



Our history

Our story begins...

In 1863, independent co-op societies formed The Co-operative Wholesale Society (CWS). They provided all kinds of products to sell in hundreds of Co-op stores. Over the next century, CWS went through many changes and eventually became The Co-operative Group.

The bank was formed in 1872 as the Loan and Deposit Department of the Co-operative Wholesale Society, becoming the CWS Bank four years later.

The rest, as they say, is history.

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150 Years of
Values & Ethics

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The Co-operative Wholesale Society establishes a 'Loan and Deposit Department', offering **banking services to co-operatives**, 28 years after forming the Rochdale Equitable Pioneers Co-operative Society.

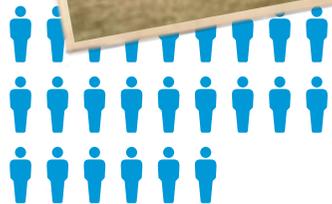


1872



When 6,000 CWS colleagues were called up to go to war, we **topped up their wages** so their families didn't go short.

1914



We change our name to **The Co-operative Bank.**

1968

1930s

A new head office is opened in Manchester to serve 11,000 mutual clubs and societies.



We are the **first UK bank** to offer free banking for accounts in credit.

1974



1976

We introduce the UK's first free current account.

Our Handybanks appear in Co-operative stores, giving customers access to their money outside of banking hours.

1980 1981



1992

1993 1994

Launch of the world's first customer-led Ethical Policy.

We introduce our customer-led Ethical Policy, which focuses on our customers' key concerns.

This included oppressive regimes, animal testing and a ban on supporting the fur trade and blood sports, 13 years before fox hunting will be banned in England and Wales.

- ✓ We conduct the first review of our Ethical Policy, incorporating our support for Fairtrade.
- ✓ Vogue refuses to print the CWS' advertising campaign depicting animal testing for cosmetics. Shortly after, cosmetic animal testing would be banned.
- ✓ After Co-operative stores become the first to introduce Fairtrade coffee, The Co-operative Bank work with their suppliers to become the first business to offer Fairtrade coffee in its vending machines.

1995



1996

The landmine ad

Our opposition to transferring arms to oppressive regimes leads to our landmark anti-landmine campaign.

Perhaps the hardest-hitting advert we've ever produced, it described the impact a Valmara 69 landmine would have on the cinema audience if tripped. The advert underlined our refusal to finance the supply of arms to oppressive regimes.

[Watch here](#) >



The 'Ottawa mine ban treaty' bans the production and sale of landmines, the focus of our 1996 landmine campaign.



We also release another cinema advert in which a disabled man, born with birth defects as a result of side-effects of the drug Thalidomide, regales a group of friends with a story about the names he was called in school. He describes how he flirted with a woman in a bar without noticing her boyfriend, and says it "made his day" when the boyfriend called him a "wanker". The message: See the person, not the disability. Another great example of going whether others fear to tread.

[Watch here](#) >

1997



1998

Pulling out of fossil fuels

After a second review of our Ethical Policy, we extend it to include statements on climate change, deforestation and unnatural chemicals.

5 years before 350.org make the 'Go Fossil Free' campaign, one of the biggest divestment campaigns of all time, we update our Ethical Policy to withdraw finance from any business whose core activity contributes to fossil fuel extraction. This was, and remains, light years ahead of the rest of the banking sector, made possible only by the support of our customers.



We launch the first ever internet bank, smile.

1999

After a third review of our Ethical Policy, we add statements on labour rights and genetic modification.

2001



Our 'Safer Chemicals' campaign calls for better regulation of chemicals that are harmful to human and environmental health.

[See more here](#) >

1999 2000 2001

2002



Cluster bomb campaign

We launch our **'Unexploded Remnants of War'** report as part of our cluster bomb campaign, calling for the protection of civilians from the effects of unexploded cluster bombs.

Our 'Customers Who Care' programme concentrates on the dangers of cluster bombs, whose many sub-munitions often fail to explode on impact, killing and maiming civilians across war-torn nations. We sponsor new research on their impact and raise money for mine clearance. The accompanying advertising campaign, 'Unexploded cluster bombs: the great clear-up operation', wins national awards, with Marketing Magazine saying it "rewrites the rules for companies that put ethics at the heart of their business."

2004

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Opposing the anti-gay hate speech of Christian Voice.

We give Christian Voice 30 days to close its account when we find that the group made extreme homophobic statements. Following the move, we're inundated with letters of support from Christians, church groups and anti-discrimination campaigners, while Christian Voice calls for a boycott.

