



Why don't you bank with a more ethical bank, such as the Co-op Bank?

We last carried out a formal review of our banking arrangements in 2005, taking into account bidders' ethical credentials as well as the services we need our bankers to provide.

The Co-operative Bank were one of the main contenders, but ultimately were not successful in winning our business as they were unable to convince us that they could provide all the services we needed.

We continue to explore ways of working with them, and it is worth noting that each year about £2 million of Traidcraft's payments go through Shared Interest (the ethical investment co-operative), whose bankers are currently the Co-op.

Our current bank is HSBC, which is the world's second biggest bank. This inevitably raises a range of ethical issues, not least of these are HSBC's strong connections with China.

Most ethical ranking agencies have, however, noted distinct improvements in HSBC's commitment to corporate responsibility over recent years, and it has taken a strong stance in not lending money to anyone connected with the arms trade.

We continue to monitor their ethical performance closely.

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