

Ålandsbanken Abp: The Åland index reaches 40 million customers globally

10.12.2019

Ålandsbanken Abp
Press release
December 10, 2019

Banks with over 40 million clients team up with Doconomy to enable customers to track their CO2-footprint and Mastercard invest to enable more to do the same

Doconomy, a Stockholm based fintech startup will through their recently launched software offering Åland Index Solution enable banks with a total of 40+ million clients to track the impact of their customers consumption.

To fuel this offering and fast track a global roll out, Mastercard makes an equity investment in Doconomy.

Bank of the West, a subsidiary of BNP Paribas, becomes the first bank in the U.S. to team up with Doconomy, as is Nordea in the Nordics.

Doconomy's corporate offering, Åland Index Solution, is a cloud-based software service to track the CO2 emission of every transaction. The solution helps consumers to understand their impact and reduce their footprint as it connects each transaction to its impact on the planet. The solutions offer a proven, independent climate calculation and is based upon leading financial data. The tool, originally developed and implemented by The Bank of Åland, is now further enhanced with data, covering 99% of global market cap, through a new partnership with Trucost, a part of S&P Global that assesses and prices risks relating to climate change, natural resource constraints, and broader environmental, social, and governance factors.

"Putting our comprehensive carbon impact metrics alongside the financial transactions of consumers provides important visibility to inform the transformative decision making that is needed to accelerate the low carbon transition. We are proud to support this innovation with our expertise as well as our passion for conscious decision making." said **Richard Mattison**, CEO, Trucost, part of S&P Global.

Today early movers, BNP Paribas through its subsidiary Bank of the West in the U.S. and Nordea in the Nordics, announce that they also will join The Bank of Åland in enabling clients to track and measure their CO2 impact through the Åland Index.

"We are proud to see Åland Index Solutions support Bank of the West and Nordea in their ambition to engage customers in understanding their climate impact and reducing their footprint. They lead the way for consumers and banks, that aim at contributing to the Paris Agreement. Bank of the West is one of the only major U.S. banks that has chosen to restrict the financing of activities harmful to the planet, and is also accelerating energy transition and developing renewable energy, making them the ideal partner for our entrance into North America." said **Helena Mueller**, Head of Åland Index Solutions at Doconomy.

"Consumers have realized that their purchasing actions have the power to impact positive change. That's why Bank of the West is thrilled to be the first U.S. bank to team up with Doconomy and let consumers track the environmental impact of their purchases," said **Nandita Bakhshi**, President and

Chief Executive Officer of Bank of the West

Also, in the Nordics, home turf for Doconomy, pace is picking up as Nordea's clients now can make use of insights for everyday climate action.

"Together with our 9 million customers we can make a difference and combat global warming and climate change. As from today our customers using digital banking services get insight into their individual carbon footprint. We want to encourage them to use this data to make an impact on the environment and climate. Nordea's modern mobile platform with more than 1 billion touchpoints per year gives an excellent opportunity to visualise the environmental impact of everyday spending to our customers", says **Sara Mella**, Acting Head of Personal Banking at Nordea.

Today Doconomy and Mastercard also extended their joint effort to combat climate change. This new arrangement enables any Mastercard issuer to offer their cardholder the ability to track and understand their carbon footprint based on purchases made.

"Addressing climate change is bigger than any one company. This is an important next step to continue progress and move from promise to action. We've made commitments to manage our own impact through science-based targets and renewable energy. Now, we're helping to accelerate the action our cardholders can take every day," said **Mark Barnett**, divisional president for UK, Ireland, Nordic and Baltics, Mastercard.

As part of the expanded relationship, Mastercard make an equity investment in Doconomy to enable the carbon tracking and offsetting platform to additional markets.

"This is a milestone moment in battling climate crisis. As the world comes together for the UN Climate Change Conference COP25, we're putting even more power in the hands of people to have a positive impact on their - and the planet's - future," said **Nathalie Green**, CEO of Doconomy.

