



Principles for Responsible Banking (PRB)

2025

**ZENUS
BANK**



Principles for
Responsible Banking

Leading Growth with Trust, Inclusion, and Innovation

In 2025, Zenus Bank experienced a year of growth, innovation, and commitment. Guided by the Principles for Responsible Banking and its mission to expand financial inclusion, the bank strengthened its global presence, expanded access to U.S. banking services, and reinforced the compliance culture that underpins trust in its operations.

Zenus Bank continues to align its business strategy with the needs of individuals, communities, and the wider goals of society, as outlined in the Sustainable Development Goals, the Paris Climate Agreement, and relevant national and regional frameworks. This approach ensures that progress delivers value to clients while contributes to long-term global sustainability.

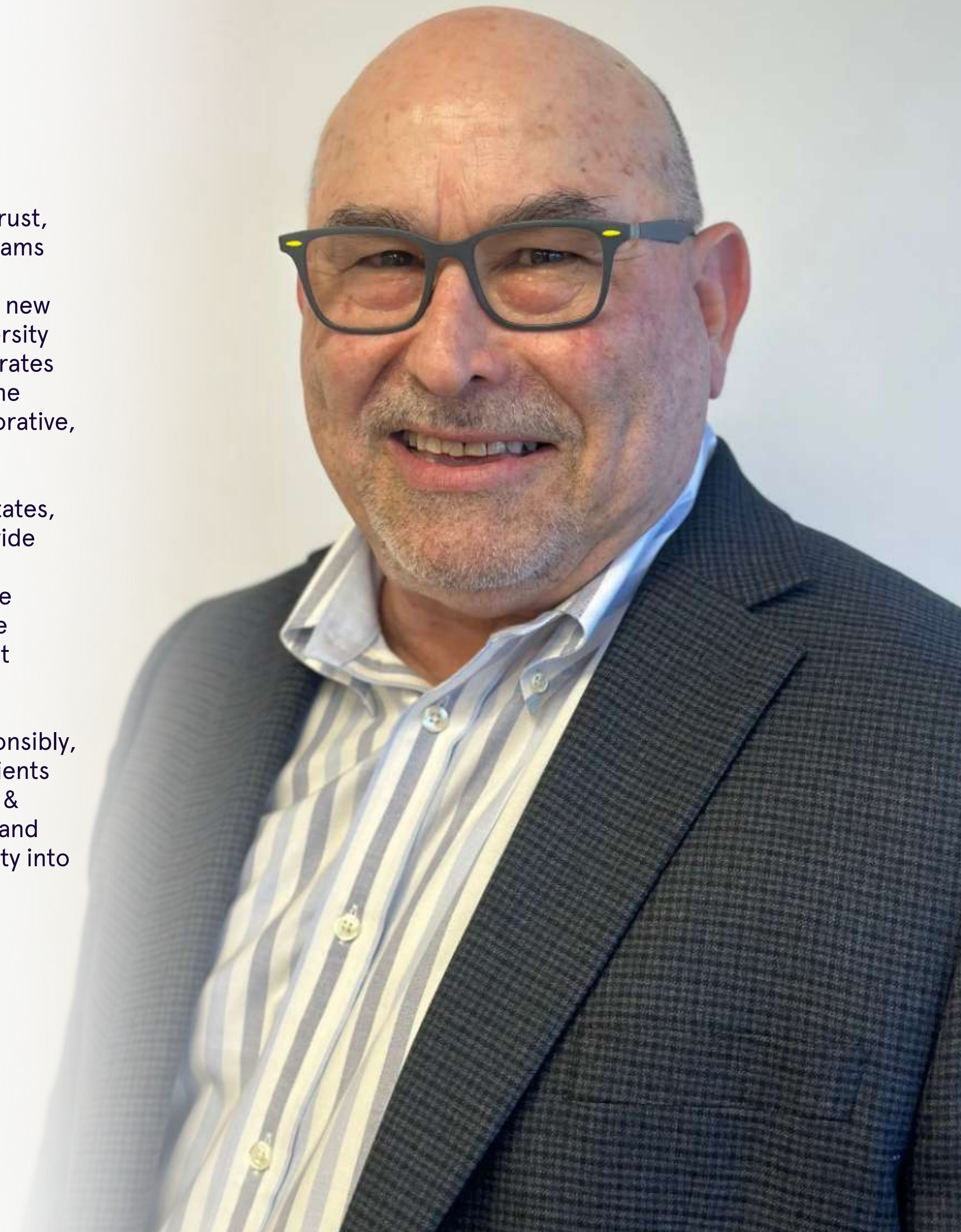
Thanks to the dedication of the Zenus team, the bank's vision continued to evolve and strengthen in 2025. Zenus expanded its reach across more than 180 countries and territories, launched innovative products such as BIN Sponsorship, Embedded Banking, and Corporate Accounts, and enhanced digital experiences through a redesigned website and streamlined onboarding processes. These initiatives strengthened engagement with partners and end-users, enabling broader access to secure, compliant U.S. banking services worldwide. They are driving financial inclusion and providing individuals, entrepreneurs, and institutions with accessible, reliable banking solutions, while embedding sustainability and resilience into every aspect of our operations.

The bank also reinforced its culture of compliance and trust, ensuring all employees are trained in AML and KYC programs and strengthening frameworks aligned with U.S. federal standards. The workforce at Zenus expanded to support new business lines, reflecting the bank's commitment to diversity and inclusion. Headquartered in Puerto Rico, Zenus operates with a diverse and global team across Colombia, India, the United States, Argentina, and beyond, fostering a collaborative, inclusive, and innovative culture.

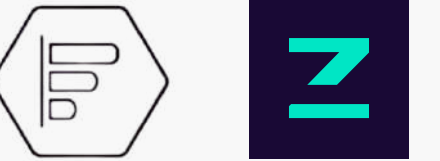
Strategic partnerships with leading firms in the United States, Europe, and Asia further enhanced Zenus' ability to provide innovative and secure banking solutions, including card issuance, payments, identity verification, and compliance support while enabling broader financial inclusion. These collaborations deliver best-in-class banking and payment solutions.

Looking forward, Zenus Bank will continue to scale responsibly, ensuring that innovation is matched by safeguards for clients and communities. Zenus will set its first Financial Health & Inclusion target, deepen gender equality commitments, and reinforce governance structures that embed sustainability into leadership accountability.

–José A Díaz-Ortiz



PRINCIPLE 1: ALIGNMENT



1.1 BUSINESS MODEL

Zenus Bank, a U.S.-regulated bank, was founded with the vision of making secure, modern banking accessible to people around the world. In early years, Zenus empowered individuals in over 180 countries to open U.S. bank accounts entirely online – without requiring U.S. citizenship, residency, or a U.S. registered company. This retail focus provided thousands of clients’ access to the exceptional security, adaptability, and convenience of U.S. banking standards.

Building on this foundation, Zenus Bank began focusing on corporate and fintech solutions in 2024, launching a comprehensive fintech platform to enable businesses and financial institutions to provide banking services to their clients. Zenus offerings include:

Personal Accounts

USD accounts available to individuals, providing secure access to international banking services without the need to reside in the United States.

