up Cases of Frauds (INR 1.00 crore & Above) (SCF)
Sub-Committee Business Plan Strategy (SC BP)
Sub-Committee Human Resources (SC HR)
Sub-Committee - Compensation Committee (SC CC)

For detailed information on the composition, expertise, roles, responsibilities, functions, and meeting frequency of the Bank's Board-level Committees, please refer to the Bank's Annual Report for FY 24.



Remuneration of Directors

The Bank has a remuneration policy for directors. The remuneration details of Managing Director & CEO and Executive Directors are provided below:

As of 31st March 2024

Name	Designation	Salary (INR)	Performance Linked Incentive (PLI) (INR)
Sri K Satyanarayana Raju	Managing Director & Chief Executive Officer	38,80,713	3,43,258 ¹
Sri Debashish Mukherjee	Executive Director	36,44,377	4,00,000
Sri Ashok Chandra	Executive Director	34,92,660	1,33,000
Sri Hardeep Singh Ahluwalia	Executive Director	31,12,163	0
Sri Bhavendra Kumar ²	Executive Director	16,13,072	0
Sri Brij Mohan Sharma ³	Ex-Executive Director	9,67,261	4,00,000

1. Performance Linked Incentive for the period worked as Executive Director.

2. Sri Bhavendra Kumar, effective from October 9th, 2023.

3. Sri Brij Mohan Sharma, until June 30th, 2023.

Canara Bank Board of Directors: Strong Leadership for Sustainability



Vision & Strategy: Sets ambitious goals, targets, and strategic direction for the Bank, prioritizing long-term sustainability.



Ultimate Decision-Making: Holds final authority on strategic, financial, regulatory, and reputational matters, ensuring alignment with sustainability goals.



Balanced Representation: Incorporates Managing Director, Executive Directors, Shareholder Directors and Government of India nominees, fostering a collaborative approach.



Diverse & varied Experience: Composed of 13 Directors with expertise in accountancy, finance, economics, marketing, IT, and more, creating a well-rounded perspective.



Gender Diversity Champions: Represent 15% of female Directors, demonstrating a commitment to diverse leadership.



Collective Expertise: Combines industry veterans with seasoned professionals for informed decision-making that considers various viewpoints.



Board's Overview of the ESG

Canara Bank reinforces its dedication to robust governance and sustainable practices by clearly delineating specific roles and responsibilities to its Board of Directors. These responsibilities encompass comprehensive oversight of climate-related risks, ensuring strategic alignment with the Bank's long-term vision, providing guidance in the formulation of environmentally and socially responsible policies, and mandating the implementation of effective risk management processes.

The Board of Directors' fiduciary duties is the stewardship of the Bank's sustainability journey and the effective management of climate-related risks. This entails active leadership in endorsing the ESG agenda, establishing concrete and measurable sustainability goals, and delegating specific tasks to dedicated Sustainability or ESG committees within the Board's structure. By leveraging their collective expertise, the Directors also provide essential oversight of the Bank's risk management systems, underscoring the critical importance of aligning financial strategies with environmental sustainability concerns.

Roles and Responsibilities of Board related to ESG



ESG Governance Structure

Canara Bank upholds a robust ESG Governance structure, integrating Environmental, Social, and Governance factors into its decision-making processes to drive sustainable growth.



ESG Governance Structure



Canara Bank maintains an extensive **Corporate Governance Policy** that emphasizes transparency, accountability, adherence to legal and regulatory requirements, effective risk management practices, and efficient information flow. The overall objective is to optimise sustainable value to all stakeholders, depositors, creditors, shareholders, customers, borrowers, employees and the society through:

- Adherence to corporate values, codes of conduct, and other standards of appropriate behaviour.
- A well-defined corporate strategy that allows for measuring the success of the Bank and the contributions of individuals.
- A clearly defined assignment of responsibilities and hierarchical decision-making authorities at all levels up to the Board of Directors with built-in mechanism for interaction for upward and downward communication.
- Strong Orientation in Social Banking.
- Strong internal control systems, including internal and external audit functions, risk management functions independent of business lines, with checks and balances.
- Special monitoring of risk exposures where conflicts of interest are likely to be great.
- Appropriate information flows internally and to the public.



Business Ethics and Regulatory Compliance - Leading with Principles: Commitment to Ethical Excellence



Canara Bank prioritizes ethical behaviour at all levels. Employee conduct is guided by a comprehensive Code of Conduct and Ethical Standards, and the Bank demonstrates its commitment to continuous improvement by regularly reviewing and strengthening its governance practices to align with evolving industry standards and regulatory requirements.

Canara Bank champions high ethical standards and transparency across all operations. The dedicated **Ethics & Business Conduct Cell** fosters an ethical work environment by integrating responsible conduct into daily practices. Through comprehensive policies, codes, and frameworks, the Bank cultivates a culture of integrity, setting a strong benchmark for ethical behaviour amongst its employees. These proactive initiatives empower better decision-making, build trust with stakeholders, safeguard the Bank's reputation, and ensure compliance with legal and regulatory requirements.



Canara Bank prioritizes ethical conduct through a comprehensive Business Ethics & Ethical Conduct Survey. Accessible on the intranet homepage, this survey gauges ethical awareness and assesses the Bank's ethical culture across all levels, from executives to clerical staff. Tailored questionnaires ensure relevant feedback, guiding continuous improvement of our ethical environment. Bank strongly encourages all its employees to participate, as their voices are crucial in building a culture of integrity that aligns with core values and fuels long-term success.

Canara Bank's Board sets clear directives, including a **Code of Conduct Policy** specifically applicable to senior management and directors for ensuring ethical practices and regulatory compliance at all levels. These guidelines emphasize transparency, confidentiality, fairness, governance excellence, responsible resource use, and conduct that minimizes conflicts of interest.

To oversee the implementation of business ethics in the organization, the Bank has appointed a Chief Ethics Officer and created an exclusive Ethics and Business Conduct Cell.

Canara Bank's **Whistle-Blower Policy** promotes strong corporate governance and transparency. It empowers individuals to report suspected corruption, misuse of office, or unethical practices that could harm the Bank. This framework safeguards whistle-blowers and allows for reporting of potential fraud within operations.

The Bank prioritizes ethical conduct through a comprehensive policy framework. This includes a zero-tolerance **anti-corruption and anti-bribery policy** embedded within its Whistle-blower Policy. The Bank champions strong anti-money laundering measures, adhering to international standards. Rigorous due diligence, transaction monitoring, and prompt reporting of suspicious activities safeguard the Bank.

Canara Bank promotes a culture of openness and accountability by encouraging employees to utilize established **grievance redressal mechanisms**. This empowers staff to voice concerns without fear of retaliation, fostering integrity and reinforcing the Bank's reputation and propagates a workplace environment which is characterized by openness and accountability.

The Bank safeguards against **conflicts of interest** through a Board-approved policy. This policy outlines principles, structures, management approaches, and disclosure procedures. It identifies potential conflict areas, reporting protocols, and conflict resolution action plans. Clear roles and responsibilities for designated executives, senior management, and the Board ensure effective conflict resolution.

Compliance Function

Canara Bank's strong compliance function acts as a central pillar of its governance. It works in tandem with internal controls and risk management to ensure legal and reputational integrity. The Compliance Department strictly adheres to relevant laws, regulations, and internal policies. They proactively identify, evaluate, and mitigate compliance risks, while also advising senior management and disseminating regulatory updates throughout the Bank.

- **Dedicated Compliance Officers:** Both Head Office and Circle Offices have personnel specifically overseeing adherence to compliance standards.
- **Proactive Monitoring:** Regular reviews, testing, and assessments ensure the Bank operates within regulatory boundaries.

Canara Bank's commitment to proactive compliance strengthens its position as a trustworthy and accountable financial institution.

Canara Bank's KYC/AML/CFT guidelines aim to fortify the Bank against exploitation by criminal elements for Money Laundering (ML) or Terrorist Financing (TF) activities while preserving the integrity and stability of the financial system. Internationally, adherence to FATF standards underscores the Bank's commitment to combatting money laundering and terrorist financing threats. In India, compliance with the Prevention of Money-Laundering Act, 2002, and associated regulations ensures robust customer identification procedures and transaction monitoring.

These measures, coupled with regular reviews and adoption of international best practices, underscore the Bank's dedication to risk management and regulatory compliance. Group-wide policies promoting confidentiality and information sharing solidify their stance against financial crime. This framework not only surpasses legal requirements but also embodies Canara Bank's dedication to the highest ethical standards in financial operations.



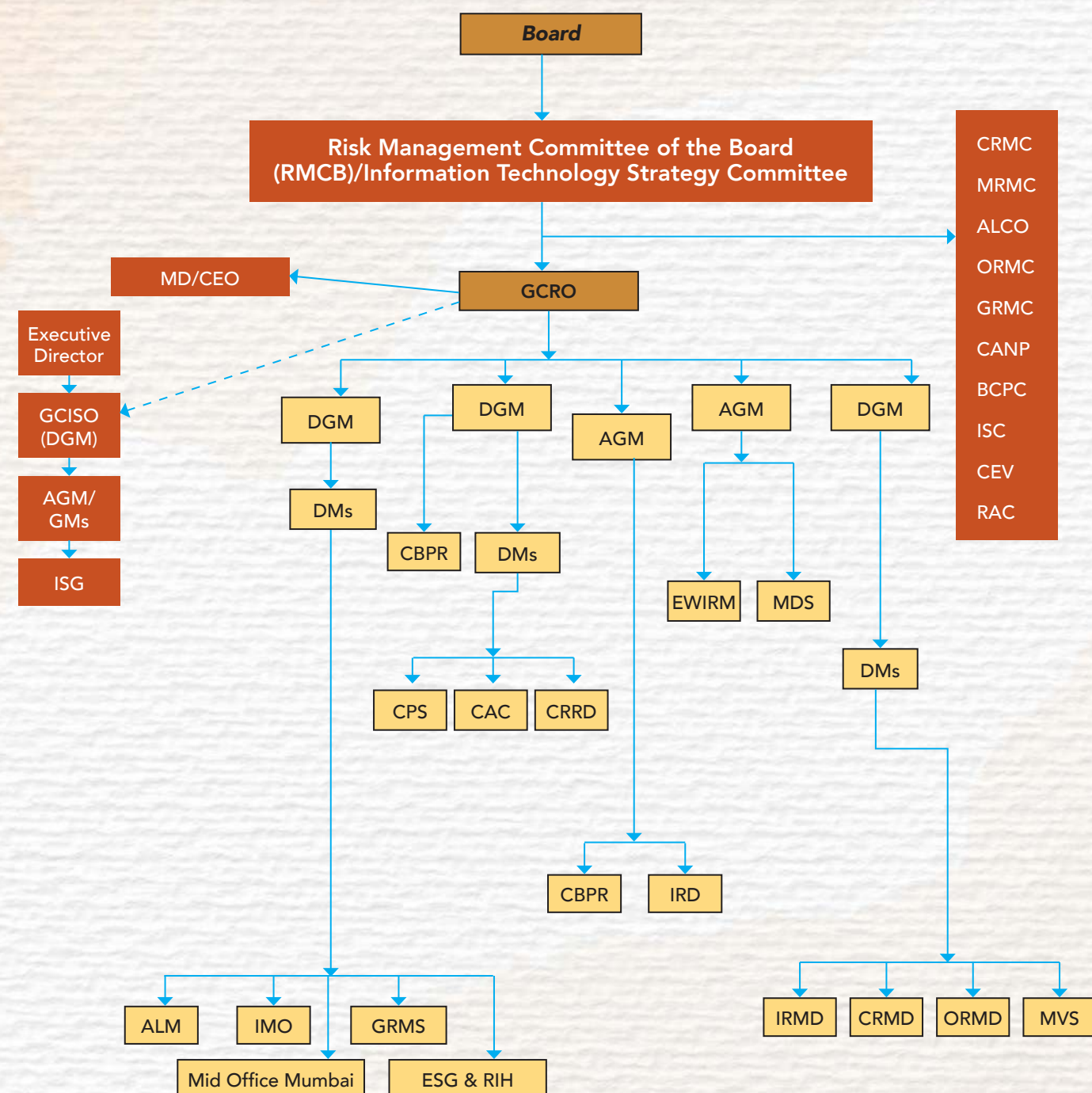


Risk Management - Managing Risk, Creating Opportunity: Proactive Risk Management



Canara Bank's comprehensive risk management framework proactively identifies, measures, monitors, and mitigates all relevant risks. This framework empowers informed decision-making by ranking risks based on impact and aligning resource allocation with risk appetite. It guides strategic planning through a balanced consideration of both risks and potential opportunities. The framework ensures strict adherence to regulations, strives for an optimal balance between risk and return, and maintains a clear separation between risk management activities and business operations.

STRUCTURE OF RISK MANAGEMENT



MD/CEO - Managing Director/ Chief Executive Officer	GCRO - Group Chief Risk Officer	GM - General Manager	GCISO – Group Chief Information Security Officer
DGM - Deputy General Manager	AGM - Assistant General Manager	DM – Divisional Manager	MDS – Model Development Section
ISG – Information Security Group	EWIRM – Enterprise-Wide Integrated Risk Management	CRRD – Credit Risk Rating Desk	ALM – Asset Liability Management
CPS – Credit Policy Section	CAC – Credit Analysis Section	IRD – Industry Research Desk	ESG & RIH – Environmental, Social Governance Section and Risk Innovation Hub
IMO – Integrated Mid Office	GRMS – Group Risk Management Section	ORMD – Operational Risk Management Department	MVS – Model Validation Section
IRMD – Integrated Risk Management Department	CRMD – Credit Risk Management Department	CRMC - Credit Risk Management Committee	MRMC – Market Risk Management Committee
ALCO - Asset-Liability Committee	ORMC - Operational Risk Management Committee	GRMC - Group Risk Management Committee	CANP – Committee for Approval of New Products
BCPC – Business Continuity Planning Committee	ISC – Information Security Committee	CEV – Committee for Empanelment of Valuers	RAC – Risk Assurance Committee
CBPR – Canara Bank Proposal Rating			



Canara Bank's Board-approved Risk Management Policies incorporate business strategies, capital strength, and regulatory considerations. This framework facilitates efficient analysis of all relevant and emerging risks. A well-defined monitoring mechanism tracks these risks, with periodic reports to designated Risk Committees, including the [Group Chief Risk Officer](#).

While the Bank follows a standardized approach to

measure risks, it is progressively moving towards an advanced approach to identify and measure all material risks (Credit, Market, Liquidity and Operational) under Pillar I of the Basel III framework.

The Bank has implemented specific policies and procedures for managing credit, market, operational and liquidity risks, supported by extensive internal controls, monitoring mechanisms, and reporting frameworks. Some of these policies include:



The Bank maintains transparency by disclosing relevant risks and mitigation plans to stakeholders and is leveraging technology to automate its risk management systems and processes, ensuring effective and timely management action.

Credit Risk



Credit Risk Management is based on established systems, procedures, controls and measures, which actively manage the credit risks, optimize resources and protect against adverse credit situations.

Bank has Board approved policies with defined target metrics, risk acceptance criteria, credit approval authorities, and guidelines on credit origination and management which ensures credit growth both in qualitative and quantitative term by balancing the Portfolio across sectors and diversifying it with optimum dispersal of risk.

Credit Risk Assessment is carried out through various in-house models and scorecards which measure borrower's risk through grading and aggregation techniques. These models are further reviewed and back tested through a robust validation process.

Market Risk

Bank has well defined policies which ensures a pro-active market risk management culture which complies with all relevant regulatory frameworks. These policies establish limit structure and triggers for various kinds of market risk factors such as Overnight limit, Intraday limit, Aggregate Gap limit, Stop Loss limit, VaR limit, Broker Turnover limit, Capital Market Exposure limit, Product-wise Exposure limit, Issuer-wise Exposure limit, etc., by having efficient monitoring mechanism and a strong reporting system to monitor performance and risk.

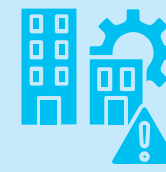
The Mid-Office is an independent unit at Treasury which identifies, measures and monitors various market risks vis-a-vis limit and risk appetite of the Bank and reports independently to Group Chief Risk Officer (GCRO). This is further reported at periodic intervals to Management level and Board level Committees.





Operational Risk:

Bank's Operational risk management framework has evolved over time to have strong internal control system to reduce operational risk loss events. Bank proactively identifies, measures and develops system to control and mitigate operational risks in an objective way. The strong internal system has well defined processes like Incident Management Module (IMM) for reporting of major incidents like Fraud, Fire, Theft attempts etc., and Risk & Control Self-Assessment (RCSA) exercise which is conducted on an annual basis for assessing risks from business operations, processes, activities and corresponding controls. The results of operational risk management processes are gradually embedded into the day-to-day business operations.



Enterprise Risk Management:

Enterprise Risk Management (ERM) is an umbrella function looking into various aspects of risks from strategic, operational, financial and tactical perspective. Bank has a comprehensive enterprise-wide framework for risk governance which together with culture, forms the foundation for the effective operation of ERM.

The Enterprise Risk Management (ERM) Policy is to enable the achievement of the Bank's strategic objectives by identifying, analysing, assessing, mitigating, monitoring, preventing, and governing any risks or potential threat to business objectives. This is achieved with felicitous assessment of risk (threat and opportunities) and make timely and well apprised decision.

Liquidity Risk:

Liquidity is the Bank's capacity to fund its incremental growth in assets, meet expected and unexpected cash flow and collateral obligations at a reasonable cost. Liquidity risk manifests on account of a Funding Liquidity risk - the risk that the Bank will not be able to meet the expected and unexpected current and future cash flows and collateral needs without affecting its daily operations and/or financial condition. Liquidity risk of the Bank is measured by using Cash Flow Approach by drawing Structural Liquidity Statement (SLS) and Stock Approach - using Liquidity Ratios.

Bank has in place strong policies adhering to Basel III framework and regulatory guidelines through which it monitors Liquidity Coverage Ratio (LCR - the short-term liquidity measure) and Net Stable Funding Ratio (NSFR - the long-term liquidity measure).



Environmental, Social and Governance Risks of Canara Bank

Carbon emissions & resource efficiency in the Bank's own operations

Data Privacy and Cyber security

Exposure of the Bank to climate related risks in its loan portfolio

Customer relations and satisfaction



Emerging Risks:

Bank has a proactive stance on sustainability by recognizing ESG factors and climate-related financial risks as emerging challenges. This acknowledgment underscores their commitment to integrating responsible practices and sustainability into their core business strategy. By factoring these considerations, Canara Bank positions itself to navigate the evolving market landscape and contribute effectively to a more sustainable future.



Climate Risk:

Canara Bank is actively navigating the evolving landscape of climate risk within the financial sector. Recognizing the complex challenges posed by climate change, the Bank is gearing up for a proactive response. Aligning with the Reserve Bank of India's 2024 Draft Disclosure framework on Climate-related Financial Risks, Canara Bank has committed to a multi-pronged strategy. This includes assessing its lending portfolio's carbon footprint and developing a comprehensive Climate Risk Management Framework. This forward looking framework will encompass evaluations of climate-related scenarios, stress-testing the Bank's portfolio to examine potential impacts across various timeframes (immediate to long-term). These scenarios will be aligned with expectations set by both the Task Force on Climate-related Financial Disclosures (TCFD) and the Network for Greening the Financial System (NGFS).

Canara Bank plans to craft a nuanced 'sectoral heatmap,' which will serve to assess and rank industries based on the severity of acute and chronic physical risks they face due to climate change.

Canara Bank's climate risk management strategy goes beyond carbon footprint analysis. Bank categorizes industries based on their transition risk – a risk assessment that considers policy changes, technological advancements, reputational impacts, market volatility, and legal exposures. By conducting comprehensive scenario analyses and stress tests, the Bank shall gain valuable insights to integrate climate considerations into its operational risk framework. This includes incorporating these insights into their existing risk management practices. This integration will empower the Bank to make informed decisions, tailor risk mitigation strategies, and strengthen its resilience against climate-related threats to its business operations and financial health.

Business Continuity Planning

Canara Bank prioritizes business continuity through a well-equipped Business Continuity (BC) Plan which incorporates comprehensive policies, standards, and procedures designed to ensure the uninterrupted functioning of critical operations. The BC Plan actively reduces the risk of operational, financial, legal, regulatory, and reputational disruptions by:

- Utilizing a strong risk management framework with regular evaluation tests.
- Preparing for a wide range of potential threats, including environmental disasters and security breaches.
- Effectively overcoming unforeseen challenges.

Canara Bank's commitment to business continuity is further reinforced by adhering to international benchmarks set by ISO 22301:2019, providing a strong foundation for continual refinement of their BC strategies.

Bank has Disaster Recovery site for IT environment to fulfil the requirements of Business continuity/ Disaster Recovery in case of disaster/ disruption. The Bank conducts periodical testing/ disaster Recovery drills which is a vital part of Business Continuity Plan. Further, the Bank has put in place Standard Operating Procedures (SOPs) for Business Continuity Plan which is revisited and updated from time to time covering detailed guidelines and action program in the event of any disaster.

Functional Wings review/revisit SOPs pertaining to their area of operation for checking, testing, conducting drills and making necessary updates.

Canara Bank's disaster recovery plan complement the Business Continuity Plan by ensuring a quick restoration and revival of critical information technology infrastructure and systems in case of service disruptions. This rapid recovery minimizes operational downtime and safeguards uninterrupted service delivery, fostering overall resilience and stability.

Risk Culture at Canara Bank

Canara Bank recognizes the importance of a strong risk culture, where attitudes and behaviours towards risk promote operational integrity. Policies and governance structures are essential, but a well-endowed risk culture empowers the Bank to go beyond just compliance. This culture fosters open communication, knowledge sharing, continuous improvement, and ethical conduct in managing risks.

With Board endorsement, the Bank established a comprehensive risk culture policy. An approved assessment framework overseen by the Risk Management Committee helps track progress. The Operational Risk Management Department conducts annual staff surveys to gauge the effective permeability of the culture. These surveys consider employee motivation, internal communication dynamics, professional relationships, and risk management expertise.