Through Doconomy's collaboration with **United Nations Climate Change**, to educate and engage individuals around climate action, additional innovative tools to explain the impact of our choices are being developed. Coming releases include a next generation UN carbon footprint calculator.

"We all have a responsibility to contribute to the solutions for the climate emergency we are experiencing. Time is running out. Many individuals are willing to do their part, but in many cases they find it difficult as they don't know what else they can do. Through our collaboration with Doconomy, we hope to provide clear, effective channels to support these individual's daily climate action" said **Niclas Svenningsen**, Manager, Global Climate Action, UN Climate Change Secretariat.

Doconomy's overall vision is to help achieve a sustainable lifestyle for all and to engage 500 million people globally by 2025 in reducing their carbon footprint and in driving financing and investments towards the urgently needed climate solutions. Åland Index as a global standard for impact calculations on everyday transactions aims to contribute with at least 1 billion ton in CO2 reductions by 2025.

"Since 2016, our Bank's customers have been able to monitor the environmental impact through Åland Index. Together with Doconomy we are now happy to see our initial idea of spreading Åland Index and the awareness that comes with it to other banks and their customers, come true," says **Anne-Maria Salonius**, Director for the Bank of Åland in Finland.

Find out more at <https://doconomy.com> and at <https://alandindexsolutions.com/>

For more information, please contact:

Nathalie Green, CEO Doconomy

mobile: +46 70 606 93 05, nathalie.green@doconomy.com

Helena Mueller, Head of Åland Index Solutions, Doconomy

mobile: +46 73 0242451, helena.mueller@doconomy.com

Masse Benesch, Head of Communications

mobile: +46 73 314 14 34 masse.benesch@doconomy.com

About Doconomy

Doconomy AB, founded in 2018, is a fin-tech startup that aims to provide digital solutions to help use money as a tool for positive climate change. Doconomy's first consumer service, DO, a mobile banking app, helps manage savings and reward development towards sustainable consumption. The Åland Index, developed by partner bank Ålandsbanken, is used for impact calculations. Doconomy invites all banks and financial market participants to engage in global climate action via using the Åland Index Solutions platform of services, covering calculation, integration, communication and activation. Follow Doconomy on Twitter, Facebook, LinkedIn and Instagram: @doconomy

About Mastercard

Mastercard (NYSE: MA), www.mastercard.com, is a technology company in the global payments industry. Our global payments processing network connects 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. Follow us on Twitter [@MastercardNews](https://twitter.com/MastercardNews), join the discussion on the [Beyond the Transaction Blog](#) and [subscribe](#) for the latest news on the [Engagement Bureau](#).

About Nordea

At Nordea, we build strong and close relationships through our engagement with customers and society. Whenever people strive to reach their goals and realise their dreams, we are there to provide relevant financial solutions. We are the leading bank in the Nordic region. The Nordea share is listed on the Nasdaq Helsinki, Nasdaq Copenhagen and Nasdaq Stockholm exchanges. Read more about us on nordea.com.

About Ålandsbanken

Ålandsbanken is a bank with strong customer relationships and personalised 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 three offices in the Åland Islands, five offices elsewhere in Finland and three offices in Sweden. A total of two subsidiaries, whose operations are connected in various ways to banking, belong to the Bank of Åland Group.

About Bank of the West

At Bank of the West, we know money deposited in a bank has the power to finance positive change. So we are taking action to ensure our activities help protect the planet, improve people's lives, and strengthen communities. We are redefining banking for a better future by focusing on areas where we believe we can have a real impact: supporting energy transition, helping enable women entrepreneurs, and financing innovative start-ups. As the bank for a changing world, Bank of the West is committed to sustainable finance along with our parent company BNP Paribas. Through Digital Channels and offices across the U.S., Bank of the West provides financial tools and resources to more than 2 million individuals, families and businesses.

© 2019 Bank of the West. Member FDIC. Equal Housing Lender. Doing business in South Dakota as Bank of the West California.