Corporate Accounts

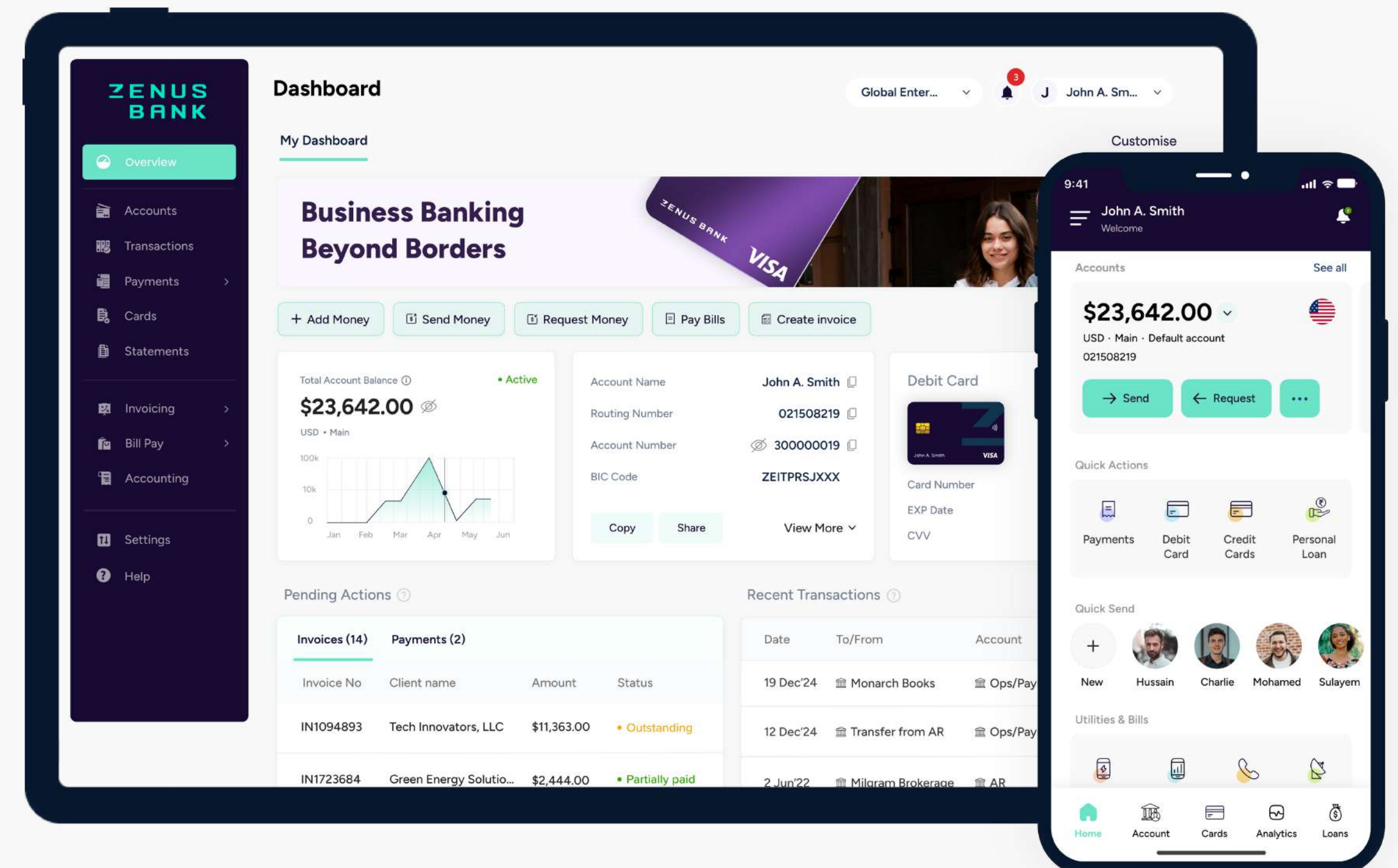
Secure USD-denominated accounts for businesses, supporting both local and international operations.

Embedded Accounts

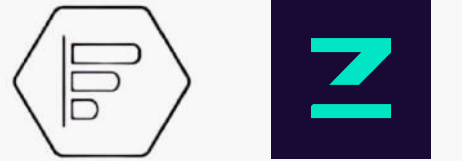
The solution enables institutions to instantly issue dedicated USD accounts via API – the first time a U.S. bank has offered this globally without requiring local licenses.

BIN Sponsorship

Zenus empowers regulated fintechs, banks, and platforms to issue U.S.-originated Visa debit, credit, prepaid, and payroll cards globally under their own brand, leveraging Zenus’ compliance and operational infrastructure.



PRINCIPLE 1: ALIGNMENT



Zenus is committed to aligning our business strategy with the needs of individuals and the goals of society, as outlined in the Sustainable Development Goals, the Paris Climate Agreement, and relevant national and regional frameworks.

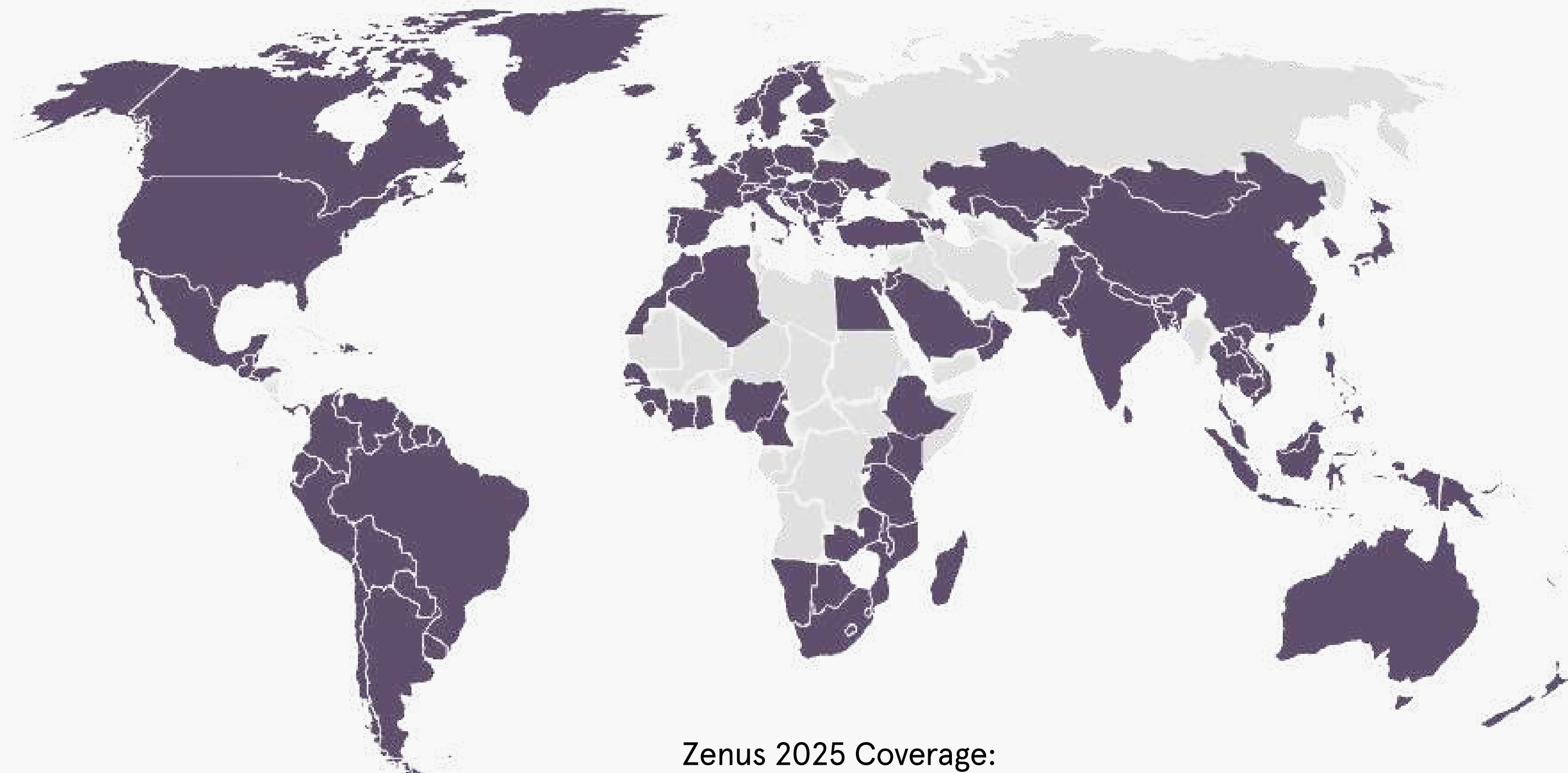
Zenus Bank operates under U.S. federal banking regulations, ensuring adherence to the highest global standards for AML, CTF, sanctions screening, and consumer protection. This foundation provides partners with confidence and credibility when offering USD services across borders — especially in markets where compliance frameworks are fragmented or underdeveloped.

Zenus embedded account solutions include real-time transaction monitoring, automated KYC/KYB onboarding, and built-in regulatory reporting. These features reduce risk exposure for partner institutions while streamlining operations and accelerating market entry.

Clients' accounts continue to make up the entirety of the bank's portfolio, with end-users in more than 180 countries worldwide. UNEP FI-selected countries are part of our portfolio and have shown significant year-over-year growth — with Colombia up 342%, India up 535%, and Mexico up 658%. Meanwhile, our strongest concentrations remain in markets such as Argentina (24.25%), Italy (12%), United States (6.38%) and the United Kingdom (3.97%), reflecting the global scale and diversity of our client base.