Sustainable Supply chain

Green Paths to Prosperity



In its pursuit to sustainability, the Bank endeavours to seamlessly integrate sustainability principles across its operations. This encompasses responsible sourcing, ethical lending practices, efficient financial product distribution, and an environmental conscious asset disposal, ensuring a holistic approach to sustainability throughout the organization's functions. Canara Bank has a Board-approved **Outsourcing Policy** that provides comprehensive guidelines on outsourcing activities, environmental and sustainability criteria, adherence to legal requirements of environmental, pollution control and other mandatory regulations. The outsourcing policy seeks to establish a uniform, systematic, efficient, and cost-effective process for on boarding vendors to ensure fair and equitable treatment.

Each outsourcing initiative is driven by meticulously framed unique set of evaluation standards:

Thorough review of the provider's credentials, financial condition

Technical expertise

Historical performance and records

Compliance with prevailing regulatory norms which also cover ESG aspects.

In an impressive display of efficiency, all procurement solicitations, including Requests for Proposals (RFPs), are efficiently managed through the centralized **Government e-Marketplace (GeM) platform**. This approach has resulted in the successful engagement of **90 vendors** within this financial year, underscoring the platform's effectiveness in facilitating procurement activities.

The Bank's unwavering support extends to empowering Micro, Small, and Medium Enterprises, innovative startups, and home-grown manufacturers, thereby aligning with the public procurement specifications administered by the Department of Expenditure (DOE), under the Ministry of Finance. This commitment dovetails with national growth objectives and financial inclusion initiatives.

Furthermore, Canara Bank highlights its commitment to upholding lawful processes by subjecting all procurement-related provisions to rigorous analysis by its dedicated legal department. This fine combed evaluation is meant to guarantee conformity with guidelines issued by authoritative entities, such as the Ministry of Finance (MOF) and Ministry of Electronics and Information Technology (MeitY), amongst others. By embedding such thorough and principled procurement practices, Canara Bank not only cultivates a viable and resilient supply chain but also enforces its dedication to ethical operations and stringent regulatory compliance, thereby bolstering its position as a responsible and forward thinking financial institution.



Data Privacy and Cybersecurity: Protecting What Matters Most



Data privacy and cybersecurity stands at the forefront of Canara Bank's risk management. Under the strategic guidance of its board, the Bank has established Cybersecurity policy, which acts as the cornerstone for its digital safeguarding efforts. This policy, constructed with precision, offers comprehensive protocols for shielding the Bank's digital fields from the vast array of security hazards that emerge via online channels. It elaborates on a fortified structure that encompasses systematic processes and security

Zero data breaches

measures, all aimed at bolstering the digital backbone of the institution and assuring the safeguarding of sensitive information, upholding its confidentiality, integrity, and accessibility of its information assets.

Crucially, the Cybersecurity Policy derives its strength and coherence from the Board-approved Information Security Policy, underscoring a unified approach to safeguarding the Bank's sensitive data across all fronts. In parallel with its proactive policy framework, Canara Bank has ISO 27001:2013 Certification that exemplifies its commitment to excellence in information security management. The completion of the audit for ISO 27001:2022 certification represents a significant milestone in Canara Bank's journey towards upholding the highest standards of data protection and cybersecurity. By aligning its operations with ISO 27001 principles, Canara Bank demonstrates its preparedness to mitigate cybersecurity risks effectively and reinforcing its position as a trusted custodian of financial information. The impending certification underscores the Bank's, initiative-taking stance in adapting to the evolving threat landscape and its unwavering dedication to ensuring the security and integrity of its digital infrastructure.

Canara Bank has seamlessly integrated the RBI's Cyber Security Framework into its operational policies, conducting semi-annual Information Technology (IT) risk evaluations as part of its routine operations. The Bank abides by a detailed set of policies and plans, including its Board-approved



Information Security Policy, Cyber Security Policy, Information Security Guidelines, and Cyber Crisis Management Plan.

Zero leaks, thefts and losses of customer data

A vigilant Cyber Security Operations Centre (SOC) is operational round-the-clock, complementing the Bank's strategic approach. Information and cyber security/ Frequent updates covering aspects of information and cyber security are placed frequently before IT Steering Committee (ITSC) and Board to ensure transparency and adaptability. With Cyber insurance and Commercial Crime Insurance in place, complemented by proactive measures like Data Leakage Prevention, Mobile Device Management, and Next-Generation SOC initiatives, Canara Bank showcases an assertive guard against virtual threats.

To optimize network performance, the company leverages colocation data centres. The primary centre is in Bengaluru, with the disaster recovery centre located in Mumbai, both meeting Telecommunications Industry Association (TIA-942) standards. Given the criticality of financial data, Banks require highly secure data centres that incorporate multiple layers of defence against both physical and digital threats, along with robust surveillance and cybersecurity protocols.

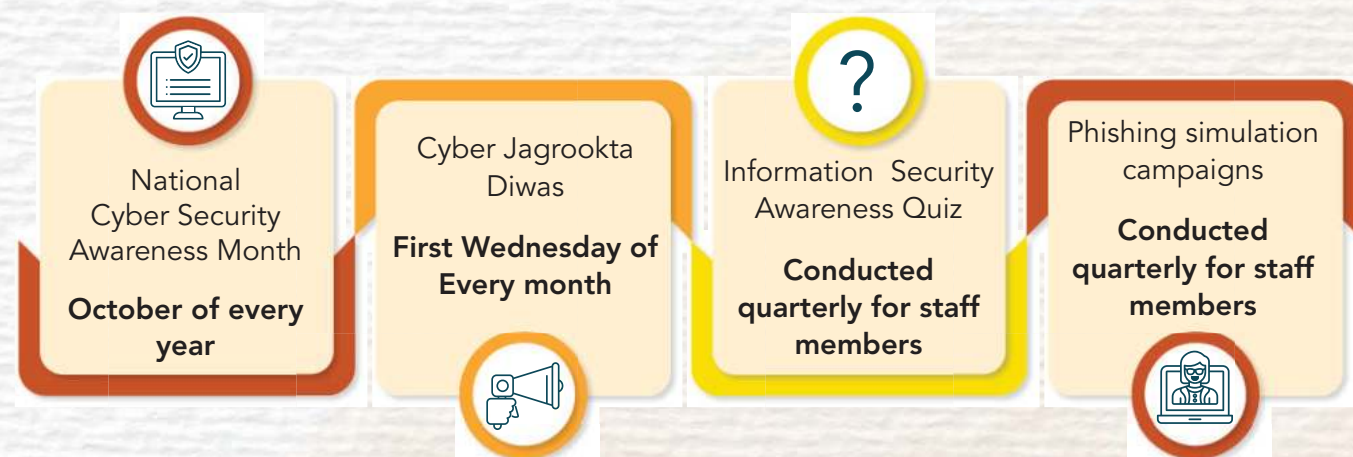
Canara Bank prioritizes information security and cybersecurity awareness for both customers and

staff. Through diverse initiatives like training programs and communication channels such as E-mails, SMS, and posters, the Bank ensures stakeholders stay informed about threats and preventive measures. As of March 31st, 2024, more than 12,000 employees have completed cybersecurity training, reflecting Canara Bank's commitment to a vigilant workforce. Notably, cybersecurity training has been mandated for all employees, underscoring the Bank's proactive approach to bolstering its security measures and fostering a culture of awareness and preparedness across the organization.

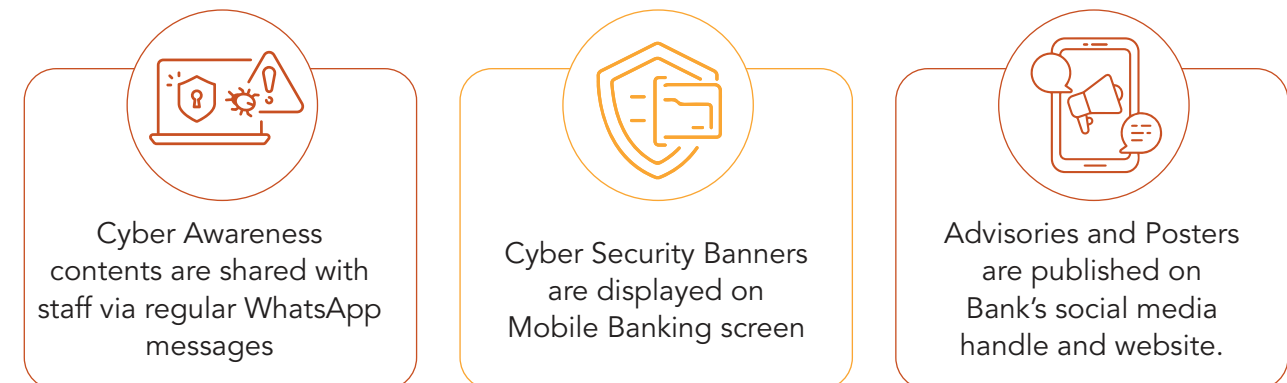
"The learning and development vertical conducts trainings focused on data privacy"

Trainings	Participants
Cyber Security Awareness and Fraud Awareness	1,287
Digital Awareness and Cyber Security (Officers)	224
Digital Awareness and Cyber Security (SWOs)	377
Fraud Prevention and Cyber Security	10,151
Webinar on Cyber Jagrookta Awareness	461

Information Security and Cybersecurity awareness Programs



Information Security and Cybersecurity awareness Programs through digital networks



The Bank's commitment to enhancing cybersecurity awareness extends to organizing Online Live Hack Show events. These events engage both employees and customers, offering practical strategies and real-world insights to bolster cyber defence capabilities, thus reinforcing the Bank's resilience against cyber threats.

Online Live Hack show event

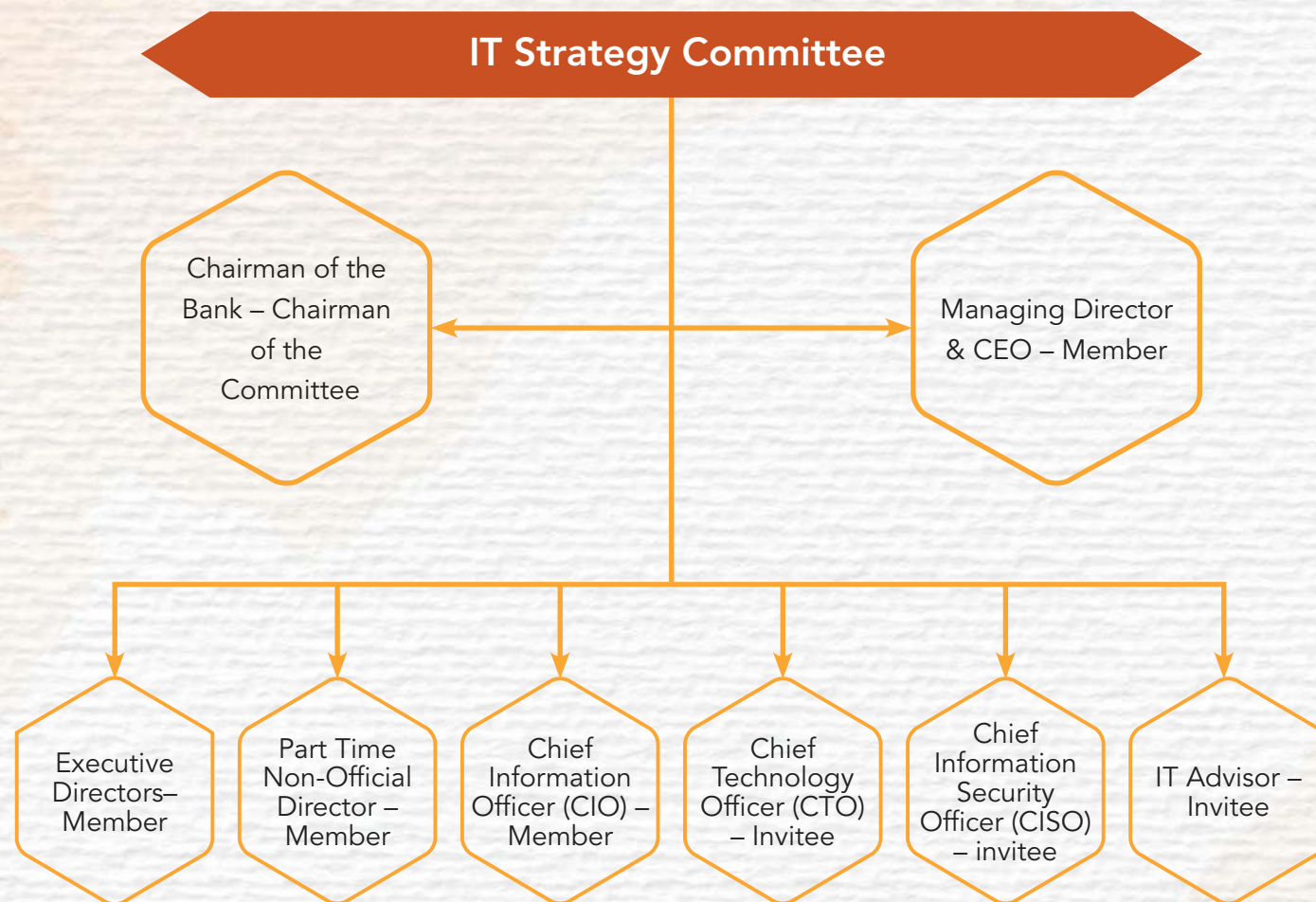
The online Live hack-show was presented by M/s. Human Firewall and organized by Information Security Section, Risk Management Wing as part of observance of National Cyber Security Awareness Month (NCSAM) in October 2023. More than 3,500 employees participated which included Staff from Head Office, Circle Office (TM Section), Regional Office (DSS Section), Foreign branch, RRB & Subsidiaries. The same was conducted through Microsoft Teams Video Conference in co-ordination with CIBM, Manipal.

It was a live demonstration where cyber security professionals displayed real-time hacking techniques, vulnerabilities, and security breaches in day-to-day scenarios to raise awareness about cyber threats and promote best practices for cyber security. The scenarios discussed were Wi-fi interception, USB attacks and E-mail spoofing.

Apart from the above programs, interactive session and workshops are being conducted on Information Security and recent trends through Video Conferencing with Circle Heads, Circle Executives, Circle staff members, RO Heads, RO Executives, RO Staff members, TM Section Officials, etc. Quarterly awareness programs are conducted for foreign branches as well as Regional Rural Banks (RRBs) and subsidiaries.



IT Strategy Committee (Board Level sub-committee)



Roles & Responsibilities of IT Committee:

- 1** To Review and Approve information technology strategy and policy documents
- 2** To Implement processes and practices that ensures information technology delivers value to the business
- 3** To Ensure a balanced allocation of information technology investments that considers both risks and benefits
- 4** To provide high-level direction for sourcing and use of information technology resources
- 5** To ensure management has established effective processes and practices, which in turn ensures that information technology aids value to the business

Achieving Data Confidentiality in the digital world ~ Mobile Banking

Authentication:
Provision of Two factor authentications

Encryption: 128 bit end to end encryption

Change Password:
Customers can change their Mobile Personal Identification Number (MPIN) multiple times through the application

Login Attempts: Users are allowed only three unsuccessful login attempts per day. After three attempts, the user is disabled for the day, with access restored the very next day. Otherwise, user can re-create Log-in pass code after clicking on "Forgot Passcode" on the same day.

Password Confidentiality:
MPINs are randomly created by the customer and known only to them

Validity of Passwords:
MPINs have no expiration date. Transactions, including inquiries, require setting an MPIN during registration

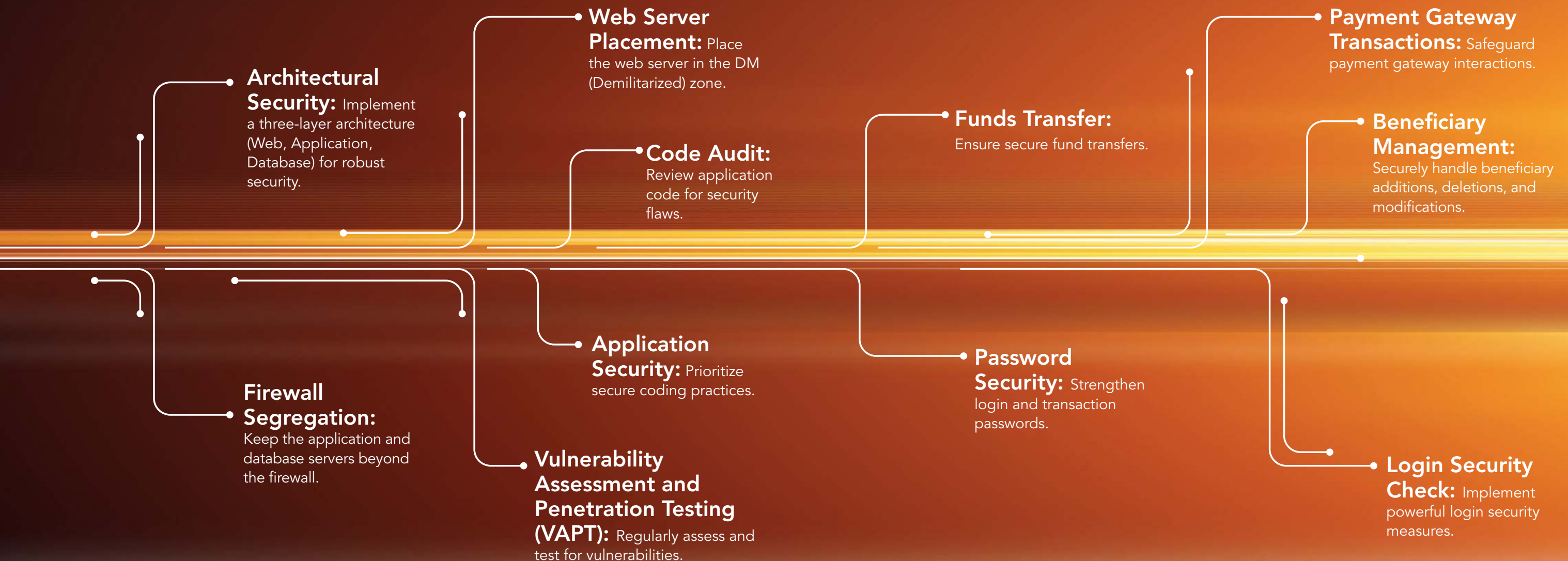
Cooling Period:
Implemented for providing customers certain amount of time to take necessary steps on detection of unauthorized access to their digital applications.





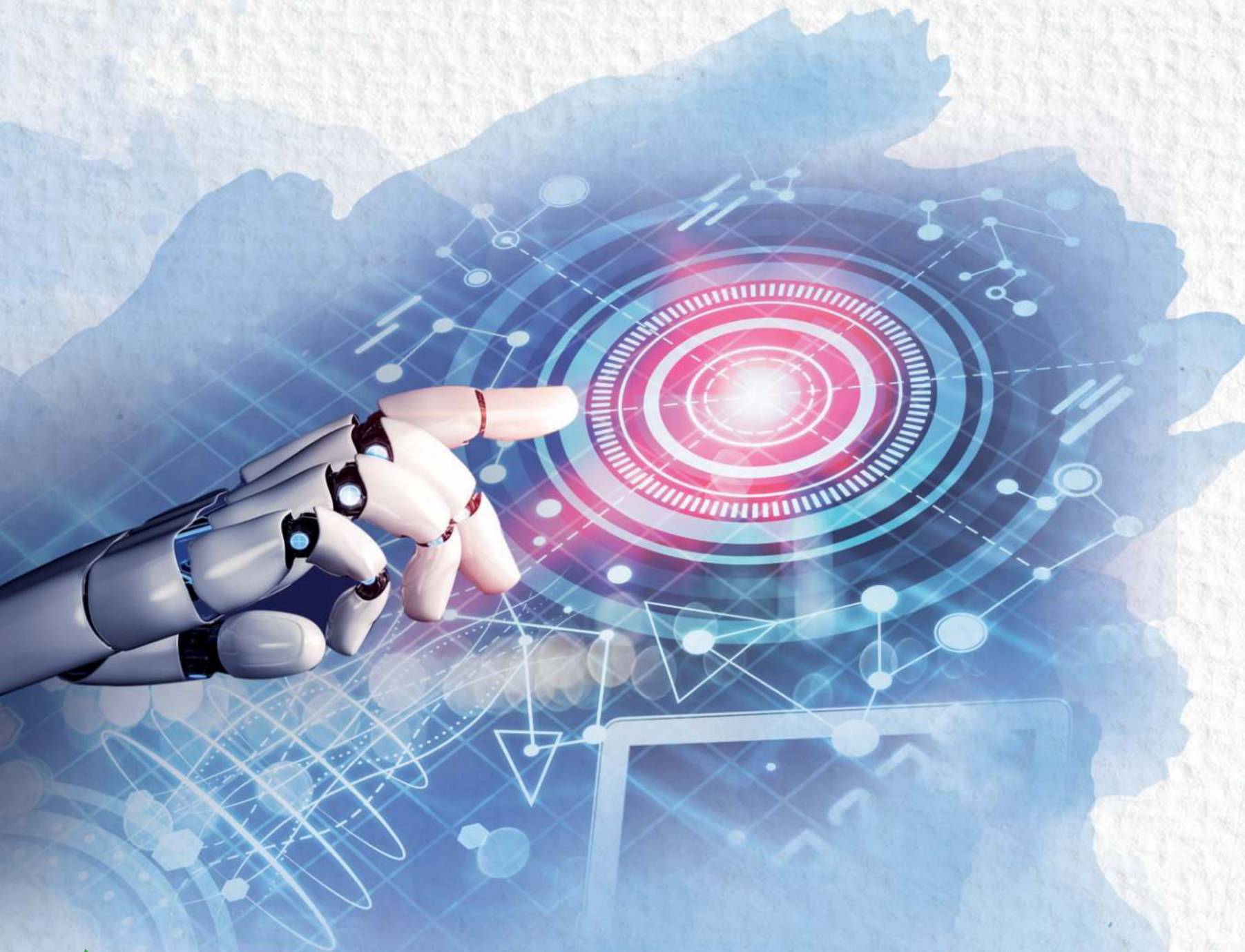
Achieving Data Confidentiality in the digital world ~ Internet Banking

To ensure user-friendliness, the Bank actively seeks inputs from both customers and staff. This feedback loop allows Bank to gather valuable insights and identify areas of improvement. When feedback or suggestions are received, the Bank takes prompt action to implement necessary changes. By doing so, they continuously enhance their services and ensure a positive experience for all stakeholders.





