

Organizational profile

GRI: 102-1	Name of the organization	Arion Bank
GRI: 102-2	Activities, brands, products, and services	About Arion Bank
GRI: 102-3	Location of headquarters	Borgartún 19, 105 Reykjavík
GRI: 102-4	Location of operations	Branches
GRI: 102-5	Ownership and legal form	Shares and shareholders
		Shareholders' list - updated daily
102-6	Markets served	About Arion Bank
102-7	Scale of the organization	Non-financial information: Society
		Human resources
		Financial statements 2019
102-8	Information on employees and other workers	Non-financial information: Society
		Human resources
102-9	Supply chain	Suppliers
102-10	Significant changes to the organization and its supply chain	Highlights of the year
102-11	Precautionary Principle or approach	Pillar 3 Risk Disclosures
102-12	External initiatives	Responsible banking: Commitments and certifications
102-13	Membership of associations	Responsible banking: Commitments and certifications
		The Bank is also a member of SA Confederation of Icelandic Enterprise, the Icelandic Financial Services Association, and the Iceland Chamber of Commerce.

Strategy

102-14	Statement from senior decision-maker	Chairman's address and CEO's address
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Ethics and integrity

102-16	Values, principles, standards, and norms of behavior	Strategy and vision
		Code of ethics
Strategy		
102-18	Governance structure	Governance: Board of Directors and committees
		Responsible banking: Steering committee
102-20	Executive-level responsibility for economic, environmental,	Responsible banking: Steering committee
	and social topics	
102-22	Composition of the highest governance body and its committees	Governance: Board of Directors and committees
102-23	Chair of the highest governance body	The chairman is not a member of the executive management
102-24	Nominating and selecting the highest governance body	Rules of Procedures for the Nomination Committee
102-25	Conflicts of interest	Information on measures to prevent conflicts of interest can be found in the board's rules of procedure.
		A list of related parties exists at the Bank but has not been published.
		Information on the main shareholders can be seen here.
102-26	Role of highest governance body in setting purpose, values,	Rules of Procedures for the Board of Directors
	and strategy	
102-32	Highest governance body's role in sustainability reporting	CEO
102-33	Communicating critical concerns	Rules of Procedures for the Board of Directors
Stakeholders and freedom of association		
102-40	List of stakeholder groups	Responsible banking: Sustainability policy
102-41	Collective bargaining agreements	100%
102-42	Identifying and selecting stakeholders	Our stakeholders
102-43	Approach to stakeholder engagement	Our stakeholders
102-44	Key topics and concerns raised	Our stakeholders

Subject of report

102-45	Entities included in the consolidated financial statements	Financial Statements 2019
102-46	Defining report content and topic boundaries	GRI Index
102-47	List of material topics	GRI Index
102-48	Restatements of information	Not applicable
102-49	Changes in reporting	Not applicable
102-50	Reporting period	2019 unless otherwise specified
102-51	Date of most recent report	20.02.2019
102-52	Reporting cycle	Annually
102-53	Contact point for questions regarding the report	Arion Bank - Corporate Communications, samskiptasvid@arionbanki.is
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option
102-55	GRI content index	The reference table contains text and links to the applicable material.
102-56	External assurance	Klappir Green Solutions examine and confirm data on the Bank's environmental impact. Data on human resources is obtained from the Bank's human resources system and data on corporate

Economic

Economic performance

201-1	Direct economic value generated and distributed	Financial statements 2019
201-3	Defined benefit plan obligations and other retirement plans	Under collective wage agreements, employees pay 4% of salaries into a co-insurance pension fund and Arion Bank pays an additional 6%. The Bank pays 2% of an employee's total salary into a private pension fund for the first three years of employment and 7% after that.
201-4	Financial aid received from government	Arion Bank received no financial aid from the authorities in 2019

Indirect economic impacts		
203-1	Infrastructure investments and services supported	Creative economy and innovation
		Corporate and Investment Banking
		Retail Banking
203-2	Significant indirect economic impacts	Creative economy and innovation
		Corporate and Investment Banking
		Retail Banking
Procurement practices		
204-1	Proportion of spending on local suppliers	Suppliers
Environment		
Energy		
302-1	Energy consumption within the organization	Non-financial information: Environment
		Non-financial information: Methodology for environmental accounting
		Respecting the environment
302-3	Energy intensity	Non-financial information: Environment
Emissions		
305-1	Direct (Scope 1) GHG emissions	Non-financial information: Environment
		Non-financial information: Methodology for environmental accounting
		Respecting the environment
305-2	Energy indirect (Scope 2) GHG emissions	Non-financial information: Environment
		Non-financial information: Methodology for environmental accounting
		Respecting the environment
305-3	Other indirect (Scope 3) GHG emissions	Non-financial information: Environment
		Non-financial information: Methodology for environmental accounting
		Respecting the environment
305-4	GHG emissions intensity	Non-financial information: Environment

Effluents and waste		
306-2	Waste by type and disposal method	Non-financial information: Environment
Environmental compliance		
307-1	Non-compliance with environmental laws and regulations	No violations or fines
Society		
Employment		
401-1	New employee hires and employee turnover	Non-financial information: Society
401-3	Parental leave	<p>Information on the total number of employees entitled to parental leave and who took leave, specified by gender, can be seen here.</p> <p>Information on the total number of people who returned to work and were still at the Bank 12 months later is not available.</p>
Occupational health and safety		
403-3	Occupational health services	Human resources
403-6	Promotion of worker health	Human resources
Training and education		
404-1	Average hours of training per year per employee	<p>Non-financial information: Society</p> <p>Human resources</p>
404-2	Programs for upgrading employee skills and transition assistance programs	<p>Arion Bank seeks to ensure people leave the Bank on the best possible terms and the Bank's procedures aim to provide various levels of support to employees when they leave.</p> <p>Human resources</p>
404-3	Percentage of employees receiving regular performance and career development reviews	All employees of Arion Bank receive regular feedback. See section on our stakeholders .
Diversity and equal opportunity		
405-1	Diversity of governance bodies and employees	<p>Non-financial information: Society</p> <p>Human resources</p>

405-2	Ratio of basic salary and remuneration of women to men	Information on equal pay certification of Arion Bank can be seen here. Human resources
Non-discrimination		
406-1	Incidents of discrimination and corrective actions taken	Non-financial information: Society
Local community		
413-2	Operations with significant actual and potential negative impacts on local communities	Stakksberg
Public policy		
415-1	Political contributions	No contributions were made to political activities in 2019
Marketing and labeling		
417-2	Incidents of non-compliance concerning product and service information and labeling	Compliance
417-3	Incidents of non-compliance concerning marketing communications	Compliance
Customer privacy		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data protection
Socioeconomic compliance 2016 GRI		
419-1	Non-compliance with laws and regulations in the social and economic area	Compliance