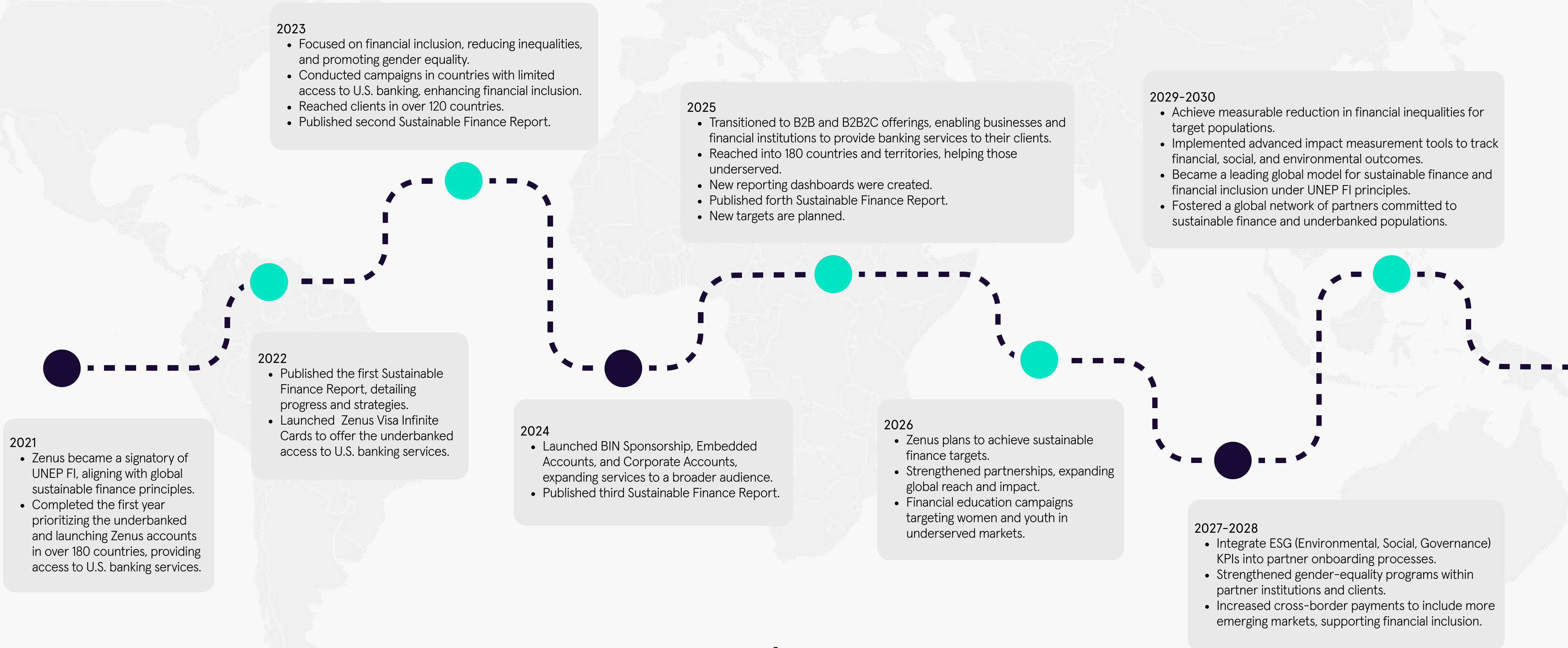
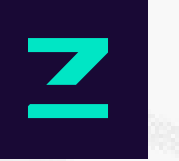
In addition to its geographic distribution, the portfolio is segmented by business line. Currently, 24% of Zenus' portfolio is comprised of bank accounts, while 76% corresponds to cards issued through the BIN Sponsorship program.

Zenus Bank does not maintain a lending or investment portfolio. The bank's holdings consist entirely of client deposits and accounts, consistent with the role as a reserved U.S.-regulated bank. This approach minimizes credit and market risk exposure while ensuring that growth remains anchored in secure, transaction-based services.



Zenus 2025 Coverage:
180+ Countries and Territories

ZENUS BANK UNEP FI IMPLEMENTATION JOURNEY



Zenus Bank's UNEP FI Impact Report highlights our unwavering commitments:

Zenus' commitments guide its strategy and reporting, ensuring the bank not only delivers value to clients but also contributes to a fairer, more sustainable financial future:



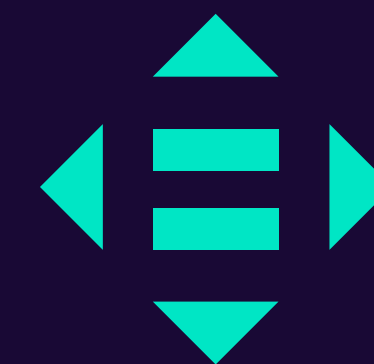
Financial Inclusion

Zenus provides secure, digital-first U.S. banking to the underbanked in 180+ countries, using accounts, Visa cards, and embedded financial products to reduce barriers to the global economy.



Gender Equality

Zenus integrates gender equity into its services and operations. Zenus goal is to enable women's economic independence by creating equal opportunities in account access and tailored financial products.



Reducing Inequalities

Zenus helps close socio-economic gaps by offering transparent, affordable banking. Through BIN Sponsorship, Embedded Accounts, and cross-border payments, it supports underserved markets and levels the playing field for businesses and individuals.

PRINCIPLE 1: ALIGNMENT

1.2 STRATEGY ALIGNMENT

Building on the foundations established in previous years, Zenus Bank has successfully transitioned to a B2B and B2B2C-focused model, ceasing retail account offerings in 2025. This strategic pivot enables to scale services more efficiently while partnering with fintech’s, banks, and payment platforms to extend U.S.-regulated banking globally.

Looking ahead, Zenus Bank is committed to further expanding its international reach and technological capabilities while fostering financial inclusion and accessibility. The B2B and B2B2C model positions Zenus to strengthen global financial ecosystems, enabling partners to deliver secure, modern banking services to previously underserved populations.

Zenus strategic vision aligned with the UNEP FI principles, the United Nations Sustainable Development Goals, and the Paris Climate Agreement, ensuring that growth, innovation, and social responsibility advance together.

Beyond global commitments, Zenus supports national and regional frameworks that promote inclusion and digitalization. In Colombia, services complement the country’s financial inclusion roadmap by expanding access to secure USD accounts. In India, embedded banking solutions align with the government’s push for digital financial infrastructure. Through these localized contributions, Zenus ensures that global strategy also delivers tangible impact within key regional development agendas.

References

Expansion of Corporate and Embedded Accounts

Strengthening USD transactions, global collections, and disbursements with real-time reporting, automated reconciliation, and seamless integration.

Scaling BIN Sponsorship Services

Enabling fintechs and institutions to issue U.S.-originated Visa debit cards under their brand, expanding secure client solutions.

Enhanced Embedded Banking Capabilities

Real-time risk management, APIs, FX services, and cross-border payments remain core pillars—enabling partners to deliver robust, compliant, and advanced banking solutions.

Sustainable and Social Impact Goals

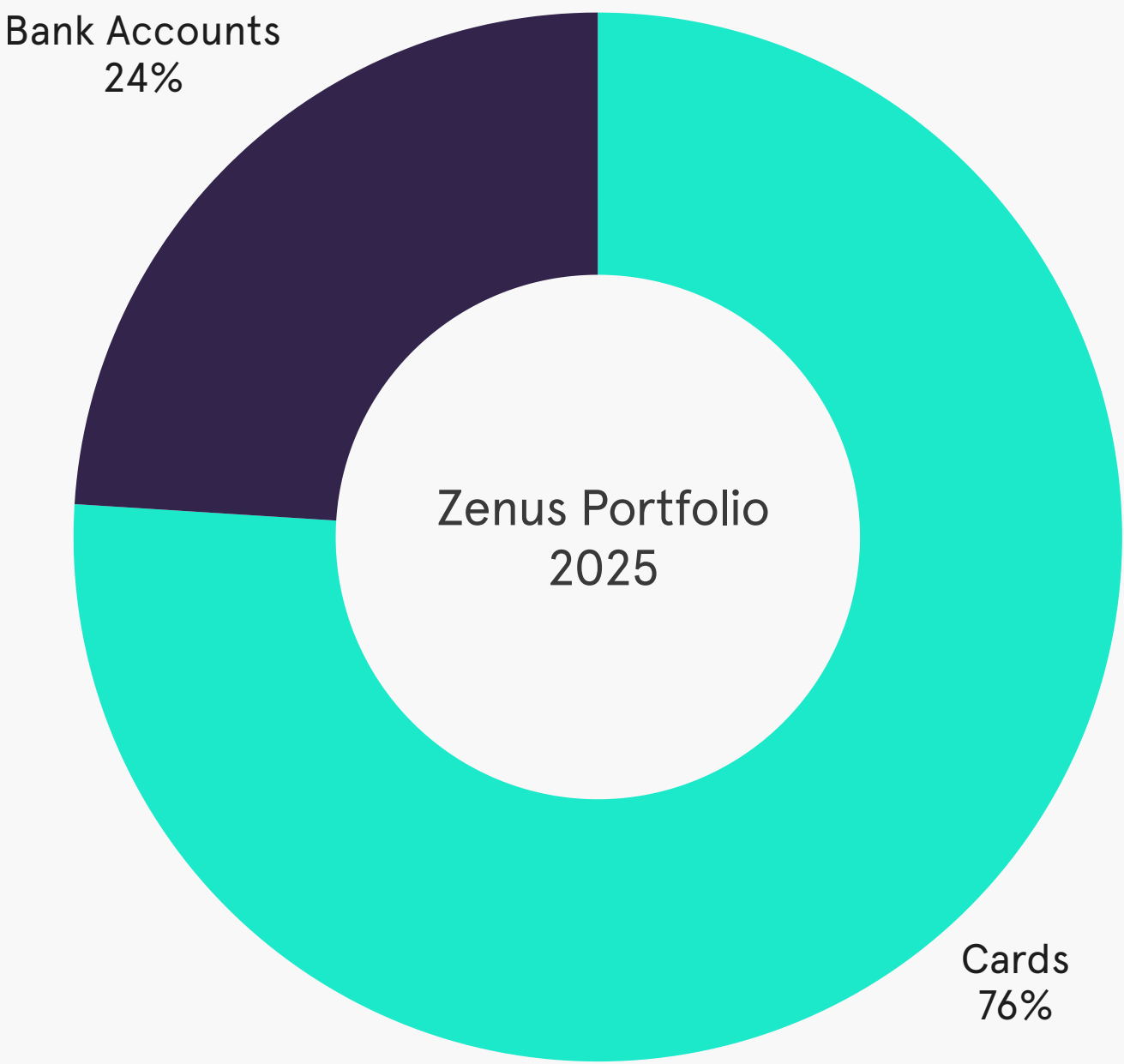
Zenus actively measures its contribution to underserved populations, including female entrepreneurs, students, and business owners.