Digitisation: Shaping the Future with Technology



The process of digitization in banking involves transitioning from traditional brick-and-mortar operations to an online environment where banking services can be delivered electronically.

The Bank has adopted several measures in its journey towards digitization to offer services that are more accessible, efficient, and often more secure, addressing the needs and expectations of the modern customers who prefer quick, on-the-go banking solutions. Digitization in Banks play a critical role in financial inclusion, making it possible to reach unbanked and underbanked populations who may not have easy access to physical Bank branches. By leveraging technology, the Bank is implementing a more inclusive financial environment. This digital transformation has also supported paperless workflows, the Bank has not only benefited the environment but also enhanced staff productivity and customer delight.



Canara ai1

INR 37,97,86,38,62,518

Total Amount of transaction
Through Canara ai1
App in FY 24

2,95,15,29,495

No. of transactions in
FY 24

5,615

No. of Transactions
per minute in FY 24

11

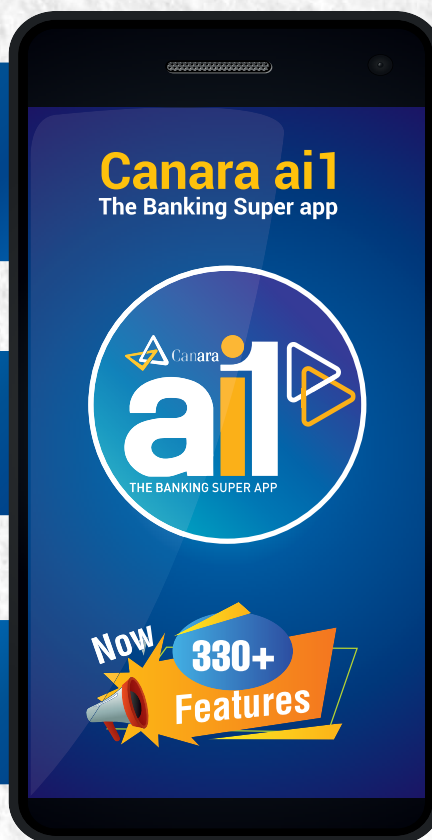
Regional Languages
Available

1,20,718

NRI Customers
onboarded

2,21,05,387

Total Users



Canara ai1 is a super banking application with 330+ features.

This technology-driven service allows customers to access a wide range of banking services directly from their mobile handsets.

Key Features:

Financial Transactions

Fund Transfers

Customers can transfer money between their own accounts or to other beneficiaries seamlessly.

Bill Payments

Pay utility bills, credit card bills, and other payments conveniently through the app.

Mobile Recharge

Recharge prepaid mobile numbers directly from the app.

Loan Repayments

Make loan EMI payments effortlessly.

Non-Financial Transactions

Balance Inquiry

Check account balances and recent transactions.

Account Statement

View or download account statements.

Cheque Book Requests:

Order new cheque books through the app.

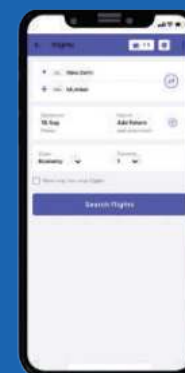
Update Contact Details:

Change mobile numbers, E-mail addresses, and other contact information.

Canara ai1 ensures robust security with features like two-factor authentication, biometric login, and transaction PINs. The application is user-friendly, with intuitive navigation and clear instructions.

Canara ai1 empowers mobile banking customers to manage their finances efficiently, conduct transactions securely, and stay connected with their Bank all from the convenience of their mobile handsets.

Search & book
Flight tickets



One stop solution for
all your banking needs



Initiate Cardless
Card withdrawals



Manage all your cards
from dashboard



Corporate ai1

The Canara ai1 Corporate App offers a secure and efficient way for corporate customers to access and manage their accounts, extending the existing internet banking solution's infrastructure to eligible users.

21,175
Registered
Users



Key Features:

Fund transfers
within Canara
Bank and to other
banks

Account
balance
inquiries

Transaction
details and
account
statements.

Cheque book
requests, status
checks, and stop
payments.

Opening and
redemption of Term
Deposit and Recurring
Deposit accounts.

Internet Banking

Internet banking, also known as online banking, is a convenient and secure way for customers to manage their finances through digital channels. It facilitates remote access without customers visiting bank branches, or time and location constraints and enables personalized product information.

With rapid advancements in Information Technology, internet banking has the potential to transform into a fully functional online banking platform.



2,56,36,341

Retail Customers

200+ Features

10,11,432

Corporate Customers



9+ Regional Languages Available

Key Features:

- **Dashboard:** At a glance view of finances for the customer
- **Account Balance Inquiry:** Easy check of account balance and recent transactions
- **Fund Transfers:** Quick and easy money transfers between two beneficiaries via Interbank fund transfers or IntraBank fund transfer - through IMPS/UPI/NEFT/RTGS
- **Cards -** Set daily transaction Limit for Debit cards for cash withdrawal & purchases within the overall Limit, Credit Card payment, apply for Pre-Approved Credit Card
- **Bill Payments and Mobile Recharges:** Pay utility bills, credit card bills, and other payments online
- **Remittances:** Easy remittance to Loan Accounts available with Canara Bank
- **Deposits and Investments:** Open FDs, RDs, invest in mutual funds, and manage other investments online
- **Loan Services:** Apply for loans both new and against fixed deposits, view loan details, make EMI payments online
- **Account Statements:** Quick view or download account statements, mini statements
- **Cheque Book Requests:** Order new cheque books online
- **Profile Management:** Update contact details, change passwords, and set preferences online

Unified Payment Interface service

The Unified Payment Interface (UPI) service is a single interface for multiple Bank accounts. The facility is interoperable and provides liberty to any Bank's customer to use the application as a platform to access multiple Bank accounts and carry out transactions which results in instant credit/debit (both Intra Bank and inter Bank). It facilitates the user to get account information and transact electronically through the smart phone with minimum inputs and advanced payment identifiers. Canara Bank also offers UPI payments through RuPay credit cards within their "Canara ai1" Super Banking App.

Modes of Transaction in UPI

- P2P: Peer to Peer (Person to Person)
- P2M: Person to Merchant
- P2PM: Person to Small Merchants
- P2A: Person to Account + IFSC
- Collect
- Intent



UPI LITE

UPI Lite is accessible through the Canara ai1 Mobile app, provides users with a streamlined interface for managing multiple Bank accounts. Users enjoy a simplified experience with minimal data entry and secured transactions.

Payment Gateway

A payment gateway is a technology that enables businesses to accept payments online. It acts as an intermediary between the merchant (seller) and the customer during online transactions. Payment gateways securely process payments, ensuring confidentiality and data integrity.

The Bank provides Payment Gateway solutions and customized management information system (MIS) as needed to businesses with an online presence.

Key Features:

Quick Setup Process.

Flexi Payment Options

Multi-Currency Support.

Secure Payments.

Multi channel processing



477

Registered Users

BHIM Aadhaar PoS / BHIM Aadhaar Pay

Enabling digital payments through the Aadhaar Enabled Payment System (AePS) platform extends financial inclusion among small traders and merchants. The AePS "cash withdrawal" transaction flow has been utilised to create a new transaction type known as "Purchase transactions" in BHIM Aadhaar PoS, authenticated via Aadhaar biometrics. In the Aadhaar Pay platform, the Acquirer Bank on-boards merchants, while the Issuer Bank facilitates customer payments to these merchants using Aadhaar.



Key Features:

No Enrolment Fee	No Security Deposit	No Installation charges	Real Time Credit	Biometric Authentication	Merchant Mobile can be used with Biometric Device for Transaction
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BHIM QR



The Canara Bank BHIM QR enables the users (from all Banks) and the Merchants (from Canara Bank) to transact with ease (Scan and Pay). It acts as a payment collection mechanism wherein, a QR code gets generated based on the Merchant's account number, VPA, etc.

Key Features:

- Canara Bank QR code Standee - Free of cost
- QR Sound box with nominal monthly rental

22,54,359
BHIM QR users

Point of Sale (PoS)

A device through which a Merchant Establishment (ME) can accept payment digitally against goods sold or services rendered to their customers and can issue the invoice against the payment received.

78,428
Total Point of Sales



Key Features:

Dynamic QR Code	EMI Facility	Cash @ PoS	Billing Software Integration	Zero Installation and Maintenance Charges	Settlements on T+1 day (even on holidays)
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Easy Fee

Enables mid-size & small size educational institutions to collect fees online without deploying any additional infrastructure or application.

Key Features

- Provides a seamless user experience for parents for making payments.
- Adhering to industry standards and regulations such as Payment Card Industry
- Data Security Standard (PCI DSS)



Application Programming Interface (API) Banking

It's a technology allowing Corporate Customers to conduct banking operations such as payments and statement generation directly from their platforms. Banks provide APIs for each banking function, which customers integrate into their platforms, enabling seamless banking operations.

Key Features:

- 24/7 Support without downtime through round the clock monitoring with high performance applications and Infrastructure.
- User-friendly supporting documents which can be used for easy integration
- Real-time reconciliation, payments, collection and, bulk payments



40+
Corporate customers are using API Banking

API Banking Smart Corporation Suite

Empowering corporate customers with over 50 features to leverage API technology in digital banking.

Implementation of Video-based Customer Identification Process (V-CIP), an online grievance resolution system and segment-specific "API Banking" for the corporate sector, Global Trade Processing Centres (GTPC) for the proficient management of foreign exchange and local trade operations, along with an advanced internet banking platform tailored for corporate clients.

200+
API Features are available in API Banking



Canara Digital Rupee Application

The Central Bank Digital Currency (CBDC) is a digital legal tender issued by the Reserve Bank of India, resembling sovereign paper currency but in digital form. It holds equivalent value to existing currency and can be exchanged at par. Currently, transactions between CBDC and UPI, as well as CBDC to CBDC, are facilitated through the Canara Digital Rupee Application.

Key Feature

- Canara Digital Rupee application is available for the customers 24/7 for doing day-to-day payments
- Two factor authentication.
- Reliable, secure and fast

4,90,974
Customers

11,495
Merchants

Cards

The Bank offers an array of financial products, encompassing credit cards, debit cards, and prepaid cards like Gift Card, Classic, etc.

Additionally, it provides International Travel Prepaid Cards (ITPC) for convenient global transactions.

Bank has done many partnerships/ collaborations with top merchants to provide offers and discounts to Bank's Credit/Debit Card Users. Some of them are BookMyShow, Flipkart, MakeMyTrip, ClearTrip, Go-IBIBO, Zomato, Dunzo, Myntra, Kalyan Jewellers.

Further, the Bank offers lower interest rate and processing charges for EMI conversion, plus two Reward points per INR 100 spend.



8,64,237

Canara Bank Credit Card Users

5,73,85,960

Canara Bank Debit Card Users

Virtual Debit Card

The Bank has issued virtual debit cards which serves as an eco-friendly alternative for physical plastic debit cards. It can be applied and accessed through Canara ai1.

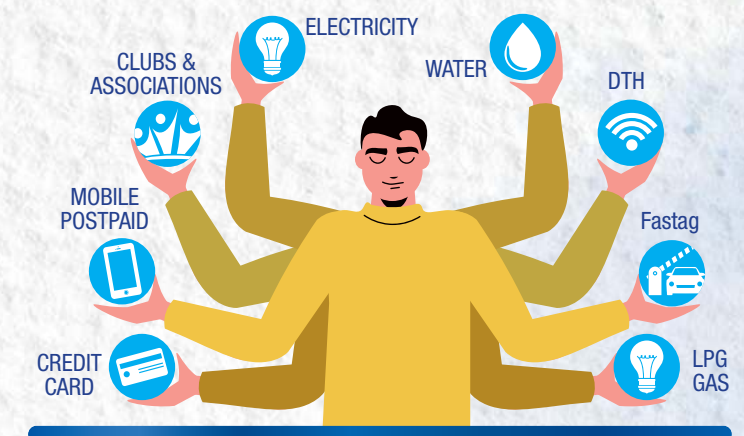
1,09,718
Virtual Debit Card

Bharat BillPay System

Bharat BillPay System (BBPS) is an RBI conceptualized system driven by National Payments Corporation of India (NPCI) through its subsidiary NPCI Bharat Bill Pay Ltd. (NBBL). It is a "Anytime Anywhere" Bill payment service to customers that provides a single window for collection of Bill from Variety of Biller Categories viz., Electricity, Water, DTH, Fastag, Mobile Post paid, Credit Card, etc. Bank has integrated the BBPS functionality under multiple channels to ensure ease of accessibility, certainty, reliability and safety of transactions.

Key Features:

- BBPS is hosted on cloud, thereby ensuring ease of scalability which contributes for increased system performance due to availability of adequate system resources.
- User friendly Interface to create convenience for the users to conduct their Bill payments.
- Complaints module is integrated alongside the BillPay functionality, equipping the users to raise disputes if any, instantly.
- Bank has an automated Recon mechanisms in place which ensures timely action on the transactions post recon, viz., refunds, chargebacks, etc.



**BHARAT
BILLPAY**

Acting as a licensed **Customer Operating Unit (COU)**, Canara Bank has enabled the functionality through various Bank payment channels viz., Mobile Banking, Net Banking, Web URL, BC Channel and Cross border inbound payments.

And as a licensed **Biller Operating Unit (BOU)**, the Bank has onboarded numerous billers across various utility categories. Currently, it holds the top position among Public Sector Banks (PSBs) in terms of transaction volume handled per month.



Digital Banking Units (DBUs)

The Bank Digital Business Units (DBUs) play a crucial role in driving digital innovation and enhancing customer engagement. DBU is an identified Brick Mortar area in the identified district and operated by anchor Bank, offer banking services solely through digital channels in a paperless, efficient, safe and secured environment. With digital banking now a preferred channel alongside traditional brick-and-mortar outlet.

Digital Banking Units specialize in delivering digital products and services in both self-service and assisted modes. Within the Bank have had a substantial impact on customer satisfaction, loyalty, and engagement. By prioritizing user-centric design, functionality, security, and ongoing enhancements, these units offer a seamless and convenient digital banking experience. As a result, digital penetration has improved, and customers now enjoy round-the-clock banking facilities.

As of FY24, the Bank has Six DBUs spread across the states of Karnataka, Tamil Nadu, Lakshadweep and Kerala.

BANKING SERVICES OFFERED BY DBUs

Account opening (including Savings, Current, Fixed Deposit, and Recurring Deposit accounts).

Liability Products and Services

Mobile banking, internet banking, UPI, debit and credit cards, QR, and POS under digital channels.

Onboarding customers for retail, MSME, or schematic loans.

Asset Products and Services

Government-sponsored schemes covered under the National Portal.

Cash withdrawal and deposit only through ATMs and Cash Deposit machines (no physical cash at counters).

Internet Banking Kiosk.

Funds transfer (NEFT/IMPS).

DIGITAL SERVICES

e-KYC/Video KYC kiosks.

Digital onboarding for schemes like Atal Pension Yojana (APY) and insurance (PMJJBY, PMSBY)

Updating KYC and other personal details.



Digital banking units offer convenient access to services via mobile devices and computers.

Comprehensive Banking Services in DBUs

Features include account management, bill payments, customer support, card management, seamless channel integration, and mobile accessibility.

Digital Lending

Bank is further strengthening its end-to-end Digital lending system whereby applying for and giving out loan or credit to borrowers by financial services happens through completely online or digital platform journey.

Lending Automation Processing System (LAPS) is a structured work flow driven application to simplify assessment and sanctioning of loans and automate the entire lending process. The LAPS package is intended to capture all data and processes from the date of receipt of loan application till disbursement including Appraisal, Eligibility calculation checks, Financial Analysis, Delegation of powers on credit sanction checks, CIC scoring norms, Risk rating parameters and Documentation.

The package covers the entire ambit of loans and advances under the following modules:

1. Jewel Loan Module
2. Retail Loan Module
3. Staff Loan Module
4. MSME Loan Module
5. Education Loan Module
6. Agriculture Loan Module
7. Credit Card Application Module

Features of LAPS package are:

1. All users under Branches/RAHs/Sulabhs/Other Administrative offices (Including RO/CO/HO) are enabled for LAPS and can have access to the package.
2. In-house risk rating models for assessing borrowers' credit worthiness.
3. Documentation: Loan Documents are automatically generated upon sanction of a loan based on the product selected for all modules of LAPS package.
4. Auto trigger of SMS to customer: System sends SMS to the borrower in 5 stages as follows:
 - a. Creation of loan application
 - b. In-principle sanction letter
 - c. Sanction/approval
 - d. Document execution
 - e. After generation of loan account number
5. Digital Document Execution: Digital document execution facility, inbuilt in the LAPS package, facilitates conclusion of documentation through e-Signing and digital e-Stamping, thereby enabling contract completion instantaneously.



Data & Analytics: Facilitating fast and efficient transactions through its digital platforms

The Bank has acknowledged the criticality of data analytics in delivering tailored banking services and seamless digital experiences to its customers. To this end, it has inaugurated an exclusive Analytics division, "Data & Analytics" equipped with **cutting-edge AI/ML algorithms**. This division has developed **over 50 machine learning models**, covering a wide array of tasks from predictive analytics to real-time decision-making strategies. These models span key areas including cross-selling, customer churn prediction, NPA trend anticipation, fee-based earnings augmentation, and digital adoption.

Adopting digital technologies such as blockchain has given Banks a competitive advantage by improving the customer experience as well as increasing operational efficiency. The blockchain has offered more accuracy, transparency, and better security to transactions. With implementation of security of the applications, the Bank is ensuring that the customer gets a fast, seamless and efficient experience while performing transactions through its digital platforms.

This strategic move centralizes the Bank's analytics efforts, fostering a culture of data-driven decision making and innovation.





Social Pillar: Empowering People, Enriching Communities



Canara Bank acknowledges the critical social areas and demonstrates exemplary sustainability practices, values, and relationships with its stakeholders - employees, consumers, communities, and suppliers.

Being one of the leading and oldest banks of India, the focus is on job creation, ensuring workplace safety, fostering diversity and inclusive access to finance and positive impact of its business activities on the community.

Aligning with UNSDGs



Material Issues

- Financial Inclusion (social impact in lending)
- CSR & Community Development
- Employee Training and Development
- Talent Attraction and Retention
- Diversity, Inclusion and Equity
- Employee Health and Well-being
- Customer Relationship and Satisfaction

Human Capital Development: Nurturing Talent, Building Futures

Canara Bank is conscious of the vital role played by its workforce, acknowledging them as the foundational pillar of Bank's evolution and success. The Bank places immense value on its human capital, encompassing the wealth of knowledge, skills, creativity, and critical thinking that its workforce brings to the banking landscape, generating value for all stakeholders, including customers. The Bank believes in nurturing a secure and positive work environment. A workplace free from discriminatory practices, a space with diverse academic and professional backgrounds where each employee is treated equitably with utmost care.



Together we Can

Canbank Family Culture

At Canara Bank the focus on Human Capital is across four spheres



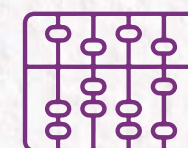
Key Highlights



82,638
Total workforce



2,465
Differently abled Employees



One
Diversity/
LGBTQ hire



31.75%
Women in the workforce



26
Average Training Hours



96.31%
Retention Rate

Workforce

Canara Bank employs a total of 82,638 individuals with 730 fresh recruits joining in FY24, each coming from a diverse educational background and professional experience. The Bank's staff is characterized by their extensive experience, commitment, educational variety, and social diversity, serving as the fundamental support for the Bank's comprehensive operations.

Total Employees - 82,638

Female (31.75%)



26,238

Male(68.25%)



56,399



Promoting Diversity and Inclusion : Fostering a Thriving, Inclusive Workplace



The Bank is committed to nurturing diversity and inclusion throughout its corporate structure. The Bank's employees hail from extensive range of backgrounds encompassing different cultures, gender identities, socioeconomic status, ages, and abilities. The Bank believes that such a diverse workforce, brings fresh perspectives, ignites creativity and innovation, understands emerging financial technologies and trends, enhances better decision-making process, and encourage effective problem-solving capabilities. Canara Bank's commitment to inclusivity is reflected in its Equal Opportunity policy and its implementation.



DEI Excellence Awards during international Inclusion Alliance Conference

Gender Diversity in Board



Gender Diversity in Top Executive Cadre



Gender Wise Diversity

“The Bank attempts to maintain diversity across all levels within the organization, always promotes and encourages a diverse culture and strongly believes that it brings in sustained innovation and success in the dynamic landscape of the banking sector.”

Senior Management



Middle Management



Junior Management



Workmen





Differently Aabled Employees

Through the implementation of Equal Opportunity Policy, the Bank ensures fair representation and availability of assistive devices for individuals with disabilities, specialized training, provision of additional conveyance allowances, preference in job postings and supportive measures in prepromotion. The Bank reserves 4% for recruitment/promotion of differently abled employees in alignment with the Rights of Persons with Disabilities Act, 2016.

Category	Total	Male		Female	
		Number	Percentage	Number	Percentage
Permanent Employees (Differently abled)	2,465	1,905	77.28%	560	22.72%

Rooted in a culture that values diversity and promotes mutual understanding, the Bank remains steadfast in its dedication to support individuals with disabilities, through initiatives such as gender diversity programs and flexible work arrangements.

Age-wise diversity

The workforce demographic at Canara Bank indicates that the average age of employees falls between 30 to 50 years. This age distribution suggests a workforce characterized by a blend of experienced professionals who bring a wealth of knowledge and mature judgment alongside those in mid-career who contribute a blend of seasoned expertise and adaptability to innovative practices.

Category	Total Employees	Age Group		
		<30	30-50	>50
Top Executive Cadre	238	0	55	183
Senior management	3,281	0	2,371	910
Middle management	20,768	515	18,808	1,445
Junior management	28,320	5,282	21,870	1,168
Workmen	30,031	1,845	21,199	6,987
Total Employees	82,638	7,642	64,303	10,693

Diversity in Hiring Talent

In FY24, Canara Bank hired a total of 730 employees encompassing the positions of Middle Management, Junior Management and workmen.

The Bank has made a significant investment in the next generation of Banking professionals by hiring an impressive cadre of youthful individuals. A substantial 89% of recent hires are dynamic professionals under the age of 30. By embracing this youthful vigour, the Bank is positioning itself as a forward-thinking institution, ready to adapt and thrive in the rapidly evolving financial landscape.

