

Standard Chartered Bank cited for pandemic response

Standard Chartered Bank (SCB) has been cited by Leathwaite International Llp as among the nine companies that are leading in the global response to the COVID-19 pandemic.

The global executive search and human capital specialist firm highlighted the US\$50million global aid fund that the Bank launched to support the most vulnerable communities.

From this amount, the bank used \$25 million for immediate relief efforts in the most impacted communities, including a \$10 million donation to Red Cross and UNICEF, and \$15 million allocated to local non-government organizations (NGO) partners across its markets. The remaining \$25 million will be used to support long-term recovery efforts through employment and educational opportunities. Part of the funds for long term recovery will be donated directly by the bank's employees through a giving campaign.

In the Philippines, the bank gave USD250K or P12.5M for immediate relief efforts in the country. SCB provided 10,000 family food packs to vulnerable communities in NCR and Region 4A, more than 11,000 sets of reusable PPEs to 40 hospitals and treatment centers in the country and financial assistance to the bank's non-employed workers.

SCB Philippines CEO Lynette V. Ortiz highlights the longer term economic and health impact of COVID-19. "We have a vital role to play in supporting our colleagues, clients and the communities. Our immediate goal is to deliver relief measures, but we can't lose sight of what lies ahead that's why the Bank is also focused on how to support economic recovery and protect livelihood across our markets after the pandemic".

SCB Corporate Affairs, Brand and Marketing Mai Sangalang said, "We are experiencing solidarity at its best as we see communities, organizations and individuals all around the world extending practical help. The bank's immediate response to the outbreak- the commitment of USD1B to finance companies that manufacture equipment used to fight COVID-19 and the USD50M aid fund, are some ways that the bank demonstrates its commitment to be here for good."

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