Regulatory Alignment and Risk Management

Compliance with U.S. banking regulations is a core priority. Zenus continually enhances its risk management, KYC/AML controls, and due diligence to ensure partners meet the highest security and regulatory standards

PRINCIPLE 2: IMPACT AND TARGET SETTING

Zenus will continuously enhance positive impact while minimizing negative effects and managing risks to people and the environment from activities, products, and services. To achieve this, Zenus set and publicly share targets in areas where it can make the most meaningful impact.



2.1 IMPACT ANALYSIS

Scope

For this forth report, Zenus utilized the UNEP FI Impact perform the impact assessment. The data used for this analysis was sourced from UNEP dashboards, which were established this year to track and evaluate impacts while showcasing essential customer demographics and other key information.

The scope of this analysis covers Zenus Bank’s portfolio for 2024-2025, including both retail accounts and B2B/B2B2C services: Corporate Accounts, Embedded Accounts, and BIN Sponsorship. Through the Embedded Accounts product, Zenus has already expanded access to over 180 countries and territories, demonstrating the global reach of institutional partner model. Beginning in late 2025, the portfolio will transition toward a B2B and B2B2C service model, and future analyses will focus exclusively on these segments.

The analysis focused on gender, financial inclusion, and financial health across Zenus’ portfolio. Zenus new products now enable fintech’s, banks, and other financial institutions to provide USD-denominated accounts, Visa cards, FX services, and cross-border payment solutions to their end customers globally.

Portfolio Composition

Zenus Bank’s evolution from retail banking into a B2B and B2B2C model has significantly expanded its reach. While in previous years retail accounts were the foundation of operations, today its impact derives from the end-users reached through its institutional partners. This means that a single Embedded Account or BIN Sponsorship client can translate into thousands of individuals and SMEs accessing modern financial services.

To reflect this multiplier effect, Zenus measures portfolio composition at the end-user level, ensuring the impact analysis captures the true scale of financial inclusion, financial health, and gender equality enabled by infrastructure. The proportional composition of Zenus Bank’s 2025 portfolio is 24% bank accounts and 76% cards issued through the BIN Sponsorship program. Both segments experienced strong growth compared to 2024, with bank accounts increasing by 2,598% and card issuance rising by 13,767%.

Overall, Zenus achieved 96% client growth and a 490% increase in cross-border transactions in 2025, demonstrating that the portfolio expansion is effectively reaching new end-users and supporting greater access to financial services.

Geographically, Zenus serves clients in over 180 countries and territories worldwide. Our strongest concentrations of end-users remain in markets as Argentina (24.25%), Italy (12%), the United States (6.38%) and United Kingdom (3.97%), reflecting the global scale and diversity of our client base.



Zenus – UNEP FI Selected Bank Accounts Growth

Main Geographies	2024 Portfolio Composition	2025 Portfolio Composition	YoY Growth
Colombia	8.58%	1.07%	17%
India	7.27%	1.39%	5%
United States	6.92%	6.38%	21%
Mexico	6.98%	1.55%	16%
Argentina	5.44%	24.25%	18%
United Kingdom	3.95%	3.97%	17%
Chile	3.67%	1.07%	12%
Spain	3.35%	3.45%	13%
Egypt	3.04%	0.11%	6%
Costa Rica	2.79%	0.16%	15%

Zenus also monitors the performance of UNEP FI–selected focus countries within its portfolio to assess alignment with the Principles for Responsible Banking and the SDGs. These countries are not always our top markets by volume, but they have shown significant year-over-year growth – with Colombia up 342%, India up 535%, and Mexico up 658%.

To assess its contribution to financial inclusion and financial health, Zenus also monitors the demographic distribution of end-users. In 2025, the female end-user base grew by 243% compared to the prior year, representing 15% of the portfolio. Current gender reporting does not yet capture 100% of records, so the actual share of women may be higher. This limitation is being addressed and will be resolved for the next reporting cycle.

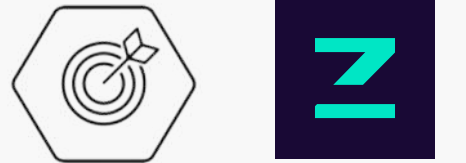
The age distribution also represents the entire global portfolio Zenus’ bank accounts.

End Users Demographics by Product (2025)

Age 18–30	Age 31–45	Age 46–60	Age 60+
25%	42%	22%	11%

This breakdown enables Zenus to track whether its services are equitably reaching women, young adults, and older populations, all of which are key focus areas in the UNEP FI Principles and the SDGs.

PRINCIPLE 2: IMPACT AND TARGET SETTING



Portfolio Shift and Global Context

The analysis considers global and regional challenges related to Financial Inclusion, Financial Health, and Gender Equality. While retail accounts established a historical baseline of impact across more than 180 countries, the 2025 portfolio's B2B/B2B2C model enables exponential scaling of these impacts by embedding modern banking capabilities into partner platforms.

Globally, 79% of adults now have an account at a financial institution or mobile money provider—up from 76% in 2021 and 51% in 2011. In low- and middle-income economies (LMICs), account ownership has reached 75%, but 1.3 billion adults remain unbanked, even with 86% mobile phone penetration. Digital payments have surged, with 62% of adults in LMICs (82% of account holders) making or receiving a digital payment in 2024, and 42% made merchant payments.

Formal savings usage is growing— 40% of adults in LMICs saved using an account in 2024, up 16 percentage points since 2021. Notably, the gender gap has narrowed to just 5%, with 73% of women in LMICs now holding accounts— the smallest gap in Global Findex history. [2025 Global Findex Database](#)

Zenus Bank's B2B/B2B2C infrastructure is designed to address these global trends and challenges by embedding modern banking capabilities into partner platforms. Through collaborations with partners such as Rail, Conduit and Shokran, Zenus enables institutions to offer compliant USD-denominated accounts, Visa cards via BIN Sponsorship, FX services, and cross-border payment solutions to end-users across 180+ countries and territories.

Rail, acquired by Ripple, leverages Zenus APIs to provide instant USD accounts and cross-border transfers in emerging markets

with limited regulated banking access. Conduit integrates embedded accounts into cross-border payment solutions for SMEs, enabling secure USD transactions without a U.S. entity. Shokran delivers embedded accounts and BIN Sponsorship to support global Muslim communities in the GCC and Southeast Asia.

By enabling these partners, Zenus removes critical access barriers for populations excluded from traditional banking, strengthens financial resilience by providing secure access to wages, social benefits, remittances, and savings, and drives digital adoption through payments, FX, and card issuance. Targeted partnerships with fintech's and microfinance organizations focused on women entrepreneurs, students, and SMEs help advance gender equity, addressing the remaining gender gap in LMICs.

In addition, the 2025 redesign of Zenus' website and improvements to digital onboarding forms have significantly accelerated engagement. These changes contributed to a 263% increase in completed applications, ensuring faster access to USD-denominated accounts, Visa cards, and cross-border services. This operational enhancement directly supports the scaling of financial inclusion and digital adoption across our global partner network.

To ensure this context accurately informs the impact analysis, Zenus engaged stakeholders including fintech partners, payment networks, regulators, and partner clients through surveys and qualitative assessments. This engagement confirms that Zenus portfolio addresses critical barriers to financial access, promotes systemic improvements in financial health, and enables gender-equitable opportunities for underbanked populations.

Performance Measurement

Zenus Bank's performance measurement framework tracks both quantitative and qualitative indicators to assess how its products and partnerships advance Financial Inclusion, Financial Health, and Gender Equality—the most significant impact areas.

Key quantitative metrics include:

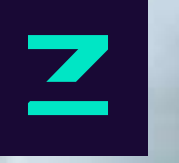
- Number of USD-denominated accounts created via corporate and embedded account solutions.
- Visa cards issued via BIN Sponsorship.
- Cross-border payment volumes and FX usage, reflecting facilitation of remittances and international commerce.

Social outcomes assessed include:

- Reaching the unbanked: Enabling local institutions to offer compliant USD accounts instantly, reducing access barriers.
- Strengthening financial resilience: Enabling users to securely receive wages, social benefits, and remittances, and to store value safely.
- Driving digital adoption: Supporting debit issuance, real-time FX, and SWIFT-enabled transfers to reduce reliance on cash.
- Advancing gender equity: Working with fintech's and MFIs that target women entrepreneurs, students, and SMEs to close the final 5% gender gap in LMICs.
- Facilitating global connectivity: Aligning with growing remittance flows and mobile-led adoption of formal savings tools.