The diversity is not only restricted to age, but also to gender, 34% of the new hires are women and they are spread across Junior management and workmen.

New Hires

Total New Hires - 730		Age Group			Gender		
		<30	30-50	>50	Male	Female	Other
Middle Management	1	0	1	0	1	0	0
Junior Management	638	576	62	0	416	222	0
Workmen	91	75	16	0	64	27	0
Total	730	651	79	0	481	249	0

Canara Bank champions diversity and inclusion as integral components of its organizational ethos. By embracing strategic recruitment practices and inclusive policies, the Bank fosters a workplace culture where all employees feel valued and respected



The Bank, as an employer, provides equal opportunities to all its employees. The remuneration, promotions and other benefits extended to employees with disabilities are at par with other employees:

Category	Number of Males	Average Remuneration of Males (INR)	Number of Females	Average Remuneration of Females (INR)
Top Executive Cadre	216	23,24,546.19	22	22,23,144.11
Senior management	2,951	18,37,938.35	330	17,87,525.29
Middle management	16,020	12,98,916.87	4,748	12,63,599.27
Junior management	16,648	9,16,443.43	11,671	9,45,060.19
Workmen	20,564	6,97,339.50	9,467	7,03,170.91

Diversity at Canara Bank Branches



1,671

Branches headed by Women



160

Branches headed by PWD Employees



Talent Attraction & Retention

Elevating Careers, Retaining Excellence



The Bank actively seeks specialized talent to cater to emerging needs, expanding its reach through digital platforms and collaborations with various professional organizations. At Canara Bank, entry Interview assumes great significance as it is the first step in the process of enfoldng the new entrant in the warmth embrace of **"Canbank Family Culture"**.

The system of "Entry Interview" paves way for this with objectives encompassing:



To introduce the new entrant to the history, ethos, culture, tradition and work ethics



Proper introduction of the new entrant to all the employees and to create a feeling of oneness and a sense of belonging so that the process of emotional integration is fast and smooth



To lay a firm foundation for enriching partnership between the new entrant and the organization.



To show concern for proper settlement of the new entrant at the work place and to ensure full devotion to work.

As part of talent attraction, the Bank has implemented an upgraded induction training program, aligning with the recommendations set forth by the Central Vigilance Commission (CVC). This program spans across 52 weeks for the newly hired Probationary Officers (POs) and extends for 26 weeks for the newly appointed Single Window Operators (SWOs). The training module is specifically designed to endow these new recruits with comprehensive knowledge and skills pertinent to their roles.

With a total of 730 new hires and turnover rate of 3.69% in FY 24, Canara Bank's commitment to strategic recruitment practices underscores its ability to attract and retain top notch talent amidst industry competition. The Bank has a Recruitment Policy which deliberates the Talent Attraction and Retention procedures at Bank.

Turnover rate for employees

Turnover Rate of employees (%)	Male	Female	Total
	3.73%	3.63%	3.69%

Number of employees associated with recognised unions or associations

The Bank recognises and respects its employees' right to freedom of association' and collective bargaining through employee unions. The percentage of employees covered by collective bargaining agreements is 79.39%

Category	FY 24		
	Total Employees	No. of employees, that are part of association(s) or Union	Percentage (%)
Male	56,399	43,706	77.49%
Female	26,238	21,900	83.47%
Other	1	1	100.00%
Total Employees	82,638	65,607	79.39%



Well-Being at Work

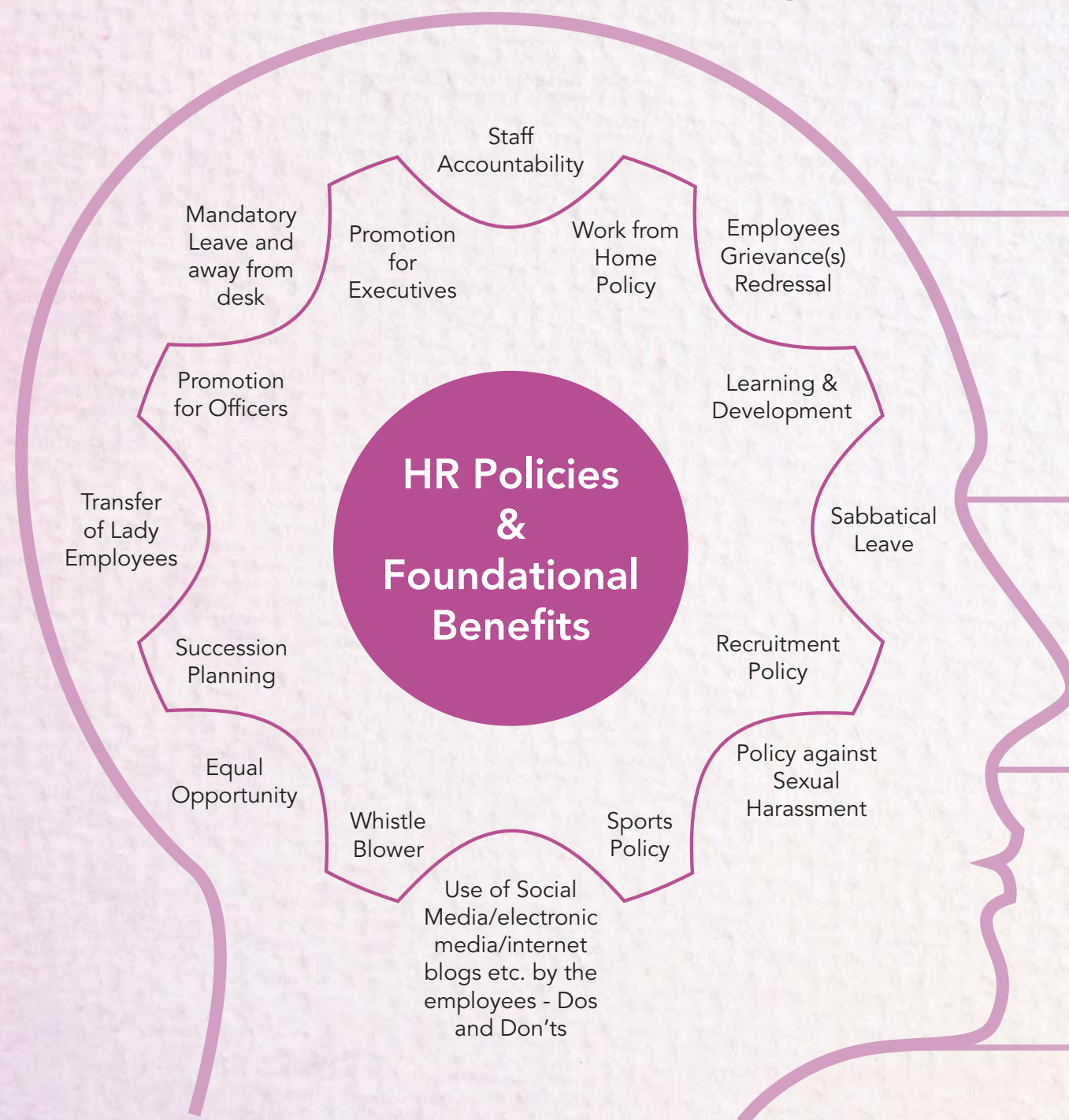
Healthy Team, Healthy Business



Acknowledging the pivotal role of its human capital, Canara Bank prioritizes the well-being, health, and safety of its employees, conducts comprehensive wellness programs encompassing mental health support, physical wellness, and work-life balance initiatives. The Bank ensures employees could thrive both personal and professional obstacles through open communication channels and employee engagement initiatives



Benefits to employees



All employees are covered under health & accidental insurance and eligible employees can avail maternity & paternity benefits. Apart from this, all the employees are part of health and well-being initiatives and employee engagement programs routed by the Bank.

The Bank provides parental leave benefits to its both Female and Male employees, with maternity leave on full substantive pay for up to 180 days and paternity leave up to 15 days, respectively. The return to work rate is 100% as on 31st March 2024.



**Canara Samwaad**

Interaction of Executive Director with employees conveying the corporate expectations and goals of the Bank

Retirement benefits to employees (FY 2024)

Benefits	No. of employees covered as a % of total employees	Deducted and deposited with the authority (Y/N/NA)
Pension & PF	20%	YES
Gratuity	100%	YES
ESI	NA	NA
Others – Defined Contributory Pension Scheme	80%	YES

**88% Job Satisfaction Score****Employee Engagement and Feedback - Feedback for Growth: Engaged Employees, Empowered Voices**

The Bank has instituted the Employee Suggestions Scheme (ESS) that aims at kindling innovative spirit of the employees and recognizing their valuable contributions by way of feasible suggestions. Every year the Bank conducts employee satisfaction survey to gauge the pulse of its employees, gain feedbacks and measure employee morale and performance. Other than employee satisfaction survey, feedback received through various platforms such as internal newsletters, E-mails, town hall meetings, and awareness programs is documented for further analysis and discussion. The minutes of these meetings are discussed at various levels within the organization to incorporate suggestions, ensuring continuous improvement in addressing employee concerns.

Addressing Human Rights Concerns - Upholding Dignity: Championing Human Rights in our Business

Employee grievance is addressed through a Canarite Grievance Redressal System, aiming to ensure fair resolution and maintaining a positive work environment. Grievances may include issues related to workplace conditions, interpersonal conflicts, compensation, or any other concerns affecting an employee's well-being or job satisfaction. Upon receipt of a grievance, it is thoroughly investigated, and appropriate actions are taken to address the issue. Confidentiality is maintained throughout the process to protect the privacy of the involved parties. Regular communication with employees and opportunities for feedback are provided to prevent grievances from escalating and to foster a culture of open communication and trust within the organization.



The Bank has appointed two Chief Liaison Officers (CLO) in the rank of General Manager, one for SCs/STs/Differently abled Persons/Ex-Servicemen and another for OBC/Economically Weaker Section (EWS) at Head Office. The Bank has set up an exclusive Reservation Cell at the Head Office and appointed a Liaison Officer. Representations/grievances received from SCs/STs/OBCs/Differently abled Persons, EWS and Minorities are being looked into by the Liaison Officer. Wherever required, necessary enquiries are conducted & appropriate action taken.

In addition to the above, the Bank has also set up an Internal Grievance Committee consisting of Senior Officials of the Bank including CLO for redressal of employment / service grievances of SC/ST employees.

Further, any other concerns or grievances on discrimination, harassment, unethical behaviour, or dealings can be reported by the employees in accordance with the process explained in Whistleblower Policy, Human Resource Manual and the Code of Conduct.

As on 31st March 2024, the Bank has no incidents of violations including rights of indigenous people.

Preventing sexual harassment of women at workplace

Canara Bank abides by Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. To redress grievances related to Sexual Harassment of Women at workplace, "Internal Complaints Committee" has been constituted at all Circle levels. In addition to this, Bank has also formulated a module on Prevention of Sexual Harassment in the online CanDLE Platform.



Employee Engagement Initiatives

In the endeavour to strengthen employee engagement, Canara Bank adopts a multifaceted strategy. This includes organizing team-building activities and recognition programs, both of which are vital in fostering robust team dynamics and ensuring employee motivation. Additionally, the Bank takes pride in its commitment to staff development and security by offering comprehensive cybersecurity training and awareness programs. Through these proactive measures, Canara Bank not only enhances its defences against cyber threats but also demonstrates its dedication in cultivating a supportive and secure workplace environment for its employees.



Advaita

A future-ready Women Leadership Program to enhance and empower women employees to take future leadership responsibilities and ensure gender equality. The program is designed to mentor women Employees to equalise leadership in the workplace, voice out ideas to help the Bank to scale greater heights.

“ Women Leadership Program ”

Employee Suggestions Scheme

The Bank through its Employee Suggestion Scheme, facilitates employees to provide suggestions, ideas, feedbacks for improving the systems, procedures, services, products, etc. This aims at kindling innovative spirit of the employees and recognizing their valuable contributions by way of feasible suggestions.



Canara Samwaad

Interaction of Executive Director with employees conveying the corporate expectations and goals of the Bank through video conferencing.

Canara Nurture: Empowering Career Growth through Voluntary Training

Canara Nurture is an initiative by CIBM Manipal for conducting voluntary programs on professional development particularly during the Promotion Process. This training program offers online sessions on core topics like Credit, Forex, NPA & Recovery.

Reward & Recognition Programs

Canara Bank encourages its employees through the annual Rewards & Recognition program. Designed to encompass all segments of employees, this initiative aims to celebrate and honour top performers across various categories for their dedicated contributions to the Bank's growth.

Canara
**EMPLOYEE
REWARDS
SCHEME**

Employee Reward Scheme

The Canara Rewards program offers incentives for referring new business in key areas such as CASA & RAM. These incentives are linked to Credit Card Reward Points.

Canara Premier League (CPL)



Canara Bank has proudly orchestrated Canara Premier League (CPL) 2023, a laudable initiative designed to enhance team building, foster physical wellness, and promote participation among employees of all levels across the institution.



The tournament featured cricket for men and badminton for women employees, engendering a spirit of camaraderie and competition among a wide array of participants throughout the country.

The Canara Bank Marathon 2023



The Bank conducted its first marathon in Bengaluru with the participation publicized on an unprecedented scale, leveraging a comprehensive employee engagement and involvement of nearby community.

7,000+ Participants



Blood Donation Camp

Every year on the occasion of Founder's Day, the Bank conducts blood donation camps. This year, as part of 118th Founders Day celebration, the Bank organised one of the largest Blood Donation drives across India. It was a great platform for the employees of the Bank to participate in this noble cause and be a lifesaver.



International Yoga Day

Conducted Yoga Programmes on the occasion of International Day of Yoga for employees to embrace tranquillity and mindfulness while focusing on well-being.





Women's Day Celebration

To celebrate International Women's Day, the Bank organized One Day Workshop including sessions on "Women Empowerment through Capacity Building" and "Prevention of Sexual Harassment at Workplace"



International Women's Day

Fit India

The Bank organised "Fit India Swachhata Freedom Run" at circle office in Bhubaneswar to spread the message of "Swachh Bharat Swasth Bharat". With a successful streak, all Five Regional offices in Odisha organized such programmes committed to cleanliness.



Celebrating World Environment Day

Rural Development and Self Employment Training Institute (RUDSETI) Bhubaneswar celebrated "World Environment Week 2023". The activities included presentation, group discussion, debate, Road Shows, and rally etc., for creating environmental awareness. At the end of the environment conscious week, saplings were distributed to each trainee studying at RUDSETI to foster tree plantation.



Canara Bank Ex-Employees | Honouring Retired Team Members



Canara Bank extends an array of post-retirement benefits and support mechanisms, demonstrating deep respect and continued relationship with its former team members. The Bank's proactive approach includes the facilitation of medical expense claims under Staff Welfare Measures, timely pension disbursement details to ensure financial stability, and a user-friendly Online Portal dedicated to Holiday Home Bookings, allowing retirees to plan their vacations with ease and convenience. Moreover, retirees are provided with a comprehensive **IBA Group Medical Insurance Policy** to address their healthcare concerns. The Bank's entire spectrum of retiree benefits reflects its commitment to honouring the contributions of its former employees and underscores the institution's emphasis on continual care and appreciation.

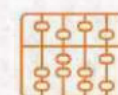


Learning and Development - Empowerment Through Knowledge: Learn, Grow, Succeed



To develop the human capital into competent, ethical, diligent and customer centric bankers through innovative learning methodologies - Canara Banks L&D Vertical Mission

Canara Bank's L&D Vision



Augmenting Knowledge



Developing Human Capital



Driving Performance

The training programs conducted by Canara Bank are across two broad pillars:





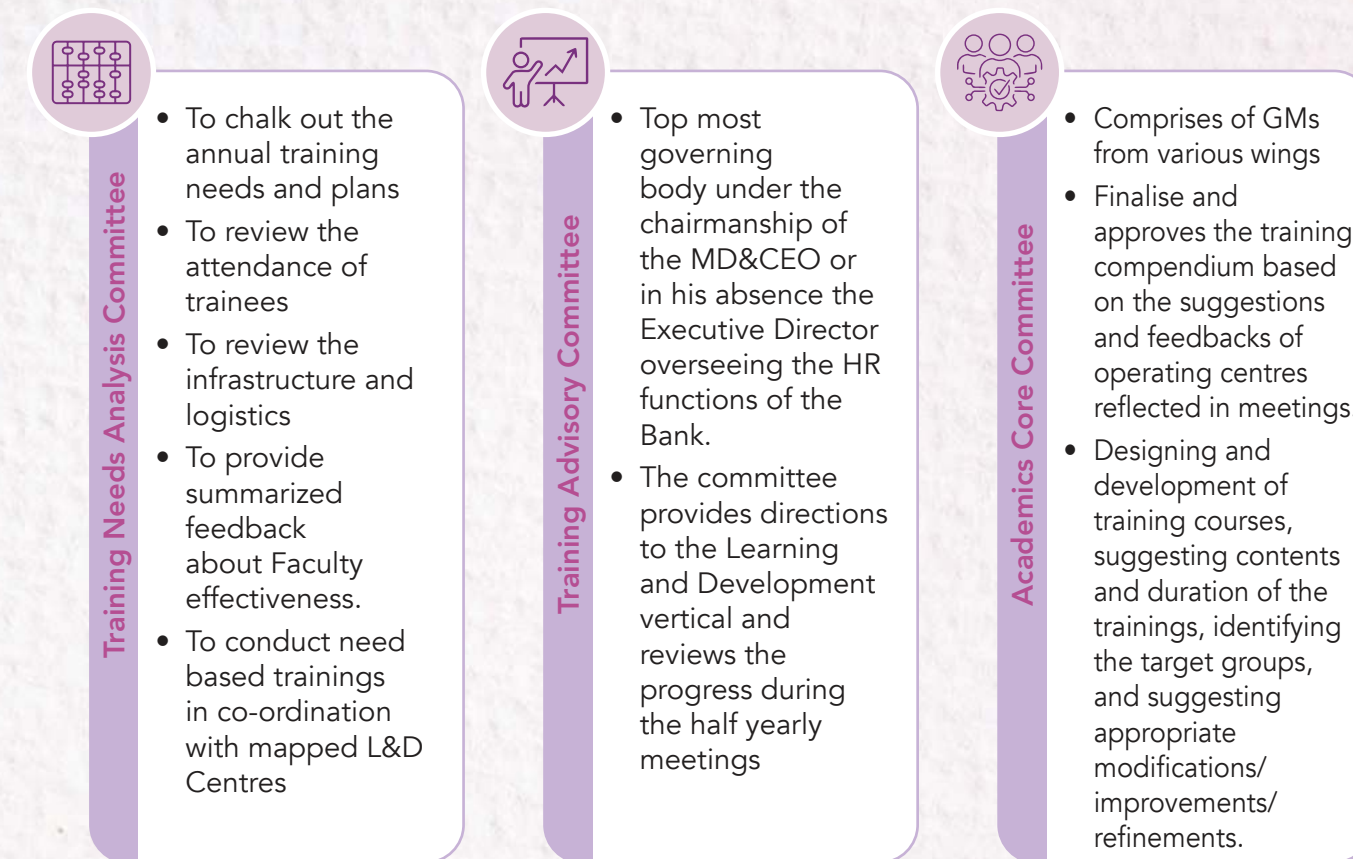
Training stands as a vital function within the Bank for imparting the attitudes, skills, and knowledge required for improved employee performance. The objectives of the Learning and Development Vertical are centred on upskilling the workforce through internal and external trainings, by teaching soft skills, leadership skills, core-subjects and aiming to make employees efficient, service-oriented, and capable of facing future challenges.

The in-house training centre at Bengaluru was established in 1954 by the visionaries of Canara Bank for imparting professional training to augment the efficiency of the employees, fostering growth and innovation, for employee advancement. Today, the Bank boasts an apex "Centre of Excellence" at Manipal, spanning 15 acres, alongside the "Canara Centre of Excellence" in Gurugram, "Centre of Excellence" in Bengaluru, and 26 Canara Learning and Development Centres nationwide.

For the effectiveness of training, a governance mechanism is placed to oversee, manage, and monitor the training programs conducted at Canara Bank. Canara Institute of Bank Management (CIBM), Manipal is the apex for co-ordinating the activities of all below committees.



Training Oversight



3,600+ Training Programs



In FY24, 237 **Pre-Promotion Training Programmes** were conducted across all scales of SC/ST/OBC/Physically handicapped - Gen. The programme was typically aimed at providing employees with necessary skills and knowledge to prepare them for promotional opportunities within the organization. The programme also includes training on leadership skills, job-specific knowledge, communication, and other competencies that are considered important for career advancement. The total number of participants in these training programmes were 14,460.

At Canara Bank, trainings to employees for upskilling and overall development are being imparted both offline and online. In FY24 3,680 training programs were conducted, wherein a total of 76,618 employees participated and had an opportunity to undertake one training (minimum) which is almost 92.72 per cent of the total employee strength of the Bank.

Of the total training programs conducted 8 percent were online sessions.



The CanDLE (Canara Digital Learning Experience) platform stands as a testament to Canara Bank's unwavering commitment to nurturing a culture of continuous learning and professional growth. Its intuitive interface and seamless accessibility across various browsers and devices accentuate its strategic importance in empowering valued employees with convenient and flexible learning opportunities. A diverse library comprising over 250 educational videos and podcasts, alongside a comprehensive collection of 650 meticulously curated courses, CanDLE caters to the multifaceted learning needs of workforce.

A noteworthy aspect of this platform is the structured allocation of mandatory courses, totalling 15, mandated for completion by officers and executives up to Scale V. This directive monitored by higher reporting authorities, ensures alignment between learning objectives and organizational goals, thereby equipping employees with the essential competencies needed for effective role performance. Timely completion of these courses not only aids the performance appraisal process but also serves as a tangible demonstration of workforce's proactive commitment to their professional development within Canara Bank's dynamic ecosystem.

The Learning and Development Portal hosts an array of tools for knowledge enhancement, such as:

E Vidya, released monthly, provides updates on products, changes, circulars, policies, digital offerings, and interest rates on deposits and advances.

Quarterly publications such as Tarang, Product Diary, My Power, Desk Cards, Circular Digest, Circular Index, Compendium of service charges, FAQs, among others, are released regularly.