[See more here](#)



2005

We partner with Christian Aid and the Trade Justice Movement to call for fairer international trade rules (a significant contributor to poverty) in developing countries as part of the 'Make Poverty History' movement.



We launch our 'Combating Climate Change' campaign in support of Friends of the Earth, which sees our customers lobbying MPs for a strong climate change bill.

2006



2007

We become the first bank to go beyond carbon neutral.



We source 99% of our energy from renewable sources, and our carbon offsetting programme supports carbon reduction projects that also improve the health and wellbeing of some of the world's poorest communities.



Following our Safer Chemicals campaign in 2004, we become the first UK bank to issue PVC-free credit and debit cards.

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✓ In line with our position to uphold basic human rights around the world, we celebrate the 60th anniversary of the Universal Declaration of Human Rights and publicly support calls for human rights to be respected, notably in Burma during the 2007 Uprising.

✓ **Burma – We’re Still Watching**

We’ve a long history of supporting the Burmese people in their struggle against the brutal military government that held sway until 2010, and which still exerts control to a great extent. For many years, we refused to finance any business that operated in Burma and supported the regime. And during the massive uprisings led by Burma’s monks in 2007, we gave our press ads over to the Burma Campaign and their call for tougher EU sanctions against the regime.

✓ The EU introduces REACH legislation to phase out the most harmful chemicals, which were the focus of our Safer Chemicals campaign in 2004.

2007



2008

The Climate Change Act becomes law, setting legally binding targets for year-on-year reductions in CO2 emissions following action by our customers in 2006.

The Convention on Cluster Munitions bans the stockpiling, use and transfer of cluster bombs, but it also provides for the clearing up of countries littered with unexploded munitions.

After the fourth review of our Ethical Policy, we extend it to cover...

2009

Indiscriminate weapons



...exploitation of **great apes**



...distribution of fuels with a high **global warming impact**

- ✓ Co-operative values and ethics are embedded in the Bank's articles of association for the first time.
- ✓ More than 74,000 customers take part in our Ethical Poll – the fifth we've conducted since 1992. The Ethical Policy becomes extended to the five pillars we would have until 2022.



We are **the first** UK bank to sign the **Paris Pledge**, denying finance for coal mining and power generation.



We are the only UK-based bank included in the Don't Bank on the Bomb **Hall of Fame** for denying finance for the manufacture or transfer of indiscriminate weapons.

The EU bans the sale and import of cosmetics and ingredients tested on animals, a stance we've supported in our Ethical Policy since 1992.

2014

2013

2015

2016



Our customers ask us to **return to campaigning**. So we do. Partnering with the UK domestic violence charity, Refuge, our 'My money, my life' campaign demonstrates the extent of financial abuse in intimate partner relationships in the UK.

[Watch here](#) >



Launch of The Hive, a partnership with Co-operatives UK to support the development and growth of the UK's dynamic co-operative and social enterprise sector.

So far, we've committed £2.5 million of funding.



- ✓ We sign HM Treasury's Women in Finance Charter, setting a target for 40% of senior roles filled by women by 2020.
- ✓ Our ground-breaking referral programme with Citizens Advice Manchester is launched to help customers who find themselves in financial difficulty.

2016



centre point give homeless young people a future

2017

We're proud to partner with Centrepoint, the UK's leading youth homelessness charity, and to sponsor the very first Centrepoin Manchester Sleep Out, which raises over £40,000.

Together with our customers and colleagues, we reach over £1m raised for our charity partner, Centrepoin, to help with their mission to end youth homelessness.

2019

2018

- ✓ Centrepoin opens a Manchester branch of their national helpline, to provide a tailored and specialist service in the city. This is funded by The Co-operative Bank.
- ✓ As a direct result of our joint campaign with Refuge, an industry-wide 'Financial Abuse Code of Practice' is launched to help those affected by financial abuse.



ZERO HOUR 

We join the Zero Hour campaign in support of the Climate and Ecology Bill.

2021



We ask our customers for their views on how we run our business, and to help us shape our next Ethical Policy.



Following our work with Refuge, the Domestic Abuse Act includes economic abuse for the first time and has the potential to bring change for victims and survivors.



We have been recognised as the UK's best ESG (Environmental, Social and Governance) rated high street bank by Sustainalytics.*

*Environmental, Social and Governance. Rated by Sustainalytics in the Regional Banks sub-industry with a score of 9.2 as of June 11, 2021.