Zenus also incorporates qualitative assessments through structured engagement with partners. Case studies, interviews, and behavioral data analysis help evaluate changes in financial resilience, savings behaviors, and gender-equitable access.

PRINCIPLE 2: IMPACT AND TARGET SETTING



Additionally, Zenus evaluates systemic impact by monitoring how its platform enables partners to scale services rapidly across 180+ countries and territories, removing access barriers in regions with limited financial infrastructure. This includes measuring the growth of account ownership in underbanked regions, adoption of digital payment methods, and improvements in formal savings behaviors.

Risk Mitigation & Safeguards

Zenus recognizes potential negative impacts, such as over-indebtedness among new-to-banking clients, digital exclusion of women, or low digital literacy in certain regions. To mitigate these risks, Zenus has embedded safeguards into its operating model:

- Partner onboarding standards that include compliance with fair lending and consumer protection rules.
- Financial education campaigns (planned for 2026) targeting women and youth in underserved markets.
- Regular monitoring of transaction patterns to prevent overuse of credit products and ensure financial resilience.

By combining quantitative data from dashboards with qualitative partner insights, Zenus establishes a robust baseline for target-setting in Financial Inclusion, Financial Health, and Gender Equality. These measurements establish a clear baseline for monitoring progress over time and demonstrate how Zenus' B2B/B2B2C strategy multiplies positive social outcomes while minimizing potential negative effects.

Through this framework, Zenus Bank continuously evaluates and refines its services, ensuring that every product and partnership contributes to advancing the Sustainable Development Goals and aligns with the UNEP FI Principles for Responsible Banking.

References



Partnerships are central to how Zenus scales impact. By embedding U.S.-regulated banking infrastructure into partner platforms through Embedded Accounts and BIN Sponsorship, Zenus enables fintechs to provide secure, modern financial services directly to those who have traditionally been underserved by the global financial system—including individuals, small businesses, and entire communities.

The cases of Shokran and Conduit illustrate how these solutions translate into measurable progress toward financial inclusion and reducing inequalities (SDGs 8 and 10).

Shokran

Ethical and Inclusive Finance for SMEs

Founded in 2023, Shokran was created to provide halal, transparent, and inclusive finance for SMEs and entrepreneurs, particularly those in underbanked categories.

The challenge: In markets like the GCC and Southeast Asia, many SMEs and micro-enterprises face significant hurdles:

- Limited access to banking: Many SMEs in underbanked categories struggled to obtain reliable services.
- Complex onboarding: Traditional banks required very long and complicated processes for business account openings.
- Barriers to international trade: Cross-border transfers were slow and expensive, and multi-currency account options were scarce.

The solution with Zenus: By embedding USD virtual IBANs and leveraging BIN sponsorship for branded card issuance, Shokran now allows SMEs to open accounts in ~30 minutes, access multi-currency services, and transact affordably worldwide.

Impact: For many SMEs, Shokran is their first bridge to global finance. For example, a UAE free zone trading firm without residency—previously unable to secure a bank account—now holds multi-currency IBANs and transacts seamlessly across China and the Middle East.

“Zenus gave our clients direct access to USD accounts and stronger global reach — unlocking U.S. banking for SMEs in the GCC.”

Shokran

Shokran

Conduit

Connecting Emerging Markets to Global Rails

Conduit is a global payments network that connects local payment systems in Latin America, Africa, and Asia with international rails. Its core mission is to help businesses in emerging markets access global trade by bridging fragmented domestic networks with reliable, compliant cross-border infrastructure.

The challenge: Businesses in emerging markets lacked direct access to USD, faced high costs, and struggled with long settlement times.

The solution with Zenus: By embedding Zenus USD accounts into its platform, Conduit empowers businesses to interact with the U.S. financial system without needing to open accounts abroad. This creates a compliant and seamless bridge between local instant payment rails and global markets.

Impact: Conduit facilitates \$900m+ in monthly volume and serves 850+ businesses across Argentina, Brazil, Colombia, Chile, Mexico, Nigeria, Kenya, and beyond.

“By connecting local instant payment systems with global rails, businesses in Latin America and Africa can operate between USD and their domestic currency with ease.”



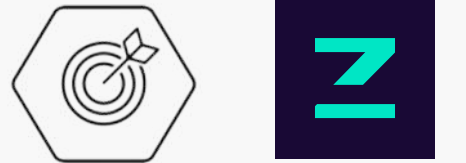
Shared Impact

Zenus Bank’s partnerships with Conduit and Shokran highlight how embedded banking solutions can create tangible social and economic benefits. By providing the regulatory backbone, compliance infrastructure, and technical capabilities for USD access, Zenus enables fintechs to expand their reach into markets where traditional banking is limited or inaccessible:

- Financial Inclusion (SDG 8 & 10): Empowering SMEs and entrepreneurs in underserved regions to access secure, modern financial services.
- Reduced Inequalities (SDG 10): Bridging systemic gaps between emerging markets and the global economy by embedding U.S.-regulated banking into local platforms.

These partnerships show how Zenus’s strategy goes beyond scaling its business to deliver real-world impact. By embedding trust and access at the infrastructure level, Zenus helps its partners extend affordable, inclusive banking to thousands of businesses worldwide—supporting growth, trade, and opportunity across continents.

PRINCIPLE 2: IMPACT AND TARGET SETTING



Zenus Bank has identified financial inclusion and gender equality as its two most significant impact areas, with additional contributions to reducing inequalities as well as strengthening financial health and expanding global reach.

2.2 TARGET SETTING

Alignment

Zenus Bank aligns its targets with international, regional, and national frameworks to maximize social impact:

- Financial Inclusion Frameworks: Guided by the UN Principles for Responsible Banking and informed by global benchmarks, Zenus embeds inclusive finance into its product suite to reduce barriers to secure banking.
- Gender Equality: Targets on women's access to financial services directly address persistent global gaps in financial inclusion, promoting equal access to credit, accounts, and financial literacy opportunities.
- Reduced Inequalities: Through Embedded Accounts and BIN Sponsorship, Zenus expands access to underserved populations across 180+ countries and territories, supporting inclusion at scale.
- Global Findex / National Financial Inclusion Policies: Incorporating benchmarks on digital adoption, account ownership, and savings behavior.

By anchoring its targets in these frameworks, Zenus directly links its product suite—Corporate Accounts, Embedded Accounts, and BIN Sponsorship—to measurable contributions toward systemic change in underserved regions.

Baseline

For this reporting cycle, Zenus has determined a baseline using 2025 data, making the transition from a retail-only model to a broader B2B and B2B2C service structure. This new baseline offers a comprehensive foundation to track alignment and measure impact over time.

Indicators used as baseline (2025):

- Financial Health (B.1.1): 6 products and services in the portfolio with focus on financial health (Savings Accounts, Remittance Services, Embedded Accounts, BIN Sponsorship, Retail Accounts, Cards, Corporate Accounts)
- Financial Health (B.4.4): 100% of users with access to savings and remittance services
- Financial Inclusion (C.2.2): 2,598% growth of end-users with USD accounts
- Financial Inclusion (C.3.2): 100% of Zenus customers supported with dedicated customer journey/advisory services
- Gender Equality (GE-01): 15% of women among total end-users
- Reduced Inequalities (RI-01): 43.6% of active end-users are in the top 10 UNEP FI selected countries, used as a proxy for underbanked and LMIC regions.
- Global Reach (GR-01): Active users in 180+ and territories
- Operational Scale (OS-01): +22,500 processed transactions in 2024/2025.

By covering activity across more than 180 countries and territories, these indicators provide a systemic perspective that goes beyond the 2024. While the historical retail figures remain available for reference, 2025 serves as the definitive baseline for tracking alignment and impact-driven targets.

PRINCIPLE 2: IMPACT AND TARGET SETTING



SMART targets

Zenus Bank has identified financial inclusion and gender equality as its two most significant impact areas, with additional contributions to reducing inequalities as well as strengthening financial health and expanding global reach. Targets are defined in line with the SMART framework and will be monitored through key performance indicators (KPIs) that track account growth, geographic expansion, product diversification, and user demographics.

For financial inclusion, the target is to expand access to USD accounts for underbanked populations in 180+ countries, achieving annual growth for 2026 of 10% in active accounts and a 20–25% increase in transactions processed compared to the 2025 baseline. For 2027 and 2028 the active accounts growth would reach 10–15% each year. Growth in partner-enabled embedded accounts is targeted at 10% annually, ensuring deeper penetration into underserved regions. KPIs include number of accounts opened, volume of transactions, and reach within LMICs.

For gender equality, Zenus aims to increase the proportion of women end-users by 5 percentage points, reaching 20% by 2027 from the 2025 baseline of 15%. The longer-term target is 27% by 2030. KPIs include the percentage of female account holders and the share of women using embedded and BIN-sponsored accounts.