Checklists for loans, a knowledge Bank, documentation guidelines, and various policies.

Research Works by faculty members, resources for preparation of Bank's internal promotion exam, interaction with the Executive Director, campaigns, and access to a digital library.

A fully stocked library houses an extensive collection of fiction and non-fiction books covering various subjects.



Number of program hours and participants during the FY 2023-24.

Cadre	Male		Female		Others		Total	
	Attendees	Hours	Attendees	Hours	Attendees	Hours	Attendees	Hours
Top Management	219	9,150	25	954	-	-	244	10,104
Senior Management	2,202	72,264	236	7,668	-	-	2,438	79,932
Middle Management	15,322	4,36,320	4,242	95,088	-	-	19,564	5,31,408
Junior Management	16,233	5,40,888	10,535	2,67,798	1	36	26,769	8,08,722
SWOs	12,098	2,39,166	6,321	99,582	-	-	18,419	3,38,748
Sub Staff	7,129	1,75,524	2,054	36,960	-	-	9,183	2,12,484
Total	53,203	14,73,312	22,826	5,08,050	1	36	76,030	19,81,398

Training for Visually Impaired

The Memorandum of Understanding (MoU) between Canara Bank and SBI Foundation, signed on May 9th, 2023, aims to facilitate the training of visually impaired and speech & hearing-impaired employees of Canara Bank, fostering inclusivity and accessibility within the workplace.



Joint Certification with NIBM and IIBF

L&D Vertical arranged for joint certification courses in tie up with reputed banking training institutes like NIBM for Credit, Risk and Audit courses and IIBF for Cash Management, AML/KYC. The course materials were prepared by Canara Bank faculty members and exams were conducted by external institutions. Around 1500 officers cleared the assessments during FY24.



Customer Satisfaction & Feedback: Feedback for Success: Building a Customer-Centric Future

Canara Bank, a prominent public sector bank in India, serves a vast customer base exceeding 11.38 crore. Committed to providing exceptional service and innovative solutions, Canara Bank consistently introduces initiatives to enhance customer satisfaction and experience and deliver high quality products and services.

Customers of Canara Bank



Retail Customers (Individuals)

Banking services for personal needs such as savings accounts, deposits, credit cards, and loans.

Business Customers

Businesses of all sizes (small, medium, and large) use banking services to access credit lines and manage payroll.

Corporate Customers

Large corporations and multinational that have complex financial needs and require treasury services, foreign exchange, investment banking, and risk management solutions.

Non-Profit Organizations

Charities, foundations, and NGOs rely on banks for financial services to manage donations, grants, and operational funds.

Foreign Customers

For cross-border transactions, international wire transfers, currency exchange, and trade finance

Online & Mobile Banking Users

Digital banking, online and mobile channels.



Journey Map: Customer Engagement

Compliance



- Attending/replying to RBI Compliance, DFS and following up with Branch/RO/CO/HO Wings for compliance
- Quarterly meeting of Standing committee on Customer Service in RO/CO/HO.
- Central monitoring of RO/CO Customer Service Section / operations sections
- Review, revision, preparation and publishing policies on annual basis.

Features of Call Centre and CRM



- Provides 37 services in 17 languages.
- Operates 24/7, 365 days a year.
- Publishing monthly "Customer Focus" bulletin

Training



- Customer service & soft skill training to field functionaries
- Regular training provided to Call Centre agents
- Conducted 24 training sessions during the year
- 877 agents were trained during the year

Mode of communication



- Conducting Monthly customer meets at Branch/RO/CO/HO.
- Conducting quarterly awareness campaign across India covering latest products and scenarios like cyber-crime, RB-IOs scheme 2021, digital products etc

Alerts and Circulars of Call Centre and CRM



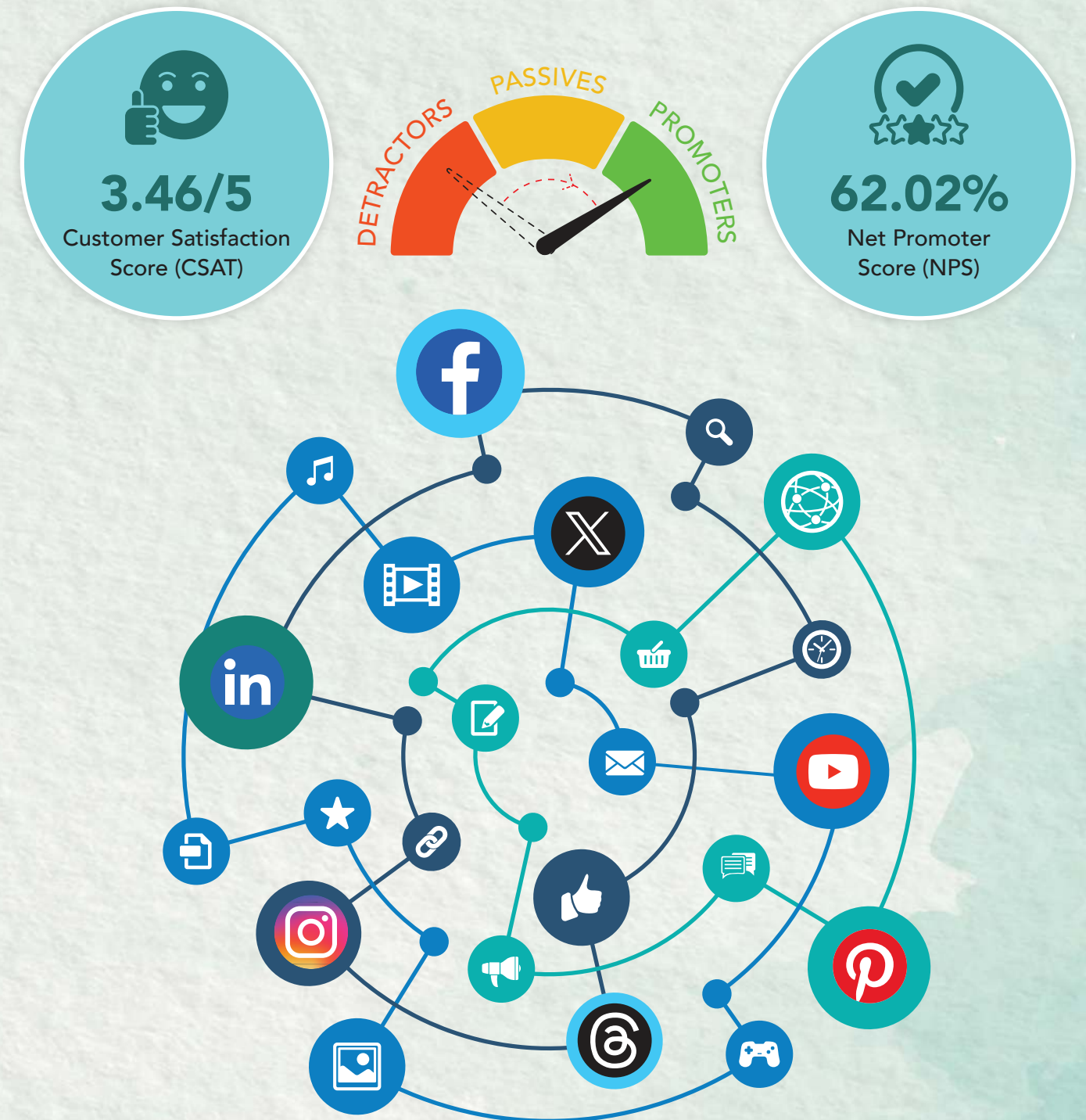
- Issuance of Circulars and special communications on customer service-related aspects
- Enterprise Fraud Risk Management alerts sent to customers 24/7
- Average of 119,000 IVR and SMS blasts sent to customers per day
- Average of 57,000 inbound customer calls per day
- Average of 70,000 outbound calls to customers per day

Reviews & Feedback



- Canara Public Grievance Redressal System (CPGRS) portal
- Integrated Grievance Redressal Mechanism (INGRAMS) portal by the Ministry of Consumer Affairs
- Centralized Public Grievance Redress and Monitoring System (CPGRAMS)
- Conducting Customer Satisfaction Surveys both in house and by external agencies
- Conducting VC with field functionaries to handhold them regarding various aspects of customer service and grievance redressal

The Bank considers Customer Satisfaction (CSAT) score and Net Promoter Score (NPS) as a key metric to drive superior service, customer loyalty and promotion, across its various customer channels.





Customer Grievance Redressal

In alignment with Canara Bank's commitment to exceptional customer service across its operations, the Bank ensures meticulous oversight and compliance with regulatory standards. With a central focus on customer satisfaction, it conducts incognito visits and surveys to address shortcomings and enhance service quality. Canara Bank diligently handles grievance redressal, conducts root cause analysis for complaints, and implements corrective measures for continual improvement.

The Bank's Call Centre and Customer Relationship Management (CRM) Section plays a pivotal role in monitoring service levels, implementing new functionalities, and enhancing customer engagement through innovative channels like

WhatsApp Banking (9076030001) and Web Chatbots. Additionally, customers can reach out for assistance via the Toll-Free Number (18001030) Call Centre, request Doorstep Banking services for convenient transactions at their location or visit the Branch Banking facilities for in-person assistance. Moreover, they can utilize traditional communication methods such as Email for inquiries and feedback. This multi-pronged approach ensures that customers have a range of options to engage with the Bank based on their preferences and convenience. Furthermore, the Organization & Methods Section ensures efficiency through the review and standardization of forms and applications, facilitating smoother processes and optimal customer experiences.

In the fiscal year 2024, Canara Bank experienced a total of 5,24,588 customer complaints, with the most prevalent issues revolving around ATM/CDM/BNA operations, UPI transactions, General Banking Operations, IMPS/Mobile Banking services, and NEFT/RTGS transfers.

Despite the considerable volume of grievances, Canara Bank demonstrated exceptional dedication to customer satisfaction by resolving each complaint. Notably, the Bank also upholds its commitment to ethical business practices, as evidenced by the absence of any consumer complaints related to misleading or deceptive marketing advertisements.

The Bank's 24/7 Call Centre operates in multiple regional languages, including Hindi and English, facilitating prompt complaint resolution. All complaints received, whether at branches or call centres, are seamlessly integrated with the Canara Public Grievance Redressal System (CPGRS). Customers also have the option to communicate

grievances via E-mail or through toll-free numbers. Furthermore, self-service functionalities available on IVRS ensure accessibility for tasks such as balance inquiries and card hot listing. Additionally, the Bank employs SMS-based customer service feedback mechanisms to gauge satisfaction levels at branches.

Customer Rights

The Bank has a customer rights policy, regulated by the Reserve Bank of India, delineating the rights and responsibilities of its customers. Applicable to all bank products and services, it is guided by five fundamental principles governing customer rights.

Right to Fair Treatment

Right to Transparency, Fair and Honest Dealing

Rights to Suitability

Right to Privacy

Right to Grievance Redress and Compensation

Trainings and Programs for enhanced customer Experience

The L&D vertical is responsible for delivering educational programs, with the aim of enhancing the skills and knowledge of its employees. 28,490 employees participated in "SPARK" a highly intensive training program on customer service that is meticulously crafted to elevate the proficiency and responsiveness in handling customer interactions. The Bank conducts, 'Customer Delight,' a training program for sensitization on Customer Service.

Customer Service Enhancements

For improving customer satisfaction and for providing a congenial business environment, Canara Bank is giving utmost importance to ambience improvement. In this regard, the Bank has taken several steps including renovation of branches, painting, deep cleaning of floor & interiors and completed renovation of 354 branches, repainted 4,050 branches during Special Campaign 3.0. Bank is also providing necessary infrastructure to branches as part of Enhanced Access and Service Excellence (EASE) 6.0 reforms. In addition to this, Bank

has developed a package by name PEASE for tracking the facilities provided in the branch premises. The amenities include comfortable seating near counters and a common waiting area, provision of safe drinking water and access to clean restrooms, a 'May I help you' counter, and internal and external signage. Additionally, there are facilities for senior citizens and differently abled customers, as well as the Bank utilises energy-efficient electrical equipment at Bank premises.

Banking in the Digital Age

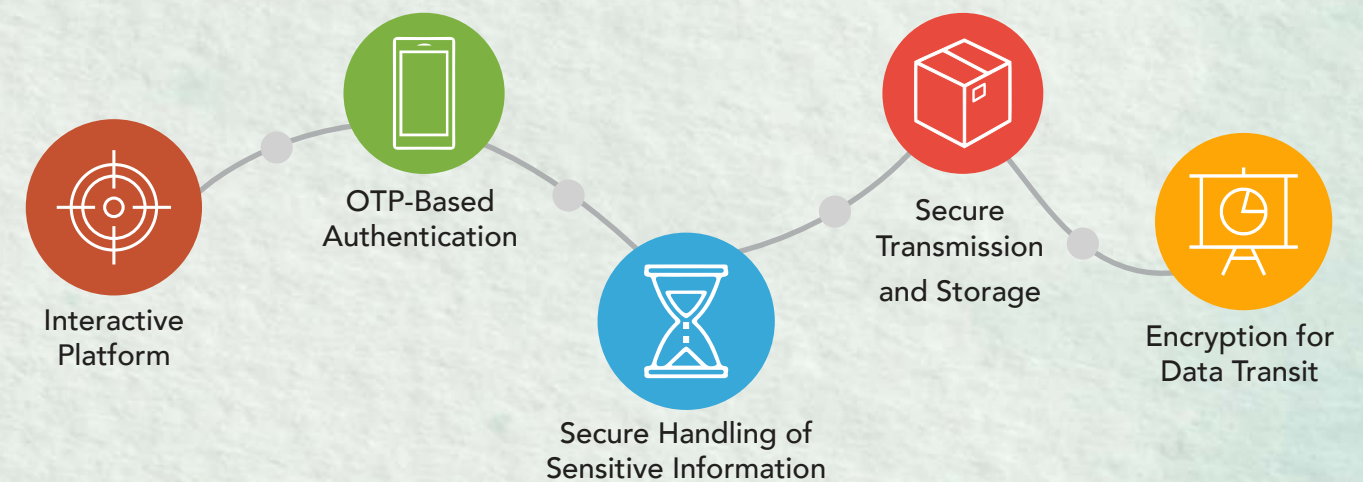
Canara Bank is a customer-centric bank that caters to need of customers by leveraging the latest technological developments. The integration of digitization into banking services has revolutionized the industry, enhancing both customer experience and operational efficiency. The Bank's internet banking platform offers a user-friendly, interactive and seamless banking experience to its customers. While Canara ai1 the Bank's mobile banking application has more than 330 features serving the futuristic vision

of "One Bank, One App", the Bank has also introduced TAB Banking service for convenience and assistance of customers. Another such tool is Web Chatbot, a comprehensive, secure, AI-enabled personal banking assistant for customers on the Bank's website.



Web Chatbot – Canara Bank has implemented a web chatbot to enhance customer service on its website. The chatbot offers quick assistance for various banking queries raised by customers. Continuous monitoring of the Chatbot ensures its seamless operation, while its multi-channel promotion strategy boosts awareness and encourages customer engagement. This initiative has significantly improved customer satisfaction and streamlined Canara Bank's online banking services.

Key features of Web Chatbot



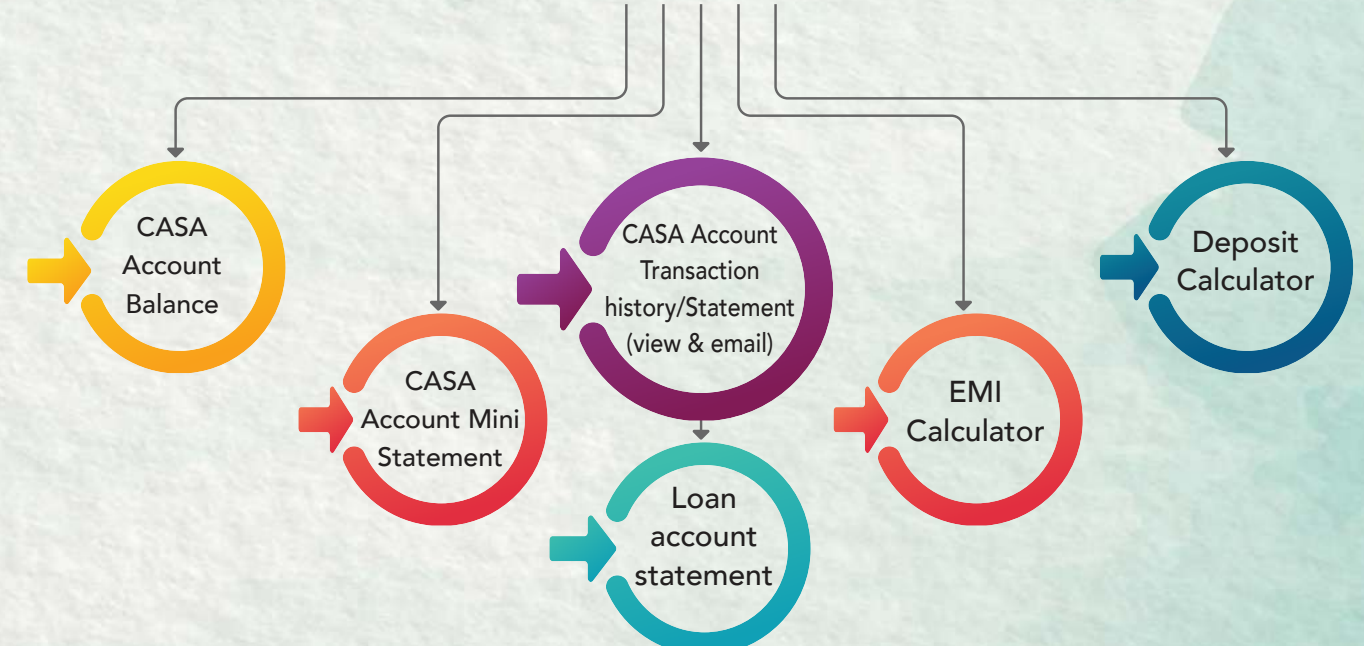
Benefits for Customers:

User friendly platform-24/7.

Customers can resolve standard banking queries without visiting branch.

Logistically viable option in terms of time, money and human effort.

Financial Services offered:



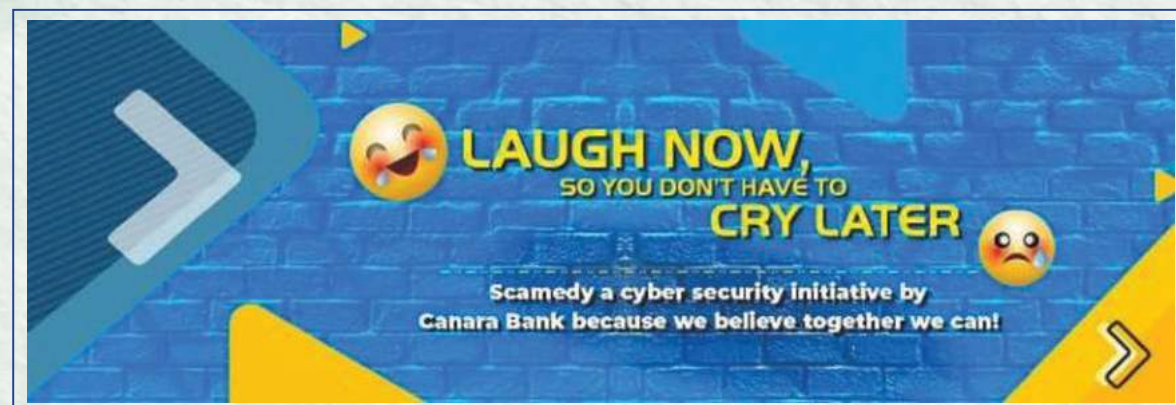


Awareness Campaigns and programs

The Bank has adopted an ethos of responsible banking and continues to build on its brand position as a responsible, customer centric and empathetic brand, focused on financing needs of its customers. Apart from the above digital tools, the Bank has composed 'Cyber Security Awareness Song' in multiple languages to engage with customers for data protection.



SCAMEDY, a public awareness campaign designed to shield customers from the perils of online fraud.



Pensioner's week

Central Pension Processing Centre organized Pensioner's week and 2,028 pensioners' grievances were addressed and redressed

Customer Service Meets





Empowering Communities Beyond Business, Building a Better World: Corporate Social Responsibility



Bank's CSR objectives

"To create a measurable positive impact on economic, social and environmental success and brand image of the Bank and group, through well designed, directed and sustainable interventions either own or in partnership with other reputed like-minded organizations in thematic areas of livelihood, education, health and environment aimed at improving the quality of life of weaker and vulnerable sections of people."

Sustainable development & Corporate Social Responsibility (SD & CSR) Policy

Canara Bank's Sustainable development & Corporate Social Responsibility Policy guides the Bank towards delivering positive socio-economic impact through innovative community programs with focus on promoting education and livelihood upliftment, enhancing financial inclusion, promoting health and welfare, ensuring environmental sustainability, and promoting rural development. Through a well-defined Policy, the Bank allocates an annual fund to address community needs and administers benefits to the society. The Bank has a dedicated CSR Policy which gets continuously reviewed and updated

as per regulatory guidelines and industry best practices.