To date, we've raised over £2m for Centrepoin to **help young homeless** people across the UK.



2022

We celebrate our **150th anniversary**

Together with our colleagues and customers, we celebrate 150 years of ethical banking.

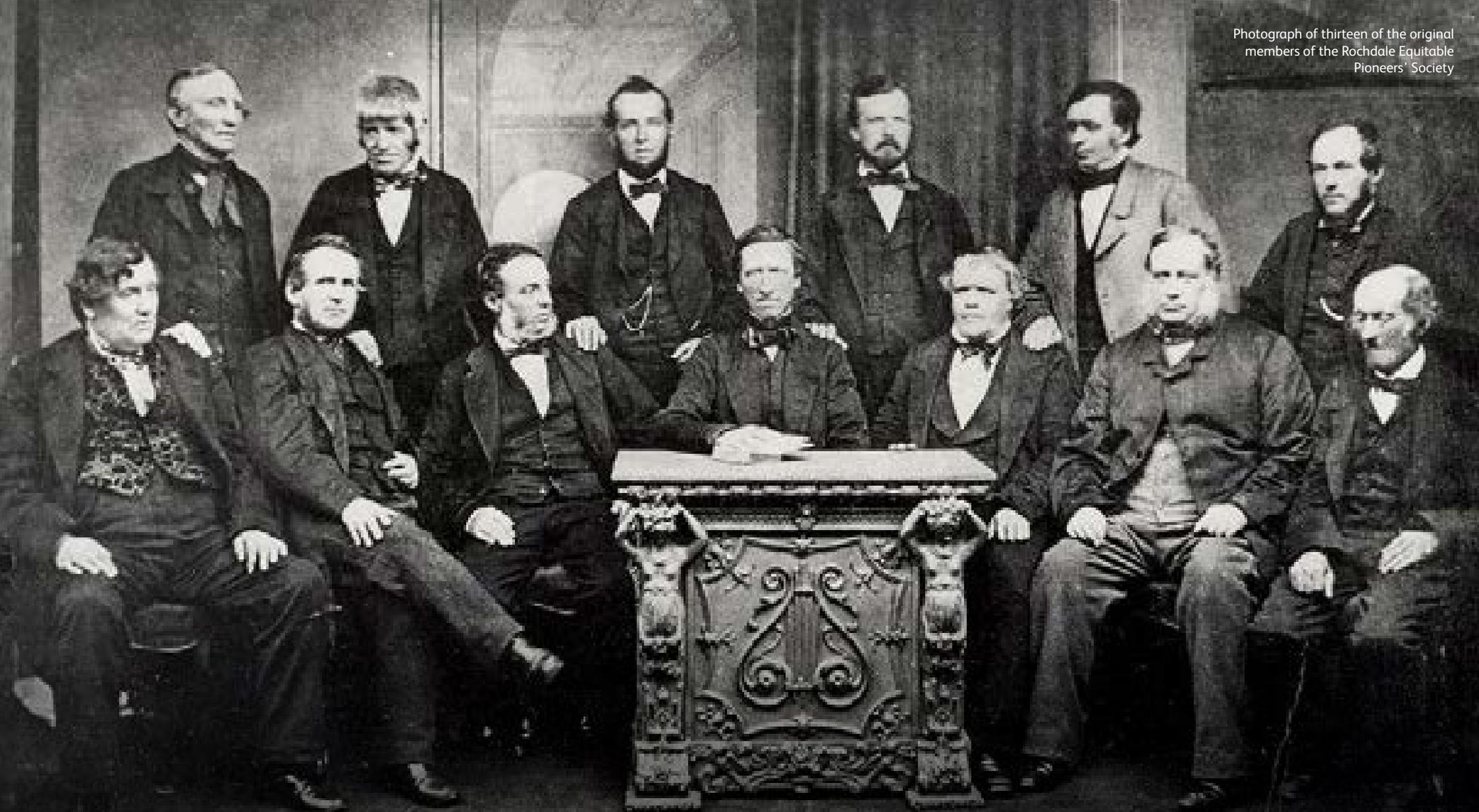
Although we're proud of our history and achievements, the problems facing our communities and planet aren't going away.

So we aren't stopping there. Here's to the next 150 years.

150 years of **ethical banking**



Photograph of thirteen of the original members of the Rochdale Equitable Pioneers' Society



Ethical then, ethical now, ethical always.

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MKT93411 03/23

The **co-operative** bank



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