For reduced inequalities, the target is to expand services in underserved regions, ensuring that embedded accounts and BIN-sponsored solutions continue to reach populations excluded from the traditional banking sector. By 2027, the number of countries with active users is targeted to grow from the 2025 baseline to 190+ countries and territories. Transaction volumes in these regions are targeted to increase by 20%

annually. KPIs include the number of countries with active users, the proportion of accounts in LMICs, and transaction volumes in these regions.

Zenus Bank has identified financial inclusion and gender equality as its two most significant impact areas, with additional contributions to reducing inequalities as well as strengthening financial health and expanding global reach. Targets are defined in line with the SMART framework and will be monitored through key performance indicators (KPIs) that track account growth, geographic expansion, product diversification, and user demographics.

Action Plan

To translate its SMART targets into measurable outcomes, Zenus Bank has developed a concrete action plan focused on financial inclusion, gender equality, and reducing inequalities.

For financial inclusion, actions focus on scaling partner-enabled solutions (Embedded Accounts, BIN Sponsorship, and corporate services) to expand USD account access across more than 180 countries. Milestones include year-on-year growth in active accounts, transaction volumes, and expansion in LMICs.

For gender equality, Zenus will monitor uptake among women users, expand partnerships with organizations that supports women, and implement gender-sensitive initiatives such as tailored financial literacy programs. Milestones track both growth in female account holders and the level of women’s participation in embedded finance solutions.

For reduced inequalities, Zenus Bank will strengthen global reach through new partnerships in underserved regions.

Progress is measured by the number of countries with active users, account penetration in LMICs, and transaction growth in these markets.

The bank has also assessed potential indirect impacts, such as digital exclusion or cybersecurity risks. To mitigate these, it will prioritize simplified onboarding, multilingual support, financial literacy initiatives, and investments in secure infrastructure.

2.3 TARGET IMPLEMENTATION AND MONITORING

Building on the 2025 baseline, Zenus Bank has begun executing its impact strategy, advancing initiatives in financial inclusion and gender equality while contributing to reduced inequalities.

For financial inclusion and gender equality, implementation has centered on the strategic shift from retail to a B2B and B2B2C model, enabling wider access to USD accounts in over 180 countries through partner-enabled solutions. Progress is tracked via KPIs such as number of active accounts, volume of transactions processed, and penetration in low- and middle-income countries. To support this, Zenus Bank deployed advanced dashboards for systematic KPI monitoring.

Other milestones included enhancing visibility of its commitment through the UNEP FI partnership webpage, dedicated client communications, and social media campaigns. These actions support increased awareness and adoption of services among women end-users. KPIs tracked include the percentage of female account holders and the share of women using partner-enabled financial solutions.

References

PRINCIPLE 2: IMPACT AND TARGET SETTING



To pursue and attain our set objectives, we executed the following strategic initiatives:

Business model alignment:

Zenus Bank is implementing a strategy to become a B2B and B2B2C-focused institution, positioning the institution to scale inclusion by leveraging partner networks. This approach is progressively extending our ability to reach underserved populations, enabling broader access to secure U.S. banking services through embedded, partner-enabled financial solutions.

Partnership and visibility:

Zenus updated the UNEP FI partnership webpage to highlight the commitments and initiatives. Complemented by dedicated social media campaigns, blog publications, and client communications. These efforts amplified awareness of our responsible banking agenda and reinforced Zenus Bank's leadership in sustainable finance across global audiences.

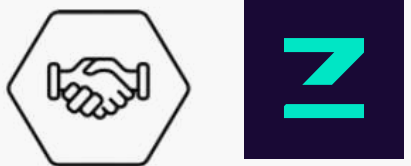
Recognition and advocacy:

Actively participated in international publications and award programs, gaining recognition for innovation, inclusion, and sustainable finance practices. These engagements enhanced Zenus Bank's visibility as a thought leader and advocate for responsible banking, strengthening our influence in shaping industry standards.

Monitoring and reporting:

Implementation of integrated dashboards tracking inclusion, gender equality, and financial health across our portfolio. These dashboards enable data-driven decision-making, support regular reporting to UNEP FI, and provide transparency to stakeholders by highlighting progress toward responsible banking targets.

PRINCIPLE 3: CLIENTS AND CUSTOMERS



Zenus Bank is committed on working responsibly with clients to promote sustainable practices and support economic activities that foster shared prosperity. The goal is to create long-term value for current and future generations by ensuring services that contributes to economic inclusion, financial health, and gender equality.

3.1 CLIENT ENGAGEMENT

In 2025, Zenus Bank strengthened its client engagement strategy by positioning clients as partners in advancing financial inclusion. Outreach campaigns were launched to highlight and support their activities in this area, including email communications and co-promotional efforts, to spotlight and amplify client- led initiatives that expand access to finance.

Recognizing the essential role of women in economic growth and community well-being, Zenus continued to focus on inclusive communication campaigns designed to better serve this demographic. To ensure Zenus solutions remain relevant and impactful, the bank established structured client feedback processes covering:

- Onboarding Experience: Evaluating how well Zenus accounts meet client needs and identifying areas to streamline processes.
- Account Suitability: Assessing whether products align with clients’ financial goals and sustainability aspirations.
- Service Utilization: Analyzing usage patterns to enhance high-value services and address barriers to adoption.
- Client Support: Capturing feedback on interactions with Client Service teams to strengthen trust and improve responsiveness.

These engagement mechanisms not only inform product development but also lay the groundwork for formal policies on sustainable practices. The bank plans to integrate feedback into initiatives that strengthen financial health, expand access for underserved populations, and embed gender equality into its client offering.

3.2 BUSINESS OPPORTUNITIES

In alignment with Zenus shift toward B2B and B2B2C models, the bank expanded its services in 2025 to enable businesses and financial institutions to extend banking access to wider communities. Through BIN Sponsorship and Embedded Accounts, Zenus empowers partners to deliver inclusive, secure, and efficient financial solutions globally.

This strategic expansion enhances contribution to SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities), while addressing the needs of mission-driven organizations. By offering transparent and reliable USD banking services, Zenus enables them to manage funds effectively, ensuring smooth and accountable financial operations.

The 2025 initiatives demonstrate how Zenus Bank, together with partners, is building scalable solutions that drive inclusion, foster innovation, and advance sustainable economic opportunities.

Looking forward, the bank has strong business opportunities in expanding embedded finance to reach underbanked communities in emerging markets, supporting women-focused enterprises and fintechs with tailored partnership models, and developing new payment solutions that integrate sustainability criteria into partner offerings.



PRINCIPLE 4: STAKEHOLDERS

Zenus Bank actively consults, engages, and collaborates with key stakeholders to help achieve society's broader goals.

Stakeholders include regulators, investors, clients, strategic partners such as Visa and J.P. Morgan, and the bank's executive team—each playing a critical role in shaping strategy, ensuring compliance, and aligning actions with long-term sustainability objectives.

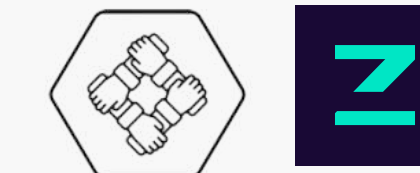
As expanding services through B2B and B2B2C models, Zenus is also engaging with partners and organizations that share commitment to the United Nations Sustainable Development Goals (SDGs). Collaborations with industry leaders like Visa and J.P. Morgan strengthen the bank's ability to deliver secure, globally compliant, and inclusive financial infrastructure, enabling partners to reach underserved populations worldwide.

Through regular dialogue—such as regulatory consultations, investor updates, client feedback, and industry participation—Zenus incorporates valuable perspectives that strengthen the decision-making. This collaborative approach enables the bank to refine strategies, adapt to emerging challenges, and maximize the positive impact in priority areas including financial inclusion, gender equality, and financial health.

By fostering strong relationships and partnerships, Zenus Bank ensures its growth is responsible, sustainable, and aligned with the evolving needs of society.



PRINCIPLE 5: GOVERNANCE & CULTURE



Zenus Bank upholds its commitment to the Principles for Responsible Banking (PRB) through strong governance practices and culture of accountability across the organization. Governance framework ensures that sustainability is integrated into decision-making, risk management, and daily operations.

5.1 GOVERNANCE STRUCTURE FOR IMPLEMENTATION OF THE PRINCIPLES

The Governance & Sustainability Committee, established in 2023, continues to oversee the integration of the UNEP FI Principles into strategy and operations.

The committee, composed of representatives from across key departments, meets to align sustainability initiatives with the Bank's broader mission, approve and monitor targets, and develop impact measurement tools that guide progress.

Oversight is reinforced by senior leadership involvement. The Chief Compliance Officer, who also serves as Chief Sustainability Officer, ensuring compliance, governance, and sustainability remain interconnected at the highest level of decision-making.

Progress on sustainability strategy and PRB implementation is reported to the Executive Committee and reviewed by the Board of Directors on a regular basis, with remedial actions considered where targets are not met or risks are identified.

5.2 PROMOTING A CULTURE OF RESPONSIBLE BANKING

Zenus Bank recognizes that responsible banking begins with people. There's a culture of integrity, accountability, and sustainability across all levels of the organization through clear policies, training, and transparent communication.