Canara Bank has been a pioneer in initiating and implementing multifaceted and innovative programmes aimed at development of people from the lower strata of the society through established trusts and institutions:

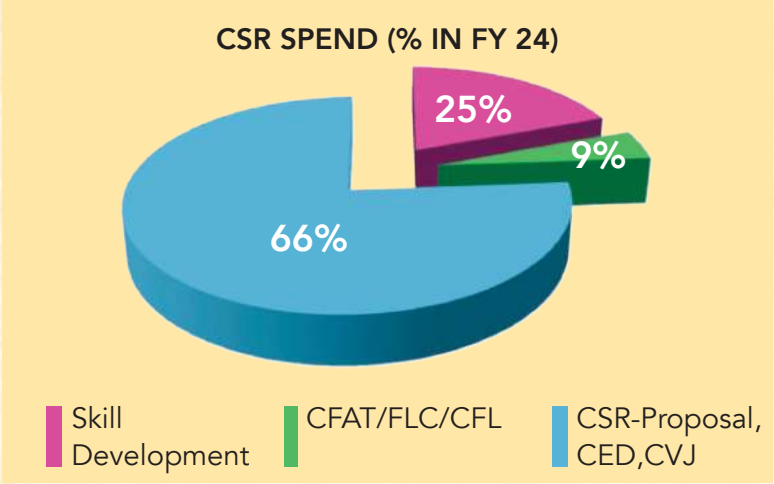
- Canara Centenary Rural Development Trust
- Canara Financial Advisory Trust (CFAT)
- Canara Golden Jubilee Education Fund
- Canara Relief & Welfare Society

Governance structure

Structure	Composition
Management Committee of the Board	1. Managing Director & CEO 2. Executive Director/s 3. Directors nominated by RBI 4. Three Directors nominated by board
Sub Committee of the Board for Sustainable Development & Corporate Social Responsibility (SD & CSR)	1. Managing Director & CEO 2. Executive Director/s overseeing functioning of FI Wing 3. One Independent Director on rotation
ED - SD & CSR Committee	All Executive Directors
CGM/GM-SD & CSR Committee	Four Chief General Managers/General Manager with Wing Head of FI Wing as Chairman
Circle SD & CSR Committees	All Circle Heads along with Section Heads of MIPD and AF Sections
Region SD & CSR Committee	Regional Head, Overseeing executives of Advances/ Agriculture Finance Section and Resources Section in the Region along with Section in charges.



CSR Spend



In FY24, the Bank spent INR 70.10 crores on CSR activities, representing a 9% increase compared to the previous year.


5,37,052
CSR Beneficiaries

The Bank's spent under CSR are primarily focused on below mentioned major sectors and target groups. The Bank's initiatives and welfare programs benefit the entire populous with primary focus on enhancing the quality of life of underprivileged.



The Bank imparts its service to society through various CSR Activities duly aligned with the United Nations Sustainable Development Goals. Some of the initiatives undertaken by the Bank are presented below:



Support to End poverty



- Purchased 85 Two Tier Cots for the Hostel for Post Metric Girls of Social Welfare Department in Karnataka
- Purchased a 24-seater bus dedicated to intellectually challenged and multiple disabled children.
- Procured a four-wheeler to meet the needs of underprivileged individuals in rural areas, which transports school children to an Education Trust in Bengaluru
- Sponsored INR 40 lakhs for Construction of community hall in "Education & Welfare Infrastructure Development Corporation" in Andhra Pradesh



Ensure healthy lives and promote well-being



- Sponsored an ambulance of approx. INR 20 lakhs to a Hospital in Chennai, with state-of-the-art features like advanced medical equipment, rapid response capabilities and specialized vehicle design to provide swift and efficient emergency medical care.
- Donated INR 30 lakhs for a Phacoemulsification System to an eye hospital in Dehradun.
- Supported in procurement of an ambulance for All India Institute of Medical Sciences
- Acquired 50 computers for Karnataka Institute of Medical Sciences
- Bank sponsored INR 50 lakhs for the Electric panel installation and construction of third and fourth floor of staff accommodation Building at Cachar Cancer Hospital & Research Centre, Assam.
- The Bank assisted in the construction of Trauma and Emergency Care Block at Amritkripa Charitable Hospital.





4 QUALITY EDUCATION



Ensure inclusive and equitable quality education



- Aided a High School for construction of concrete walls with iron grills for having secured premises.
- The Bank provided financial aid to Seva Bharathi Mangalore for construction of double occupancy room.
- Bank provided funds for Union Chapel School, Kolkata for infrastructural development.
- Purchased 80 sets of desks and benches for Government Boys Higher Secondary School.
- Supported development of children's park at Government Higher Primary School, Udupi.
- Purchased speakers and water coolers for a High School in Mumbai
- Supported Canara Bank Relief & Welfare Society's Braille Resources Centre

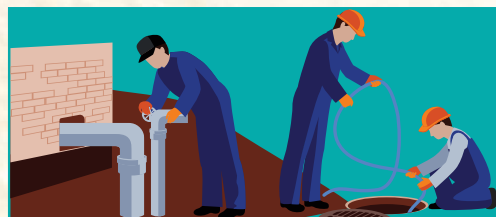


Make cities and human settlements inclusive, safe, resilient, and sustainable

11 SUSTAINABLE CITIES AND COMMUNITIES



- Assisted in Development of IT infrastructure to support social welfare schemes for Moradabad Development Authority
- Contributed INR 3 crores to Corpus Fund of the International Centre for Entrepreneurship and Technology (iCreate), Ahmedabad
- Bank Purchased vehicle & LED TVs for Department of Women and Child Development
- Donated INR 50 lakhs to the District Collector for refurbishing 200 local service centres
- Built a community hall in Canara Bank Employees Layout Residents Welfare Association, Bengaluru



Ensure clean water and sanitation

6 CLEAN WATER AND SANITATION



- Constructed toilets block buildings for Government Higher Primary School, Karnataka.
- Constructed girl's toilet for Govt. Higher Primary School, Kumragod
- Constructed stormwater drain and culvert in Coimbatore.
- Donated INR 27 lakhs for procurement of waste collection vehicle to Dakshina Kannada Zila Panchayat.
- Canara Bank sponsored approx. INR 9 lakhs for a portable sewage water treatment unit to the Education & Rural Development Society in Karnataka.



Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss



- Bank distributed and planted 40,000 coconut trees through Cyclone Affected Farmers of Brahmagiri
- Helped in acquiring water heating capacity, air source heat pump and hot water tank for an Educational centre in Karnataka
- Purchased Electric Cart for internal conveyance of senior citizens within the campus of Indian Air Force Head quarter.

7 AFFORDABLE AND CLEAN ENERGY



Ensure access to affordable, reliable, sustainable and modern energy for all



- Installed a solar power system, water harvesting system, and renovated bathrooms and toilet blocks to Hostel in Jaipur



Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels

16 PEACE, JUSTICE AND STRONG INSTITUTIONS



- Authority Ambulance purchase for Sports Authority of India, Alappuzha.
- Procurement of VO₂ max machine, treadmill, and necessary accessories for Sports Excellence, Bengaluru



Self-help Group

Self-help groups (SHGs) are integral to poverty alleviation efforts, driving asset creation, income generation, and livelihood improvement. Beyond financial assistance, the Bank is engaged with SHGs to provide financial literacy, counselling on - savings, credit, insurance, pension, and micro-investment planning. In line with commitments to uplift the marginalized, the Bank provides concessional Rate of Interest for SHG loans. Canara Bank has collaborated with State Rural Livelihood Missions (SRLMs), for conducting nationwide mega credit linkage camps every quarter.

Bank Sakhis play a vital role in forming, nurturing and helping SHG members in their day to day banking activities likes documentation, loan facilitation, recovery etc. They are basically SHG members appointed by respective State Rural Livelihood Mission (SRLM) who facilitate SHG Credit linkages with the Banks. Bank has introduced incentives for these Sakhis for on-boarding new SHGs and accelerating growth under agricultural Credit. Recognizing SHGs' importance in the rural economy, Canara Bank has partnered with Reserve Bank Innovation Hub (RBIH), to launch the country's first digital SHG platform, SHG e-Money for End-to-End Digitization of SHG Bank credit linkage.

Canara Bank's SHG portfolio as on 31st March, 2024

No. of Account	Outstanding Amount
3,56,412	18,394 Cr

Self-help Groups Camps



Camp at Hubballi Region



Camp at Salem Rural Region



Camp at Hassan Region



Camp at Kolar Region



"Azadi Ka Amrit Mahotsav" (AKAM)- (Amrit Vatika – Meri Mati Mera Desh)

Canara Bank orchestrated a plantation drive at Gandamunda U.G. High School, during AKAM celebration. Approximately 200 saplings and decorative herbs were planted within the school premises, with enthusiastic participation from the school's teachers and students.



Grocery Item distribution Under Corporate Social Responsibility Activity

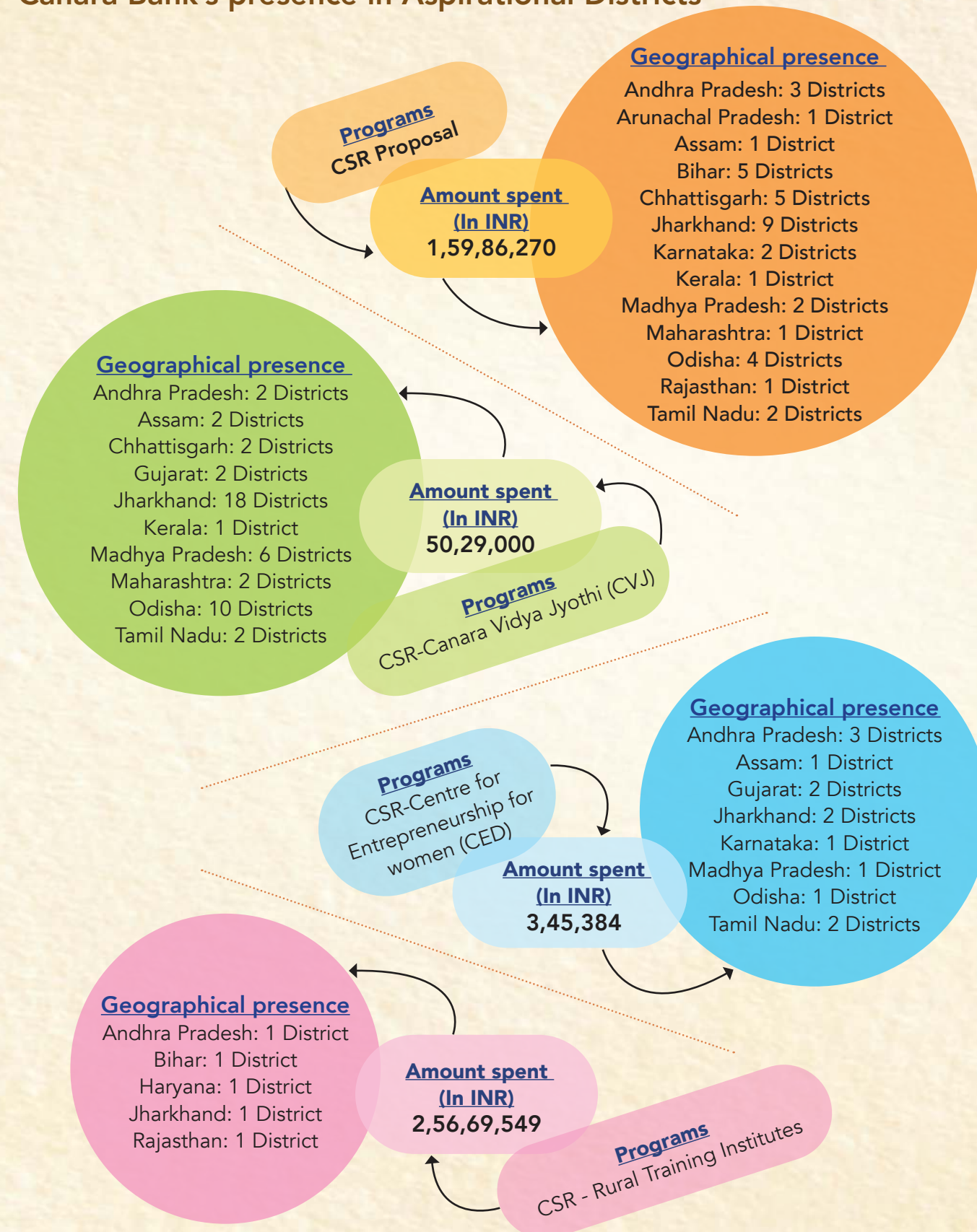
Canara Bank contributed essential items to Apna Ghar Ashram, Bhopal, a rehabilitation facility catering to the underprivileged, elderly, and mentally challenged individuals with rice, pulses, wheat flour, tea packets, sugar, and refined cooking oil. The centre provides residential care with boarding & lodging facility, medical care, nursing care and guide the residents to lead normal life after proper counselling and grooming.



Aspirational Districts Programme

The "Aspirational Districts Programme" is an initiative by the Government of India, launched in January 2018 with the goal of rapidly transforming 112 of the most under-developed districts across the country. With States as the main drivers, the programme focuses on leveraging the unique strengths of each district across 49 Key Performance Indicators (KPIs) under five broad socio-economic themes: Health & Nutrition, Education, Agriculture & Water Resources, Financial Inclusion & Skill Development, and Infrastructure. The Bank has spent a total of INR 4,70,30,203 in FY24 on aspirational districts across various states through Bank's four flagship programs.

Canara Bank's presence in Aspirational Districts



Employee Volunteering

The Bank encourages, employee volunteering in its community development efforts reinforcing its societal impact and organizational culture. Moreover, aligning developmental goals with personal advancement, officers from Scale I to III have been strategically appointed as directors at Rural Development and Self Employment Training Institute (RUDSETIs) and Rural Self Employment Training Institute (RSETIs) under the aegis of the Canara Bank Centenary Rural Development Trust (CBCRDT). The performance at RUDSETIs and RSETIs of the deputed Officers is reckoned while assessing the performance of the Officers.

In order to augment its social footprint, the Bank has launched a unique CSR initiative where CSR funds are allocated to executives, empowering them to implement meaningful CSR activities in their childhood schools. This initiative aims to foster a personal connection to the CSR efforts, as employees can give back to the institutions that played a crucial role in their early development. By leveraging their professional skills and resources, executives can address specific needs in these schools, such as infrastructure improvements, scholarship programs and educational workshops. This approach not only enriches the schools but also strengthens the Bank's commitment to creating lasting community impact through personal involvement and dedication.





Financial Inclusion and Social Financing: "Inclusive Prosperity: Empowering Through Financial Access"



Canara Bank envisions a world where economic opportunities are not limited to geography, or socio-economic status but to every individual. The Bank transcends conventional banking accessibility to unbanked geographies, individuals, MSMEs by standing as a beacon of social welfare. Financial inclusion is not limited to accessibility and banking convenience but also to promote financial literacy and making extensive & intensive use of digital technology. As a trusted custodian of financial well-being, Canara Bank not only fulfils banking needs but also aims at positive societal changes, embodying the essence of social reliability. Through an extensive network of financial literacy centres

and business correspondent agent locations, the Bank empowers millions, fostering financial literacy and inclusion. Collaborative efforts with NGOs and government-backed initiatives further amplify Canara Bank's impact, reaching the farthest corners of the nation. Leveraging a network of over 13,167 business correspondent agent locations, transactions totalling 572.74 lakh were facilitated, with an average of 1.56 lakh transactions processed daily, amounting to approximately INR 14,120 crores. The bank has a significant presence in rural and semi-urban areas, with 5,854 branches out of a total of 9,604 branches (Excluding Overseas Branches).



"A good Bank is not only the financial heart of the community, but has also an obligation of helping in every manner to improve the economic conditions of the common people"

~ Vision of Canara Bank founder- Shri Ammembal Subba Rao Pai

Supporting Community Through Government Schemes

Canara Bank has implemented a series of initiatives aimed at bolstering financial inclusion among underserved populations, particularly in regions lacking physical bank branches. The Bank's strategy involves strategic deployment of Business Correspondent (BC) agents and boasts an extensive network of 13,167 BC locations as on FY24 across the country, ensuring widespread access to financial services. Noteworthy achievements in the fiscal year 2023-24 include the opening of 51,493 accounts by BC agents, with total deposits amounting to INR 3,432.52 lakhs. Additionally, these agents have

enrolled a considerable number of individuals in government schemes such as Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), Pradhan Mantri Suraksha Bima Yojana (PMSBY) and Atal Pension Yojana (APY), demonstrating their commitment to enhancing financial security among underserved communities. Furthermore, Canara Bank's robust involvement in the Pradhan Mantri Jan Dhan Yojana (PMJDY), marked by the opening of 1.95 crore accounts by FY24, underscores its substantial contribution towards Financial Inclusion.



**Pradhan Mantri
Jan Dhan Yojana
(PMJDY)**

Over 18.06 lakh bank accounts opened during the year, with total deposits exceeding INR 11,656 crore.



**Pradhan Mantri
Jeevan Jyoti Bima Yojana (PMJJBY)**

**Pradhan Mantri
Jeevan Jyoti Bima Yojana (PMJJBY)**

68.72 lakh policies issued during the year, providing financial security to the insured and their families.



**Pradhan Mantri
Suraksha Bima Yojana (PMSBY)**

219.75 lakh policies issued during the year, offering crucial financial protection against unforeseen accidents.



Atal Pension Yojana (APY)

Over 5.46 lakh subscribers enrolled during the year, ensuring financial stability.

Financial Literacy Centres

The broad objective of the FLCs is to provide free financial literacy/education and credit counselling in rural/urban areas to spread financial education. During the fiscal year 2023-24, Canara Bank's nationwide network of 115 financial literacy centres organized approximately 23,817 educational camps. These camps, strategically dispersed across diverse rural and urban locales, collectively imparted financial education to a substantial cohort totalling 20,41,190 individuals, with 8,14,276 beneficiaries from the Other Backward Classes (OBC). Additionally, more

than 1,00,000 customers received personalized counselling on banking schemes. The Bank promotes its Rural Self Employment Training Institutes (RSETIs) and Rural Development & Self Employment Training Institutes (RUDSETIs) for imparting training to the unemployed and upskilling them with better opportunities and making them self-reliant. Furthermore, the Bank has in place a well-established Canara Financial Advisory Trust (CFAT) to manage Financial Literacy Centres (FLCs) and enhance financial literacy efforts.



23,817
Camps Conducted



20,41,190
Persons Educated



1,15,651
Persons
Counselled

Performance of RSETIs & RUDSETIs

Financial Year 2023-24		
Institute Name	RSETI	RUDSETI
Training Target	29,227	21,274
Actual Trained	30,407	22,264
% Achievement	104	105

The Bank diligently monitors its training targets, tracks the progress of actual trainees, and assesses achievement percentages to ensure effective skill development in rural areas. As part of its commitment to financial inclusion, the Bank collaborated with the Canara Financial Advisory Trust (CFAT) to establish Financial Literacy Centres (FLCs). These FLCs offered complimentary financial education and credit counselling services to marginalized communities.

Financial counsellors, well-versed in financial literacy, conduct personalized counselling sessions across diverse demographics for equipping individuals with essential financial knowledge and empowering them to make informed decisions. These sessions cover a wide range of topics, including:

Banking Knowledge:

Educating the public about various banking services, account types, and procedures.

Accessing Loans:

Providing guidance on how to apply for loans from banks and understanding the terms and conditions.

Timely Repayment:

Emphasizing the importance of repaying loans on time to maintain a good credit history.

Social Security Schemes:

Informing individuals about government-sponsored social security programs.

Digital Literacy:

Teaching people how to use digital platforms for financial transactions.

Preventing Cyber Frauds:

Raising awareness about common online scams and best practices for secure digital banking.

By actively disseminating this knowledge, the financial counsellors played a crucial role in enhancing financial literacy and promoting responsible financial behaviour within the community.

Furthermore, the RBI's Centre for Financial Literacy (CFL) Phase I initiative, launched in 2021 and spanning three years, targets 8 States



and one Union Territory. It concentrates on 114 blocks, collaborating with 5 NGOs. The Phase III CFL Project extends its reach to 129 blocks within the same regions, commencing operations in January, February, and March 2024, also for a three-year duration. It engages 9 NGOs and aims to promote financial knowledge in rural and semi-urban areas, with a particular emphasis on economically disadvantaged families and individuals excluded from financial services.





Empowering Rural economically backward Families for Lasting Change



Rameya T, hailing from a middle-class family, harbored a strong desire to improve her family's income through self-employment. Her path to success began when she discovered RUDSETI Kannur through a newspaper advertisement. Intrigued by the opportunity, she enrolled in the Fast-Food Stall Entrepreneurial Training program.

Beyond technical skills, Rameya benefited from sessions on competencies, marketing strategies, and communication skills. These sessions not only enhanced her abilities but also boosted her self-confidence. Today, as the proud owner of "Cakery Point," she runs a profitable business, earning a monthly income of INR 30,000.

Rameya's inspiring journey exemplifies how skill development and entrepreneurial training can transform lives and create sustainable livelihoods.

Mr. S. Prakash, a resident of Palangarai Panchayat in Tirupur, Tamil Nadu, faced educational discontinuity due to financial constraints. As a result, he worked as a wage labourer. However, his life took a positive turn when he learned about Canara Bank RSETI Tirupur's "House Wiring" training program through a newspaper advertisement.

Enrolling in the program, Mr. Prakash gained valuable skills related to house wiring and developed entrepreneurial acumen. The RSETI (Rural Self Employment Training Institute) played a crucial role in facilitating this transformation. Encouraged by his newfound abilities, Mr. Prakash established "Sri Angalamman Electrical and Plumbing Works" in Periyayeepalayam.

To kickstart his business, Mr. Prakash secured a loan under the MUDRA scheme, which was supported by Canara Bank Palangarai Branch. With determination and hard work, he successfully built his enterprise. Today, he earns a monthly income exceeding INR 25,000.

Mr. Prakash attributes his remarkable journey from a wage labourer to a successful entrepreneur from the support and training provided by Canara Bank RSETI. His story exemplifies how targeted skill development and financial assistance can empower individuals from underprivileged backgrounds to create sustainable livelihoods.



Mrs. Shereena, a rural housewife residing in Thrissur district, Kerala, faced financial challenges within her family. Determined to find a solution, she discovered RSETI Thrissur through a Self-Help Group. Enrolling in the Fast-Food Stall Entrepreneurial Training program, she honed her culinary skills and gained confidence in entrepreneurship, marketing, and customer management.

With newfound knowledge and determination, Mrs. Shereena launched her own venture called "Mass Kitchen." Her fast-food stall now earns her a monthly income exceeding INR 25,000. Not only has she transformed her own life, but she has also

provided employment opportunities for four local youths.

Mrs. Shereena's success story exemplifies how RSETI plays a crucial role in empowering individuals like her to achieve sustainable livelihoods through skill development and entrepreneurship.

Priority Sector Lending (PSL)

Priority sector lending include those sectors, which impact large sections of the population, the weaker sections and the sectors which are employment-intensive such as agriculture, housing, education and Micro and Small enterprises. Canara Bank's commitment to Priority Sector Lending (PSL) underscores its dedication to fostering inclusive growth and societal advancement.



As of March 31st, 2024 the Bank's Priority sector lending constituted 46.08% of adjusted net Bank Credit against 40% Regulatory norm.



