

A small bank close to the Arctic is making every credit card transaction take on climate change, and invites all other banks to do the same.

15.06.2016

**A small bank close to the Arctic is making every credit card transaction**

**take on climate change, and invites all other banks to do the same.**

### **Mariehamn, June 15, 2016**

- The Finnish bank Ålandsbanken launches a completely new type of biologically degradable credit card that not only let users see the average carbon footprint of their consumption, it also gives them the option to make up for the footprint of their purchases.

- The sea is never far away when you are based in the Åland islands, and we can't avoid seeing the effects of pollution. In 2015 we launched the Baltic Sea Project, founded on our commitment to enable smart ideas for the environment. But we also wanted to give our customers the opportunity to contribute to the environment through their daily choices. Only if we all get involved will we be able to save the Baltic Sea", says Peter Wiklöf, CEO of Ålandsbanken.

- With the Baltic Sea Card, users can track how their consumption affects the environment and then have the opportunity to make up for their carbon footprint, and hopefully make different choices over the longer term", says Peter Wiklöf.

- Working with WWF Finland enables us to offer our clients alternative insights for a more sustainable

lifestyle as well as direct donations to different environmental projects, says Anne-Maria Salenius, Director Business Area Finland at Ålandsbanken.

- WWF Finland has worked for a long time to protect the Baltic Sea. It's becoming more and more important to promote sustainable choices in consumption and energy solutions. By cooperating with Ålandsbanken we can increase both the efficiency and impact of our efforts, says Liisa Rohweder, Secretary General at WWF Finland.

Users of the Baltic Sea Card will get an environmental report in their mobile app or Internet bank account. When paying the credit card bill they will also be presented with an opportunity to make up for their estimated carbon footprint. By making it transparent how we as individual consumers affect the environment, Ålandsbanken's hope is that consumers will be empowered to make better-informed decisions in their day-to-day lives.

The environmental report is based on the unique Aland Index, developed by Ålandsbanken. The Aland Index use every retailer's specific merchant category code from MasterCard, which is cross-referenced with financial market data on the carbon footprint of these industries and reviewed by KPMG. This makes it possible to calculate the carbon footprint of every individual transaction, thereby enabling carbon offsetting and changes in behavior.

- Innovation is at the heart of MasterCard which fits in nicely with the Baltic Sea Credit Card and the Aland Index, which is something completely new. When the bank - with its knowhow of risk analysis and market data, combined with our transaction data and KPMG's expertise - can help consumers make better-informed decisions, we want to contribute. Almost everything has a price, but our environment is priceless!", says Sasha Krstic, Head of MasterCard Nordic and Baltic Region.

Ålandsbanken will begin replacing their existing credit cards in Finland and Åland with the new Baltic Sea Card. During this year the cards will also be automatically linked to the Aland Index.

- Data is often viewed as complicated and lifeless, where as in this case it is the opposite. With information to enable informed decisions, the bank has created the foundation for a movement that is at the same time easy and engaging. It was an obvious decision for us to review and audit the Åland Index, as it is a good example of how the financial industry can contribute to both funding and environmental understanding.” says Daniel Dellham, Head of Sustainability Consulting at KPMG.

The Baltic Sea Card is made by Gemalto of renewable raw materials and can be easily recycled. The card is non-petroleum based, biodegradable and non-toxic if incinerated.

**For further information please contact:**

Peter Wiklöf, CEO, Ålandsbanken Tel. +358 204 291 225,  
[peter.wiklof@alandsbanken.fi](mailto:peter.wiklof@alandsbanken.fi)

Anne-Maria Salonius, Director Business Area Finland, Ålandsbanken  
Tel. +358 40 733 1106, [anne-maria.salonius@alandsbanken.fi](mailto:anne-maria.salonius@alandsbanken.fi)

Liisa Rohweder, Secretary General, WWF Finland, Tel. +358 40 840 7461, [liisa.rohweder@wwf.fi](mailto:liisa.rohweder@wwf.fi)