- **Values and Conduct:** Zenus Code of Ethics and responsible business policies guide all employees in upholding the highest standards of environmental and social responsibility.
- **Capacity Building:** Employees in client-facing roles receive regular training on compliance, ethics, and sustainable finance principles, enabling them to integrate responsible practices into day-to-day operations.
- **Governance and Leadership:** The bank's leadership team sets the tone by embedding sustainability into strategic decisions and communicating commitments across the organization.
- **Transparency and Engagement:** Openly communicate its sustainability commitments on the website and social channels, ensuring employees, clients, and stakeholders understand its priorities. In 2025, these efforts emphasized gender equality, financial health, and financial inclusion.
- **Accountability:** Performance frameworks and risk policies reinforce responsible decision-making, ensuring every employee contributes to Zenus Bank's long-term vision of inclusive and sustainable growth.

Through these measures, strengthen a workplace culture where responsibility and sustainability are not stand-alone initiatives, but integral to how the bank operates and serve clients.

PRINCIPLE 5: GOVERNANCE & CULTURE

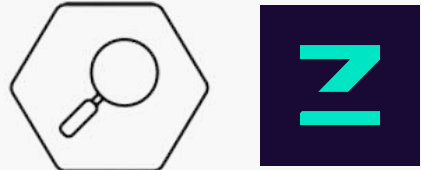


5.3. POLICIES AND DUE DILIGENCE PROCESSES

Zenus Bank has developed a comprehensive policy framework to identify, assess, and manage environmental and social (E&S) risks within the portfolio. These policies are central to governance and risk management structure.

- **Exclusion Policies:** The bank does not onboard clients engaged in the arms, ammunition, petroleum, gambling, or gaming sectors, reducing ecological and social risks. Also politically exposed persons (PEPs) are avoided to prevent corruption risks.
- **Due Diligence Processes:** All prospective clients undergo rigorous onboarding checks, including enhanced due diligence for higher-risk sectors. This ensures early identification of significant E&S risks.
- **Risk Mitigation & Action Plans:** Where risks are identified, mitigation measures are defined, ranging from sectoral restrictions to enhanced monitoring, and in some cases declining client relationships.
- **Monitoring & Oversight:** E&S risks are monitored throughout the client lifecycle. Findings are reported regularly to senior leadership and overseen by the Governance & Sustainability Committee, ensuring accountability at the highest level.
- **Grievance and Feedback Mechanisms:** Stakeholders can raise concerns through established communication channels, which are reviewed and escalated as needed.
- **Transparency:** Policies and commitments are published openly to reinforce accountability and build trust with stakeholders.

This structured approach ensures that environmental and social considerations are consistently factored into decision-making, aligning its portfolio with sustainable growth and responsible banking practices.



Zenus Bank is committed to transparency and accountability by regularly assessing the progress in implementing the Principles for Responsible Banking (PRB). The bank openly recognizes both its positive contributions and the challenges it faces as it continues to align its strategy with society’s goals.

6.1 ASSURANCE

This marks Zenus Bank’s forth PRB report. In line with UNEP FI requirements, Zenus Bank is preparing to secure external assurance, to be secured by its fifth year of reporting. This timeline aligns with the completion of the banks advanced technological infrastructure, designed strengthen data collection, monitoring, and impact assessment capabilities.

In the interim, Zenus Bank conducts internal reviews and partial assurance measures to validate progress, enhance data reliability, and support transparency. These steps ensure that reporting remains credible while building the foundation for full independent assurance in the next reporting cycle.

Until then, Zenus Bank will continue to periodically review the implementation of the Principles, disclose progress openly, and engage with stakeholders to ensure its actions remain aligned with long-term sustainability goals.

6.2 REPORTING ON OTHER FRAMEWORKS

At present, Zenus Bank does not disclose sustainability information under additional frameworks. In the medium term, the bank aims to evaluate alignment opportunities with internationally recognized reporting standards to enhance transparency, comparability, and accountability. Zenus is exploring how disclosures can better connect with the UN Sustainable Development Goals (SDGs) and other relevant ESG frameworks, ensuring reporting evolves alongside global best practices and stakeholder expectations.

6.3 OUTLOOK

Over the next 12 months, Zenus Bank will focus on consolidating and expand its sustainability strategy with a focus on embedding the Principles for Responsible Banking more deeply into operations. Key priorities include:

- Monitoring and advancing SMART targets to ensure measurable progress across key impact areas, particularly Financial Health, Inclusion, and Gender Equality.
- Strengthening impact measurement tools and monitoring systems, enhancing data quality, transparency, and accountability across all business units.
- Scaling B2B and B2B2C initiatives to extend global access to secure USD banking services in partnership with financial institutions and fintech.
- Enhancing governance and oversight structures to further integrate sustainability into risk management, decision-making, and executive accountability.

Through these actions, Zenus Bank will reinforce its role as a trusted partner in sustainable finance, ensuring growth continues to align with broader societal goals.

6.4 CHALLENGES

Zenus Bank views these challenges not as obstacles but as opportunities to refine practices, strengthen the culture of accountability, and ensure meaningful long-term progress.

- ☐ Embedding PRB oversight into governance
- ☐ Gaining or maintaining momentum in the bank
- ☐ Getting started: where to start and what to focus on in the beginning
- ☒ Conducting an impact analysis
- ☒ Assessing negative environmental and social impacts
- ☒ Choosing the right performance measurement methodology/ies
- ☒ Setting targets
- ☐ Customer engagement
- ☐ Stakeholder engagement
- ☒ Data availability
- ☒ Data quality
- ☒ Access to resources
- ☐ Reporting
- ☐ Assurance
- ☒ Prioritizing actions internally
- ☒ Other: Building data-sharing agreements with fintech and platform partners to capture end-user outcome



Appendix

SELF-ASSESSMENT SUMMARY
ANNEX CAMPAIGN ASSETS



STRATEGY ALIGNMENT

Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?

YesNo

☒☐

Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?

- ☐ UN Guiding Principles on Business and Human Rights
- ☐ International Labour Organization fundamental conventions
- ☐ UN Global Compact
- ☐ UN Declaration on the Rights of Indigenous Peoples
- ☐ Any applicable regulatory reporting requirements on environmental risk assestments, e.g. on climate risk – please specify which ones:
- ☐ Any applicable regulatory reporting requirements on social risk assestments, e.g. on modern slavery – please specify which ones:
- ☐ Non of the above

SELF-ASSESSMENT SUMMARY

Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?

	Yes	In progress	No
Scope:	☐	☒	☐
Portfolio composition:	☐	☒	☐
Context:	☐	☒	☐
Performance measurement:	☐	☒	☐

Which most significant impact areas have you identified for your bank, as a result of the impact analysis?

Climate change mitigation, climate change adaptation, resource efficiency & circular economy, biodiversity, financial health & inclusion, human rights, gender equality, decent employment, water, pollution, other: please specify

How recent is the data used for and disclosed in the impact analysis?

Up to 6 months prior to publication☐

Up to 12 months prior to publication☒

Up to 18 months prior to publication☐

Longer than 18 months prior to publication☐



BASELINE

Impact area	Indicator code	Response
Financial health	B.1.1, B.4.4	2024-2025
Financial inclusion	C.2.2, C.3.2	2024-2025
Gender Equality	GE-01	2024-2025
Reduced Inequalities	RI-01	2024-2025
Global Reach	GR-01	2024-2025
Operational Scale	OS-01	2024-2025

SELF-ASSESSMENT SUMMARY

Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for your...

	First area of most significant impact: Financial Inclusion	Second area of most significant impact: Gender Equality	Other: Reduced inequalities
Alignment	☒ Yes ☐ In progress ☐ No	☒ Yes ☐ In progress ☐ No	☒ Yes ☐ In progress ☐ No
Baseline	☒ Yes ☐ In progress ☐ No	☒ Yes ☐ In progress ☐ No	☒ Yes ☐ In progress ☐ No
SMART targets	☒ Yes ☐ In progress ☐ No	☒ Yes ☐ In progress ☐ No	☒ Yes ☐ In progress ☐ No
Action plan	☐ Yes ☒ In progress ☐ No	☐ Yes ☒ In progress ☐ No	☐ Yes ☒ In progress ☐ No



CLIENT ENGAGEMENT

Does your bank have a policy or engagement process with clients and customers in place to encourage sustainable practices?

☐ Yes

☒ In progress

☐ No

Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?

☒ Yes

☐ In progress

☐ No

STAKEHOLDER IDENTIFICATION AND CONSULTATION

Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups) you have identified as relevant in relation to the impact analysis and target setting process?

☐ Yes

☒ In progress

☐ No

GOVERNANCE STRUCTURE FOR THE PRINCIPLES

Does your bank have a governance system in place that incorporates the PRB?

☒ Yes

☐ In progress

☐ No

SELF-ASSESSMENT SUMMARY

Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank’s governance system?

☒ Yes

☐ In progress

☐ No

Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?