With a nationwide presence, Canara Bank has established itself as a key player in PSL. This substantial investment reflects Canara Bank's proactive approach to meet regulatory requirements parallelly driving meaningful impact in sectors vital for economic progress.

Priority Sector Lending to Women

Financed **4,47,269** women beneficiaries for income-generating activities in agriculture sector



To promote diversity, equity & inclusive growth, Canara Bank extends support through Government initiatives like the 'Women Enterprise Acceleration Fund (WEAF),' providing credit guarantee fee reimbursements and interest subvention on enterprise loans for eligible women borrowers. Through these concerted efforts, Canara Bank remains steadfast in its mission to foster equitable economic growth and prosperity across all segments of society, reflecting a commitment to inclusive development and sustainable progress. In line with the Ministry of Rural Development's 'Lakhpati Didi Yojana,' Canara Bank introduced the 'Canara Stree Shakti' scheme, targeting individual Women Self-Help Group members for financial empowerment and entrepreneurship.

Canara Bank offers a comprehensive range of services to its retail customer, to cater to their diverse financial needs which includes priority sectors such as Agriculture and allied activities, Education and Housing.



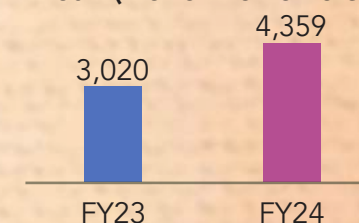
218
Retail Asset
Hubs

Agriculture and Allied activities Loans

Canara Bank provides various agricultural and allied activity loans to support farmers and individuals engaged in related activities.

Total number of farmer beneficiaries who availed agriculture loans as of 31st March 2024 is 1,33,54,092.

Vehicle to Agriculturists Loan (No. of Borrowers)





Some of the Key schemes are:

Canara
KISAN CREDIT CARD

Canara
COLD STORAGE

Canara
FARM
DEVELOPMENT LOAN

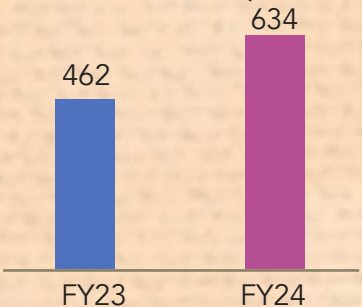
Canara
KRISHI MITRA CARD

Canara
DAIRY LOAN

Canara
PURCHASE OF
VEHICLE FOR
AGRICULTURISTS

Canara
DRONE

Vehicle to Agriculturists
Loan (No. of Women
Borrowers)



Education Loans

Canara Bank offers a diverse range of education loan schemes to cater to the varied needs of students across different academic levels and disciplines.

Some of the key Education Loan schemes are:

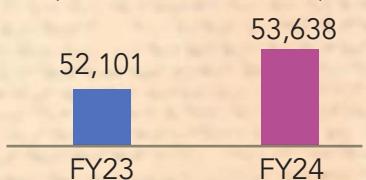
Canara
IBA SKILL LOAN
SCHEME
Loans for skill
development courses

Canara
VIDYA TURANT
Loans to students of
premier institutions
in India.

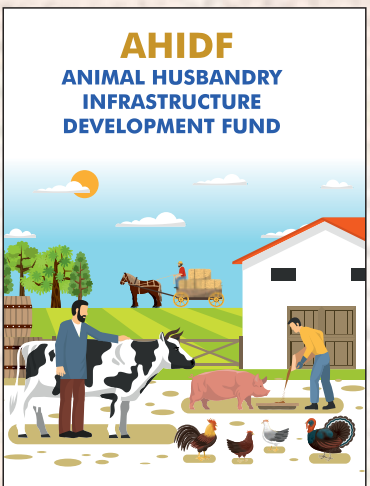
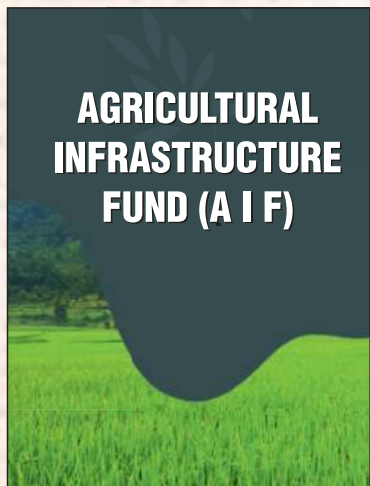
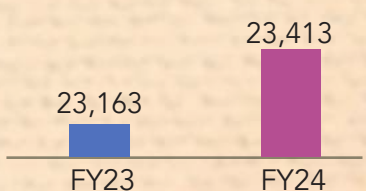
Canara
IBA MODEL
EDUCATION LOAN
Collateral-free loans
up to INR 7.5 Lakh

Canara
VIDYA SHAKTI
Education loan
to person with a
disability.

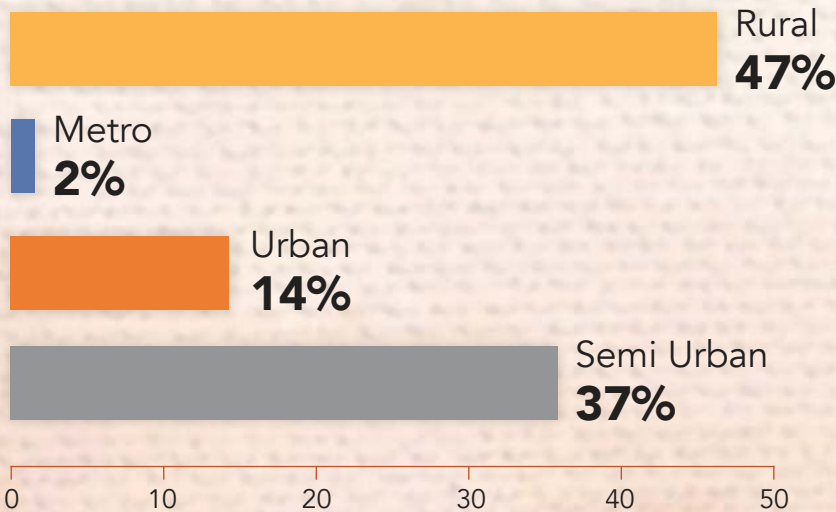
Education Loan
(No. of Borrowers)



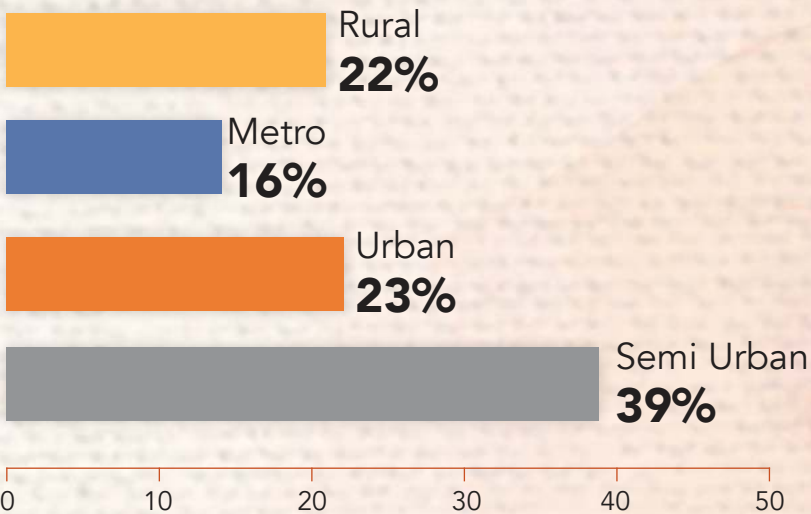
Education Loan
(No. of Women Borrowers)



Region-wise penetration of Vehicle to
Agriculturists Loan



Region-wise penetration of
Education Loans



Some of the key Central Government schemes which Bank promotes are:

- Vidyalakshmi for availing Central Sector Interest Subsidy Education Loan
- Pradhan Mantri Uchchatar Shiksha Protsahan Yojana - Central Sector Interest Subsidy (PM-USP CSIS) for Inland Studies.
- Dr. Ambedkar Central Sector Scheme of Interest Subsidy (ACSIS) on education loan for OBCs and EBCs.
- Padho Pardesh Scheme of interest subsidy on education loans for overseas studies for the students belonging from minority communities

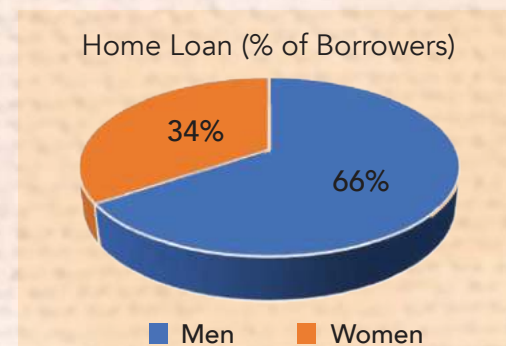


Home Loans

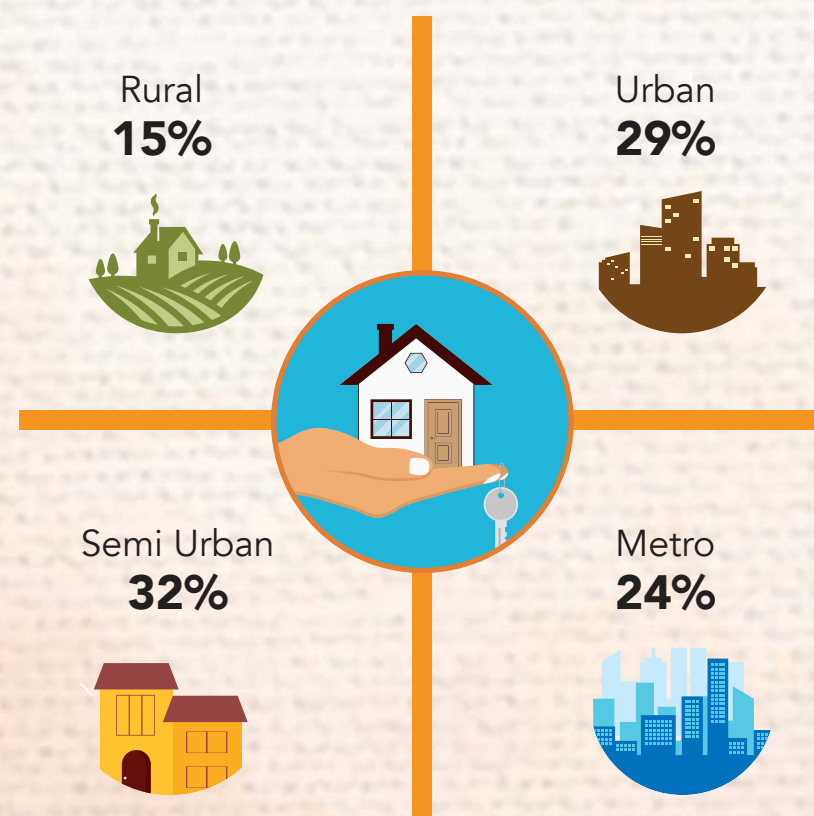
Canara Bank offers a variety of home loan options to suit different needs of buyers. In FY24, more than 75,000 individuals opted for Home Loans of which 34% were women borrowers.

Some of the Key Home Loans schemes are:

Canara HOME LOAN	Canara HOUSING CUM SOLAR LOAN	Canara KUTEER
Canara HOUSING LOAN TO AGRICULTURISTS	Canara HOME LOAN FOR NRIs	



Region-wise penetration of Housing Loans



Tapping the Unbanked regions in Tribal Areas/ North-East

Bank reaches out to the remotest corners of the country to ensure financial inclusion in the unbanked/unreached societies. To facilitate this, the Bank appoints at least one staff member in

tribal area branches who is fluent in the local language for imparting financial education through pictorial and audio materials.

Micro, Small and Medium Enterprises (MSMEs)

The Bank steers MSME lending through robust policies and tailor-made products meeting the needs of the market, while supporting

government initiatives for priority sector and weaker sections



- **Stand-Up India** : Facilitates bank loans between INR 10 lakhs and up to INR 1 crore to provide entrepreneurship support for women and SC& ST communities for setting up a greenfield enterprise.
- **Canara Start-Up** : Facilitates bank loans to MSMEs recognized as Start-ups for loan quantum above Rs.10 lakhs and up to Rs.10 Crores.
- **PM Vishwakarma Scheme** : The scheme facilitates loans of up to INR 1 lakh in the first tranche and up to INR 2 lakhs in the second tranche for Vishwakarmas, artisans, and craftspeople, thereby aiding their progression along the value chain in their respective trades.
- **Canara Mahila Vikas** : Scheme for financing women entrepreneurs in MSME segment.
- **Green Financing** : The Bank has updated existing Canara MSME Vahan scheme by including financing for Electric Commercial Vehicles, underscoring its emphasis on green lending and a clean transport environment.



In the upcoming fiscal year, the Bank envisages to deepen its support in renewable energy projects like solar, wind and hydro, as well as electric vehicles and charging stations.

Canara Bank's commitment to the MSME sector is evident in its consistent growth. Special benefits are provided to budding women entrepreneurs by providing concessional rate of interest for MSME loans.



Stand Up India
initiative 25,041
proposals approved
since inception till FY 24



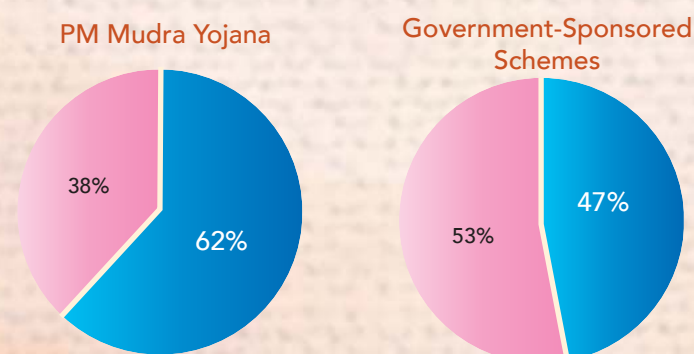
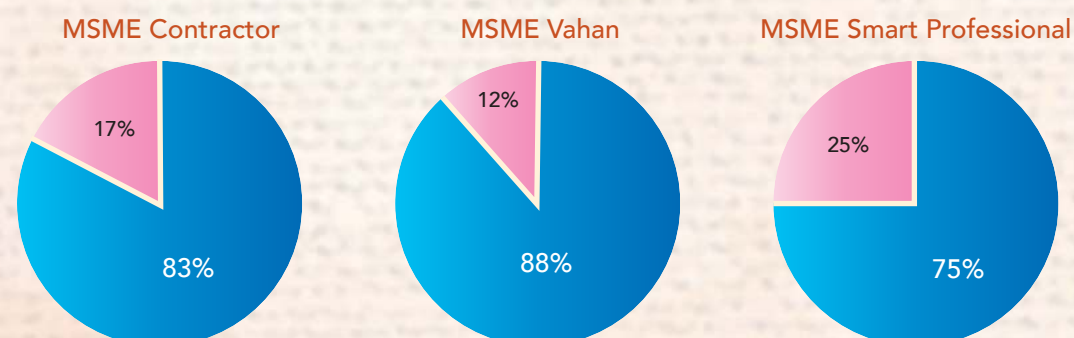
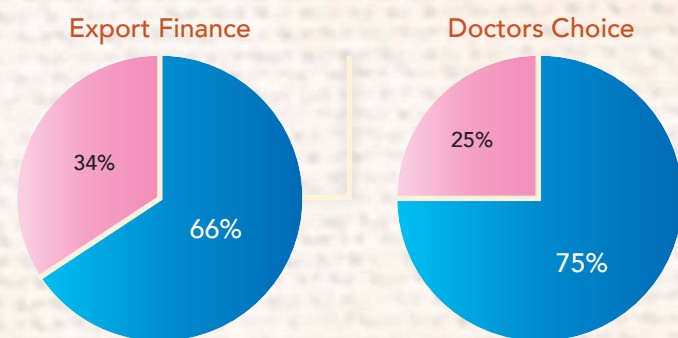
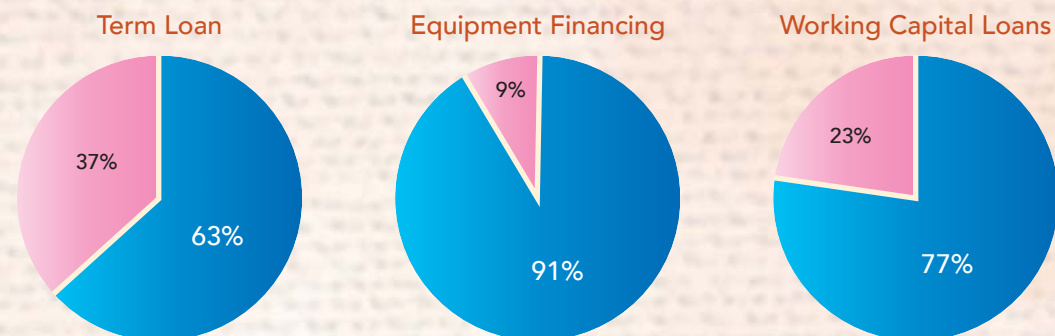
157
MSME SULABHs



10,467 MSME, SME, and micro loan
accounts opened
digitally.

The below mentioned images highlights the distribution of male and female borrowers for different schemes under MSME portfolio.

● Number of Men borrowers ● Number of Women borrowers



Spotlight on MSME Lending Impact: Case Studies in Empowerment and Growth

A homemaker in Agra, embarked on a journey towards self-reliance by securing a Mudra loan from Canara Bank, Dehtora Branch. Her goal was to setup a tour and travel services venture. With support from the Pradhan Mantri Mudra Yojana (PMMY), Mrs. Rashmi Sharma and her husband launched their business. Today, their enterprise is steadily growing, providing employment for over three individuals. Despite being in its early stage, the positive reception hints at a promising future.

~ The Journey of Mrs. Rashmi Sharma's Tour and Travel Venture

Fuelled by her passion for fashion, Arshiya turned her childhood dream into reality in 2019 with the establishment of M/s. Rida Boutique & Designer Studio. Beyond personal success, Mrs. Arshiya empowers other women by providing employment opportunities within her boutique. Despite facing financial constraints, she found hope through the Pradhan Mantri Mudra Yojana (PMMY), which served as a steppingstone towards her aspirations. Grateful for Canara Bank's support, Mrs. Arshiya Suhail looks forward to future opportunities for growth and providing employee opportunities. Her story reflects the transformative impact of government initiatives aimed fostering entrepreneurship and youth empowerment in India.

~ Mrs. Arshiya Suhail's Journey of Empowerment Through Rida Boutique & Designer Studio

Mrs. Anita, a high school graduate from Panchali Khurd, Meerut, embarked on a journey towards self-reliance by securing financial assistance from Canara Bank, Ved Vyasपुरी Branch. Her goal was to manufacture cooler frames. She initiated her business operations. Presently, Mrs. Anita is self-reliant and making strides in employment generation with the assistance of the loan provided by Canara Bank. Additionally, she is directly or indirectly providing employment opportunities to more than 10 individuals.

~ Mrs. Anita's Path to Entrepreneurial Success with Canara Bank's Support



Turning to a Green Leaf: Steps towards Environment

Leading the transition to green, Canara Bank aims to integrate environmental sustainability into every aspect of its business. The Bank continually endeavours to minimise dependence on natural resources, while identifying environmental impacts of its lending operations and mobilize finance to spur growth in green areas. The Bank has taken steps on protecting environment through community programs, employee engagements, reducing paper & single use plastic usage and adopting renewable energy in banking operations.

Aligning with UNSDGs



Material Issues

- Carbon emission & resource efficiency
- Climate Risk



Climate Risk and Green Lending: Climate Smart Banking, Mitigating Risks and Investing in Green Futures



Canara Bank has adopted a proactive approach to address environmental and social impacts that could result from its lending activities by integrating E&S risks. Bank has formed ESG Committee & Working Group to minimise negative impacts triggered due to emerging risks such as climate risk.

Sustainable Finance

To support the union budget – 2023, the Bank has actively participated in the issuance of Sovereign Green Bond to mobilise finances in green infrastructure projects through RBI as per directions of the Central Government.

Sustainable financing products offered by Canara Bank:

- **Solar Rooftop Installation:** The Bank provides financing for the installation of solar panels on rooftops. This helps promote clean energy generation and reduces dependence on non-renewable sources.
- **Ethanol Blended Petroleum Production:** The Bank supports projects related to the production of ethanol-blended petroleum. The Bank is supporting the Ethanol Blended Petrol (EBP) Programme by Ministry of Petroleum and Natural Gas to reduce greenhouse gas emissions by blending ethanol derived from crops with traditional petrol.
- **Canara Green Wheels:** Under this initiative, the Bank offers loans specifically for electric vehicles (EVs). By encouraging the adoption of EVs, the Bank contributes to reducing air pollution and promoting sustainable transportation.
- **Efficient Water Management System:** The Bank finances projects aimed at improving water efficiency, such as upgrading machinery or implementing water-saving technologies. These projects help businesses reduce their water consumption and disposal.

Apart from this, the Bank is focused on promoting government schemes such as Compressed Biogas (Bio waste management), exploring avenues for green hydrogen projects and Energy conservation by setting up of small solar power plants, installation of Stand-alone Solar Agriculture Pumps through Pradhan Mantri Kisan Urja Suraksha Evam Uttham Mahabhiyan (PM-KUSUM) Scheme.

Canara Green Wheels

Scheme To Finance Electric Four-Wheeler Vehicles

Canara Housing-cum-Solar loan

Loan to individuals for installation of Roof Top Solar Photovoltaic (PV) System along with Housing Loan.

Canara MSME Vahan

The Bank has updated existing Canara MSME Vahan scheme by including financing for Electric Commercial Vehicles.

Canara Solar

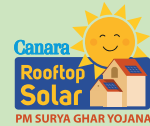
Financing the purchase & installation of Solar off grid (Photovoltaic and Thermal), solar lighting and solar water heating system

The Bank provide loans for solar based power generators, biomass-based power generators, windmills and microhydel plants, along with non-conventional energy utilities like street lighting systems and remote village electrification. Bank has introduced specific schemes for manufacturing units under Textile sector where loans upto INR 25 crores can be financed to Solar units with relaxed security norms and at concessional interest rates.