## **About Bank of Åland**

The Bank of Åland is a bank with strong customer relationships and personal service. The Bank has extensive financial investment expertise and at the same time can offer good financing services. The commercial bank was founded in 1919 and has been listed on the Nasdaq Helsinki Oy (Helsinki Stock Exchange) since 1942. The Bank of Åland's Head Office is in Mariehamn. The Bank has five offices in the Åland Islands, five offices elsewhere in Finland and three offices in Sweden. A total of three subsidiaries, whose operations are connected in various ways to banking, belong to the Bank of Åland Group.

## **About WWF Finland**

WWF, the global conservation organization, is one of the world's largest and most respected independent conservation organizations. WWF's mission is to stop the degradation of the earth's natural environment and to build a future in which humans live in harmony with nature, by conserving the world's biological diversity, ensuring that the use of renewable natural resources is sustainable, and promoting the reduction of pollution and wasteful consumption. For more information, please visit [www.panda.org](http://www.panda.org) or [www.wwf.fi](http://www.wwf.fi).

## **About The Baltic Sea Project**

Since 1997 the Bank of Åland has enabled their customers to contribute to a more sustainable world through their savings. By placing your savings in the bank's environmental account, the bank donates the equivalent of 0.2 percent of the deposits of its own funds. Since its inception, more than €1 300 000 has been donated to promote environmental activities and projects. With the ambition to work with a stronger focus on the Baltic, the Bank of Åland launched the platform the Baltic Sea Project in 2015, and through this project, the bank invites all stakeholders to engage and contribute to the recovery of the Baltic Sea.

The aim of the project is to serve as a catalyst, facilitating for great ideas and projects to be realized and for people to live a more informed life in regard of the state of the Baltic Sea.

In just a few months after the launch the Baltic Project received nearly 100 applications presenting innovative ideas in a set of four different categories who were then shortlisted by an expert jury. For 2016, the Baltic Project aims to expand its donations and outreach yet, the fundamental idea of the project remains the same - lasting change comes through both funding and understanding. With the Baltic Sea Project, the Bank of Åland is working to provide both.

[www.balticseaproject.org](http://www.balticseaproject.org)

## **About The Åland Index**

That our lifestyle affects the environment there is probably no one who disagrees with, but how much and where? We have created an index for the 49 most common areas (Merchant Category Codes, MCC) as it applies to daily consumption in order to provide you with an overview of what kind of impact your individual transactions have. The conversion factors used in the calculator come from a variety of sources including Total CO2Emissions (in tonnes) and Total Revenue 2015 company data collected from Thomson Reuters (12.04.2016), Total CO2Emissions (in tonnes) and Total Revenue 2014 industry data collected from Sustainalytics (13.04.2016). Social cost of carbon is based on World Bank's Mitigation of Climate Change Working Group. Source: Clarke et al. "Assessing Transformation Pathways," in Climate Change 2014: Mitigation of Climate Change. World Energy Outlook, 2014. The Baltic Sea Project, has taken reasonable care to ensure the information is accurate, but cannot be held liable for any errors or omissions.

## **Donations**

Suggestions on how to make up for your carbon footprint or in other ways contribute to the environment is presented in partnership with WWF Finland.

## **About MasterCard**

MasterCard, [www.mastercard.com](http://www.mastercard.com), is a technology company in the global payments industry. We operate the world's fastest payments processing network, connecting consumers, financial institutions, merchants, governments and businesses in more than 210 countries and territories. MasterCard products and solutions make everyday commerce activities - such as shopping, traveling, running a business and managing finances - easier, more secure and more efficient for everyone.

**KPMG**

KPMG is a global network of professional services firms providing Audit, Tax and Advisory services. KPMG operates in 155 countries and has 174,000 people working in member firms around the world. The independent member firms of the KPMG network are affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. Each KPMG firm is a legally distinct and separate entity and describes itself as such.