Canara Rooftop Solar (CRTS)-PM Surya Ghar Yojana (PMSGY)

Upto 3 KW capacity



Above 3 KW and upto 10 KW

Financing to install Rooftop Solar on grid Photovoltaic (PV) System (Residential) which includes cost & installation of Grid Interactive Rooftop Solar Photovoltaic (PV) Equipment.

Green Deposit Policy and Lending Framework

The Bank has instituted Green Deposit Policy and Lending Framework aligned to RBI's Green Deposit Framework circular. The policy aims to mobilize deposits and use the proceeds for funding projects and activities that promote environmental conservation, renewable energy, energy efficiency, clean transportation, green buildings and other green criteria.

The eligible Green activities/projects as part of the framework -



Further, to align lending decisions with ethical, social, and environmental considerations the framework excludes lending for -

- Projects involving new or existing extraction, production, and distribution of fossil fuels including improvements and upgrades; or where the core energy source is fossil-fuel based.
- Nuclear power generation
- Direct waste incineration
- Alcohol, weapons, tobacco, gaming, or palm oil industries
- Renewable energy projects generating energy from biomass using feedstock (originating from protected areas)
- Landfill projects
- Hydropower plants larger than 25 MW

The Bank is committed to increase its green lending portfolio and finance projects related to renewable energy sources such as solar and windmill installations, financing for EVs and e-charging stations. By doing so, Canara Bank contributes to a cleaner and more eco-friendly future.

Integrating E&S risks in Credit Policy of the Bank

The integration of environmental considerations is not limited to green deposits but extended to **Bank's Credit Policy** as well, wherein the policy restricts financial assistance to industries producing/ consuming Ozone Depleting Substances (ODS). The policy excludes financing and refinancing to small/ medium scale units engaged in the manufacture of the Aerosol Units using chlorofluorocarbons (CFC). For corporate lending, the Bank has incorporated ESG Risk Rating model, parallel to the existing credit rating model. This rating model is sector agnostic in nature, built-in with qualitative ESG and climate parameters that acts as a pre-sanction tool for corporate borrowers.

Climate Risk

Climate change poses a significant challenge to economies globally, with India being especially vulnerable. Even, Banks have become more prone to encountering climate related risks from their lending portfolio. If left unmanaged, these risks could harm operations and profitability. These risks include both extreme weather events, and longer-term challenges related to economic shifts towards sustainability.

Canara Bank being forefront has identified climate risks to be one of the 'emerging risks' associated with the impact of climate change on Bank, including potential losses due to extreme weather events, shifts in market dynamics, and regulatory requirement related to environmental concerns. As part of its commitment to support the country's economic development through responsible and sustainable financing, the Bank

has established an ESG Desk. This specialized unit is tasked with addressing emerging Environmental, Social, and Governance risks, aggregation of ESG related data points for analysing future trends and developing a system to monitor and report ESG performance.

Following the Reserve Bank of India's Draft Disclosure framework on Climate-related Financial Risks unveiled in 2024, Canara Bank has committed to a strategy that measures carbon footprint within its lending portfolio. The Bank plans to craft a nuanced 'sectoral heatmap,' which will serve to assess and rank industries based on the severity of acute and chronic physical risks they face due to climate change. Parallely, the Bank will categorize industries based on the degree of transition risk they confront, which include a range of factors from policy shifts and technological advancements to reputation impacts, market volatility, and legal exposures. Further the Bank intends to add Climate Risk into its existing risk management practices and later incorporate it in the decision making process.



Enhancing Operational Resource Efficiency: Efficient Operations, Reliable Banking

Canara Bank aims to minimize the environmental footprint of its operations by enhancing resource efficiencies, adopting environmentally sustainable practices, and taking initiatives to achieve net-zero emissions.

NET-ZERO COMMITMENT

Canara Bank is aligned with India's NDC commitments of **net-zero emissions by 2070** as a global effort to mitigate climate change and limit global warming to well below 2 degrees Celsius above pre-industrial levels, as outlined in the Paris Agreement

By implementing initiatives such as adoption of energy-efficient technologies, water-saving measures, advanced waste management strategies, and reduction in single use plastic through introduction of Virtual Debit Cards, the Bank demonstrates its commitment to foster a more sustainable future for generations to come.

The Bank has issued **1,09,718** Virtual Debit Cards which serves as an eco-friendly alternative for physical plastic Debit Cards

Through CSR initiatives the Bank ensures environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.

13,61,305.73GJ
Total Energy Consumption

3.35%
Energy Reduction

18.82%
GHG Emissions Reduction
(Scope 1 + Scope 2)

Key Highlights

3,258 kWp
Solar Rooftop capacity

2 Buildings
IGBC – Silver certified premises
(Target for 99 premises by FY 2025)

7.69
Water intensity per rupee of turnover



Energy Management: Powering a Greener Future

The Bank's energy consumption stood at 13,61,305.73 GJ in FY24, representing a 3.35% reduction compared to the previous year. This reduction in energy usage is achieved by implementing energy-efficient measures such as the adoption of LED bulbs, Energy BEE Star-rated ACs and eco-friendly refrigerants, and automatic sensor-based energy systems. Not only the Bank is using energy efficient equipment, but also operating in energy efficient and green buildings. Currently, the Bank has two IGBC silver certified buildings based out of Town Hall Welfare Branch- Bengaluru, and Canara Institute of Bank

Management (CIBM), Manipal. The Bank targets to achieve IGBC certification for 99 more such bank premises which will be completed in FY25.

Demonstrating Bank's dedication to utilize renewable energy sources and further reducing its reliance on conventional power grids, the Bank has installed solar rooftop across 74 locations with a capacity of 2,528 kWp. Further, installations at 29 sites with capacity of 730kWp are underway and will be completed by Q2 of FY25, enhancing total capacity of installations to 3,258 kWp.



Solar rooftops installed at CIBM, Manipal campus



Energy Metrics

Parameter	FY 24 (in GJ)	FY 23 (in GJ)
Total Electricity consumption	8,62,984.28	12,43,071.18
Total fuel consumption	4,98,321.45	1,65,408.78
Total energy consumption	13,61,305.73	14,08,479.96

FY 24 Energy intensity 10.66 GJ/ INR crore.

Achieving Energy Efficiency at Data Centres (DC) and Data Recovery Centres (DRC)

- Monitoring the DC Racks & equipment through Building Management Systems
- Properly load the UPS systems to save energy
- Maintaining the level of Temperature /Humidity in floor DC by hot/cold aisle arrangements
- Providing Energy efficiency awareness training in regular basis
- Motion based Sensor Lighting in Server Hall, LED lights usage, VFD driven Motors
- Operation with High Efficiency UPS and PDU with Low losses
- Electronically Commutated fans used in Pre-cool air handling unit (PAHU) leading to optimum usage



Carbon Emissions: Reduce Emissions, Renew Our World

The Bank monitors and tracks energy resources it uses in its operations, undertakes measures to minimize its consumption and reports its progress on an annual basis. Given the nature of banking operations, the Bank's environmental impacts come from its Scope 1 and Scope 2 GHG emissions, as part of operating a pan India

physical and digital presence of 10,209 ATMs, 9,604 Branches and 25 major offices including circle offices and Head office. Additionally, the Bank is currently developing a strategy to compute an inventory of relevant Scope 3 emission categories.

Canara Bank demonstrates its commitment to reducing emissions through various initiatives:

Rooftop Solar Power Systems:

The Bank installed solar panels on rooftops across multiple locations to generate clean energy.



Energy-Efficient Air Conditioning

Units: Canara Bank shifted to energy-efficient air conditioning systems, minimizing energy consumption.



LED Lighting: The Bank upgraded to LED lighting, which is more energy-efficient than traditional lighting.



Energy-Efficient Buildings: Canara Bank invests in energy-efficient building designs and technologies



Electric Vehicle Charging Infrastructure: The Bank installed charging stations for electric vehicles at its head offices.



Diesel Generator Phase-Out: Canara Bank replaced diesel generators with inverters in 868 branches.



These efforts reflect Canara Bank's commitment to sustainability and responsible operations.

Virtual Meetings and Video

Conferencing: The Bank promotes virtual meetings to minimize air travel, showcasing an integrated strategy for emissions reduction.



Greenhouse gas emissions

Parameter	Unit	FY 24
Total Scope 1 emissions	MtCO ₂ e	35,296.13
Total Scope 2 emissions	MtCO ₂ e	1,95,643.45
Total Scope 1 and Scope 2 emission intensity	MtCO ₂ e/INR Crore	1.81

Bank's commitment to resource efficiency extends beyond minimising carbon emissions to reduce consumption of tangible resources and minimize waste throughout own operations.

Waste Management: Rethinking Waste for a Greener Tomorrow

Bank recognizes the importance of proper waste management in promoting environmental sustainability. At present, waste management practices primarily involve dry and wet waste segregation at branches. The Bank is in the process of introducing advanced tracking and recycling mechanisms to enhance its waste management processes.

E-Waste

As a technology driven bank, it is conscious of the waste generated by its IT infrastructure and has put in place E-waste policy to ensure an effective process is followed for disposing of its e-waste. The Bank disposes of e-wastes by issuing limited tender/ RFP among authorised e-waste vendors, who are certified by the Central Pollution Control Board / State Pollution Control Board to collect and dispose of the e-waste. In FY 24, the Bank successfully disposed of 89,788 electronic assets and received E-Waste certification from authorized waste disposal authorities.



Paper and Plastic Waste

Usage of Single Use Plastics (SUP) is discouraged in the branches and offices. Further, the Bank uses biodegradable dustbin bags for collecting garbage. The Bank has adopted several measures in its journey towards going-paperless, such as use of duplex printer settings at offices, usage of document management system (DMS), utilizing soft copies wherever possible and satiating digital demands of customers by implementing paperless workflows. By digitizing paperbased products the Bank has not only benefited the environment but also enhanced staff productivity and customer experience.

Waste Metrics

Parameter	FY24 (in metric tonnes) Generated
Plastic waste	45.35
Construction and demolition waste	337.21
Battery waste	444.50
E-waste	38.18
Other Non-hazardous waste	243.43
Total	1,108.67

Special Campaign 3.0

The Canara Bank team actively participated in campaigns initiated by the Govt. of India's Department of Financial Services under Special Campaign 3.0 on Swachhata to dispose of old records, old & obsolete furniture items, e-waste, and other junk.

The Bank generated revenue of more than INR 15 lakhs and 1,00,000 sqft area of free space. Bank has also initiated the process of keeping the old records in a centralized storage system for optimum utilization of branch space and save on rentals.

Employees from Circle Offices, Regional Offices and 4500 Branches participated in the campaign and identified old records that can be disposed-off after completion of retention period, old furniture items that are obsolete and beyond economical repairs for re-use, e-waste which are junk and redundant. After identifying the e-waste items, necessary permissions were taken and the same were disposed off.

The Bank endeavour to foster community cleanliness took shape through the 'Swachhata Hi Seva – One Hour Shramdaan campaign at Krishna Rao Park, Dewan Madhava Rao Road, and Netkalappa Circle in Basavanagudi, Bengaluru. The event saw enthusiastic participation from more than 500 employees and was well-received by the public. Similar campaigns were also conducted at 200 other centres.



Water Management: Conserve. Replenish. Sustain: Water Stewardship

The Bank's primary usage of water is for drinking and municipal purposes. Considering the nature of the Bank's business and locations it operates in, there is no significant negative impact related to water on the communities around its areas of operation. Based on the assumption that approximately 45 litres of water are consumed per employee per day¹, the Bank has estimated that in FY24, the water consumption is 981,739.44 KL.

Canara Bank has commenced taking steps to

conserve and manage water in 427 Bank owned premises. The Bank has introduced water-saving measures such as sensor-based sprinkler taps across its branches, regional offices, circle offices, and head office. Additionally, water-efficient fixtures and rainwater harvesting systems at two facilities (RO Shimoga building with 7,000 litres capacity and circle Office Bengaluru) were installed. These comprehensive initiatives aim to reduce water wastage and promote responsible water usage.

Water Footprint

Parameter	FY24
Total volume of water consumption (in kiloliters)	981,739.44
Water intensity per rupee of turnover (Water consumed / INR crore)	7.69

¹ Source: Estimation of water requirement for drinking and domestic use - National Building Code (2016) - Bureau of Indian Standards.

Swachhata Pakhwada

In the hearts of Canarites, a solemn pledge was taken during the Mass Swachhata (Cleanliness) initiative as part of Swachhata Pakhwada to maintain cleanliness all around the year. The Bank conducted various activities on cleanliness drive ranging from cleaning nearby Villages, Schools, Anganwadis, Colleges, River, Lakes and Ponds, to conducting tree plantation drives and raising mass awareness with the participation of local celebrities.

Shramdaan

The Bank was involved in cleaning initiatives across Moradabad, Joggerdoddi, Ghaziabad, Gomtinagar, Ratanpur, and Daund, with a total participation of 3,500 individuals from the local community, VIPs, Bank personnel, and the general public.



Repair and Renovation

Manipal Circle and the Head Office General Administration wing undertook the repair and renovation of public restrooms, school lavatories, and anganwadi facilities.



Cleanliness Drive

The Bank conducted cleanliness drive in public spaces, schools, and colleges, and anganwadi centres in Prayagraj, Bangalore, and various other regions across India.

Plantation Drive

Planted over 500 saplings across several locations throughout India.



Pond Cleaning

The Bank organized six campaigns to clean ponds, rivers, and beaches within the Manipal Circle region.

Single Use Plastic

The Bank organized nine campaigns focused on discouraging the use of single-use plastics through the distribution of jute bags.



Mass Awareness

The Bank impacted over 1,000 teachers and students through mass awareness activities, seminars, workshops, and training sessions conducted in Bangalore, Bihar, and Bhubaneshwar.



Nukkad Natak

The Bank organized three street plays, known as Nukkad Natak, at different locations in Kadapa, Andhra Pradesh, focusing on the theme of cleanliness (Swachhata).

Plog Run

The Bank hosted two large-scale "plogging" events nationwide.



Other Activities

The Bank organised 26 signature campaigns and selfie booths at locations across PAN India to raise awareness among the public.

Canara Bank Spreading Environmental Awareness

Canara Bank exemplifies a steadfast commitment to environmental consciousness, integrating sustainable practices into its core operations. With a holistic approach encompassing energy efficiency, waste reduction, and water conservation, the Bank's unwavering dedication to environmental sustainability not only underscores its ethical framework but also establishes a benchmark for the banking sector. Through its concerted endeavours, Canara Bank continues to lead the way, fostering a symbiotic relationship between finance and the environment for future generations.

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Index Mapping

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Glossary of Abbreviations

ACB	Audit Committee of the Board
ACs	Air Conditioners
ACSIS	Ambedkar Central Sector Scheme of Interest Subsidy
AePS	Aadhaar Enabled Payment System
AGM	Assistant General Manager
AKAM	Azadi ka Amrit Mahotsav
ALCO	Asset-Liability Committee
ALM	Asset Liability Management
AML	Anti-Money Laundering
API	Application Programming Interface
APY	Atal Pension Yojana
ATM	Automated Teller Machine
BBPS	Bharat Bill Payment System
BC	Business Correspondents
BCP	Business Continuity Plan
BCPC	Business Continuity Planning Committee
BCPE	Board Committee on Performance Evaluation
BEE	Bureau of Energy Efficiency
BFSI	Banking, Financial Services and Insurance
BNA	Bulk Note Acceptor
BoD	Board of Directors
BRSR	Business Responsibility and Sustainability Report
CAC	Credit Analysis Section
CanDLE	Canara Digital Learning Experience

CANP	Committee for Approval of New Products
CBPR	Canara Bank Proposal Rating
CCSO	Chief Customer Service Officer
CDM	Cash Deposit Machines
CED	Centre for Entrepreneurship for women
CEO	Chief Executive Officer
CEV	Committee for Empanelment of Valuers
CFAT	Canara Financial Advisory Trust
CFC	Chlorofluorocarbons
CFL	Centres for Financial Literacy
CFT	Combatting Financing of Terrorism
CGM	Chief General Manager
CIBM	Canara Institute of Bank Management
CLC	Computer Learning Centre
CLIC	Customer Liability Identification Centre
CLO	Chief Liaison Officer
CMS	Complaints Management system
CPGRS	Canara Public Grievance Redressal System
CPL	Canara Premier League
CPS	Credit Policy Section
CRM	Customer Relationship Management
CRMC	Credit Risk Management Committees
CRMD	Credit Risk Management Department

CRO	Chief Risk Officer
CRRD	Credit Risk Rating Desk
CRTS	Canara Rooftop Solar
CSR	Corporate Social Responsibility
CVC	Central Vigilance Commission
CASA	Current Account Saving Account
CVJ	Canara Vidya Jyothi
DBUs	Digital Banking Units
DC	Data Centre
DEI	Diversity, Equity, and Inclusion
DG	Diesel Generator
DGM	Deputy General Manager
DM	Divisional Manager
DMD	Deputy Managing Director
DMS	Document Management System
DOE	Department of Expenditure
DPI	Digital Public Infrastructure
EASE	Enhanced Access and Service Excellence
EBP	Ethanol Blended Petrol
EMI	Equated Monthly Instalment
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
ESI	Employees' State Insurance
ESS	Employee Suggestions Scheme
EV	Electric Vehicle
e-Waste	Electronic Waste
EWIRM	Enterprise-Wide Integrated Risk Management
EWS	Economically Weaker Sections
FATF	Financial Action Task Force
FD	Fixed Deposit

FI	Financial Inclusion
FLC	Financial Literacy Centres
FY	Financial Year
GCISO	Group Chief Information Security Officer
GCRO	Group Chief Risk Officer
GeM	Government e-Marketplace
GHG	Greenhouse Gases
GJ	Gigajoule
GM	General Manager
GRI	Global Reporting Initiative
GRMC	Group Risk Management Committee
GRMS	Group Risk Management Section
GTPC	Global Trade Processing Centres
HR	Human Resources
IBA	Indian Banks' Association
IBU	IFSC Banking Unit
ICAAP	Internal Capital Adequacy Assessment Process
IFSC	Indian Financial System Code
IIBF	Indian Institute of Banking and Finance
IMM	Incident Management Module
IMO	Integrated Mid Office
INGRAMS	Integrated Grievance Redressal Mechanism
INR	Indian Rupee
IRD	Industry Research Desk
IRMD	Integrated Risk Management Department
ISC	Information Security Committee
ISG	Information Security Group



ISO	International Organisation for Standardisation
IT	Information Technology
IT SC	Information Technology Strategy Committee
KL	Kilolitre
KMP	Key Managerial Personnel
KYC	Know Your Customer
LAPS	Lending Automation Processing System
L&D	Learning and Development
LCR	Liquidity Coverage Ratio
LED	Light Emitting Diode
MD	Managing Director
MDS	Model Development Section
MIS	Management Information System
ML	Money Laundering
ML	Machine Learning
MoU	Memorandum of Understanding
MPIN	Mobile Personal Identification Number
MRMC	Market Risk Management Committees
MSME	Micro, Small and Medium Enterprises
MVS	Model Validation Section
MW	Megawatt
NCSAM	National Cyber Security Awareness Month
NDC	National Development Council
NEFT	National Electronic Funds Transfer
NGO	Non-Governmental Organisation
NIBM	National Institute of Bank Management

NPA	Non-Performing Asset
NPS	National Pension Scheme
NPS	Net Promotor Score
NRC	Nomination and Remuneration Committee
NRE	Non-Resident (External)
NRI	Non-Resident Indian
NRO	Non-Resident Ordinary
NSE	National Stock Exchange of India
OBC	Other Backward Class
ODS	Ozone Depleting Substances
ORMC	Operational Risk Management Committees
OTP	One-time Password
PDU	Power Distribution Units
PF	Provident Fund
PSL	Priority sector lending
PM	Prime Minister
PMJDY	Pradhan Mantri Jan-Dhan Yojana
PMJJBY	Pradhan Mantri Jeevan Jyoti Bima Yojana
PM-KUSUM	Pradhan Mantri Kisan Urja Suraksha Evam Uttham Mahabhiyan
PMLA	Prevention of Money Laundering Act
PMO	Prime Minister's Office
PMSBY	Pradhan Mantri Suraksha Bima Yojana
PM-USP CSIS	Pradhan Mantri Uchchatar Shiksha Protsahan Yojana - Central Sector Interest Subsidy
PO	Probationary Officer
POS	Point of Sale
PSB	Public Sector Bank

PV	Photovoltaic
PwD	Persons with Disabilities
QR	Quick Response
RAC	Risk Assurance Committee
RAM	Risk Assessment Model
RBI	Reserve Bank of India
RCSA	Risk & Control Self-Assessment
RDs	Recurring Deposit Scheme
RE	Renewable Energy
RFP	Request for proposal
RIH	Risk Innovation Hub
RMCB	Risk Management Committee of the Board
RO	Regional Office
RRB	Regional Rural Bank
RSETI	Rural Self-Employment Training Institutes
RTGS	Real Time Gross Settlement
RUSETI	Rural Development and Self Employment Training Institute
SASB	Sustainability Accounting Standards Board
SC	Scheduled Caste
SC CC	Sub-Committee - Compensation Committee
SC BP	Sub-Committee Business Plan Strategy
SCF	Special Committee of the Board for Monitoring and Following up Cases of Frauds
SC HR	Sub-Committee Human Resources
SCORES	SEBI Complaints Redress System
SDG	Sustainable Development Goals

SEBI	Securities Exchange Board of India
SHG	Self-Help Group
SME	Small and Medium-size Enterprise
SMS	Short Message Service
SOC	Security Operations Centre
SOPs	Standard Operating Procedures
SRC	Stakeholder Relationship Committee
SRLM	State Rural Livelihood Mission
ST	Scheduled Tribe
SUP	Single Use Plastics
SWO	Single Window Operator
SWIFT	Society for Worldwide Inter-Bank Financial Telecommunication
TCFD	Task Force for Climate-Related Financial Disclosures
MtCO2e	Metric tonnes of Carbon Dioxide Equivalent
TIA	Telecommunications Industry Association
UN	United Nations
UPI	Unified Payments Interface
UPS	Uninterruptible Power Supply
VAPT	Vulnerability Assessment and Penetration Testing
V-CIP	Video-based Customer Identification Process
VFD	Variable Frequency Drive
VIP	Very important person
VOC	Voice of the Customer
WEAF	Women Enterprise Acceleration Fund



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