☒ Yes

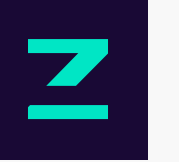
☐ No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

☐ Yes

☒ In progress

☐ No



ASSUARENCE

Has this publicly disclosed information on your PRB commitments been assured by an independent assure?

☐ Yes ☒ Partially ☐ No

REPORTING ON OTHER FRAMEWORKS

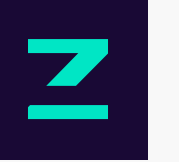
Does your bank disclose sustainability information in any of the listed below standards and frameworks?

☐ GRI ☐ SASB ☐ CDP
☐ IFRS ☐ TCFD ☐ Other:

CHALLENGES

Zenus Bank views these challenges not as obstacles but as opportunities to refine practices, strengthen the culture of accountability, and ensure meaningful long-term progress.

- ☐ Embedding PRB oversight into governance
- ☐ Gaining or maintaining momentum in the bank
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- ☒ Access to resources
- ☐ Reporting
- ☐ Assurance
- ☒ Prioritizing actions internally
- ☒ Other: Building data-sharing agreements with fintech and platform partners to capture end-user outcome



The set of indicators has been developed using a Theory of Change approach considering the relationship between inputs, activities, outputs, short- and long-term outcomes in order to achieve impact. The Theory of Change for climate mitigation can be found here, the one for financial health & inclusion here. The Theory of Change approach allows to

identify metrics and set targets which align with a bank's maturity.¹⁵ The indicators are all connected to a bank's impact and can be considered necessary steps towards measuring impact. It is not expected that a bank is able to report on all indicators from the beginning, which is why a set of indicators for different levels on a bank's implementation journey is provided.¹⁶

¹⁵ It is not required from banks to work with the Theory of Change concept internally. In fact, the Theory of Change has been used to structure the requirements of setting SMART targets using relevant indicators.

¹⁶ Over time, indicators for more impact areas will be developed.

¹⁷ If possible and/or necessary, please contextualize the progress: Greenhouse gas emissions might even increase initially because the scope of measurements is extended and financed emissions from a growing proportion of the portfolio are measured, emission factors are updated etc. Emission reductions made by the clients should over time lead to a decrease in GHG emissions financed.



Impact Area	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
A. Climate change mitigation	A.1.1	Climate strategy: Does your bank have a climate strategy in place?	Yes / In progress / No	A.2.1	Client engagement process: Is your bank in an engagement process with clients regarding their strategy towards a low(er)-carbon business model?	Yes / Setting it up / No; If yes: Please specify for which clients (types of clients, sectors, geography etc.)	A.3.1	Reduction of GHG emissions: how much have the GHG emissions financed been reduced?	% over time; baseline and tracking GHG emissions in kg of CO2e (or applicable metrics) ¹⁷	A.4.1	Portfolio alignment: How much of your bank’s portfolio is aligned with Paris (depending on the target set [A.1.2] either 1.5 or 2 degrees)?	% of sector, and/or % of portfolio
	A.1.2	Paris alignment target: Has your bank set a long- term portfolio-wide Paris-alignment target? To become net zero by when?	Yes / In progress / No; If yes: - please specify: to become net zero by when? - Emissions baseline / base year: What is the emissions baseline / base year for your target? - Climate scenario used: What climate scenario(s) aligned with the Paris climate goals has your bank used?	A.2.2	Proportion of financed emissions covered by a decar-bonization target: What proportion of your bank’s financed emissions is covered by a decar-bonization target, i.e. stem from clients with a transition plan in place?	% (denominator: financed emissions in scope of the target set)	A.3.2	Financial volume of green assets/low-carbon technologies: How much does your bank lend to/invest in green assets / loans and low-carbon activities and technologies?	bln/mn USD or local currency, and/or % of portfolio; please specify the definition of green assets and low-carbon technologies used			
	A.1.3	Policy and process for client relationships: has your bank put in place rules and processes for client relationships (both new clients and existing clients), to work together towards the goal of transitioning the clients’ activities and business model?	Yes / In progress / No	A.2.3	Absolute emissions: What are your absolute emissions (financed emissions = scope 3, category 15) in your lending and/or investment portfolio?	Total GHG emissions or CO2e	A.3.3	Financial volume lent to / invested in carbon intensive sectors and activities and transition finance: How much does your bank lend to / invest in carbon-intensive sectors and activities ^[2] ? How much does your bank invest in transition finance ^[3] ?	bln/mn USD or local currency, and/or % of portfolio			
	A.1.4	Portfolio analysis: Has your bank analyzed (parts of) its lending and/or investment portfolio in terms of financed emissions (Scope 3, category 15); technology mix or carbon-intensive sectors in the portfolio?	Yes / In progress / No; If yes: please specify which parts of the lending and investment portfolio you have analyzed	A.2.4	Sector-specific emission intensity (per clients’ physical outputs or per financial performance): What is the emission intensity within the relevant sector?	Please specify which sector (depending on the sector and/or chosen metric): kg of CO2e/ kWh, CO2e / m2; kg of CO2e/USD invested, or kg of CO2e/revenue or profit						



Impact Area	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
	A.1.5	Business opportunities and financial products: Has your bank developed financial products tailored to support clients’ and customers’ reduction in GHG emissions (such as energy efficient mortgages, green loans, green bonds, green securitisation etc.)?	Yes / In progress / No; Please specify which ones, and what financial volume and/or % of the portfolio they account for									
B. Financial health	B.1.1	# of products and services in the portfolio with a focus on financial health and inclusion	How much of the product and service portfolio has a focus on financial health/inclusion increase. This covers products with yields that protect from inflation, products and services embedded with nudges to simplify decision making, etc.	B.2.1	% of active customers using the online/mobile banking platform/tools	By active we mean at least one access/usage per month. Measure recurrent usage of digital services beyond the effective access of the channels. Used also as a proxy to measure if there are digital skills or not.	B.3.1	% of customers transferring money into a savings, deposit and/or investment account, at least once a quarter	Transferring money into a savings, deposit and/or investment account at least once a quarter. Disaggregate by type of product, tenure, liquidity, and prioritized groups	B.4.1	% of customers for which spending exceeded 90% of inflows for more than 6 months last year	Percentage. Customers that spend more than 90% their income every month are not being able to have large savings that will allow them to increase emergency funds or achieve future goals. A healthy measure is that outflows never exceed more than 90% of inflows. Transactional based
				B.2.2	% of individuals supported with dedicated and effective financial and/or digital education programs	Number of users, customers and non customers AS WELL AS EMPLOYEES, of financial and/or digital skills-building programs offered by the bank. Should be disaggregated by captive and non-captive users. Captive being those that can be deanonymized and non-captive being those that can't. Dedicated means that are specially created for a group of individuals. Effective means that its results have been evaluated periodically to yield the desired outcome of stronger financial skills	B.3.2	% of customers using overdraft regularly	Percentage per year and disaggregated data per vulnerable group. Overdraft can be used to handle unexpected emergencies but more than 80% in a quarter (72 out of 90 days) denote regularity and a precursor to lower financial health	B.4.2	% of customers that feel confident about their financial situation in the next 12 months	Percentage. One way to evaluate financial confidence is checking if the customer feels confident about their financial situation in the upcoming year. Survey based.
							B.3.3	% of customers experiencing 8 or more payment declines in the last 12 months	Percentage of customers experiencing 8 or more payment declines in the last 12 months. Applies to both credit and debit products when using for payments, not for withdrawals.	B.4.3	% of customers that would struggle to handle a major unexpected expense by raising emergency funds or cover with insurance	Percentage. Survey based using the question: "If a major unexpected expense arises, how can you cover it right now?" and give the multichoice option of insurance, emergency funds, loan, credit card, etc.



Impact Area	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
							B.3.4	% of customers who use the bank's services to create a financial action plan	Percentage. Either digital or in person, are the customers using the banks services to set up an action plan to improve their financial health?	B.4.4	% of customers with sufficient liquid financial assets to cover a three-month reduction/loss in income	Percentage. Objectively measures if there's financial resilience or not using transactional data to check if the customer is preapproved for a loan, has available balance in credit card or can activate overdraft, or has savings/investments. Special attention must be put to financially vulnerable customers who may not have access to some of these liquid assets.
							B.3.5	% of individuals with OECD Financial Literacy levels higher than minimum targets	Percentage of individuals that score higher than the OECD targets (Knowledge 5/7, behaviors 7/9, attitudes 3/5). Should be measured in customers and non-customers. Specially those that receive any type of financial skills-building programs by the bank or third par ties	B.4.5	% of customers with products connected to long-term saving and investment plans	Percentage. Track future planning amongst customers. The higher the number of these investment accounts and the volume, the better for the financial health of customers
C. Financial Inclusion	C.1.1*	# of products and services in the portfolio with a focus on financial health and inclusion	How much of the product and service portfolio has a focus on financial health/inclusion increase. This covers products with yields that protect from inflation, products and services embedded with nudges to simplify decision making, etc.	C.2.1	% of clients with effective access to a basic banking product	% of clients with effective access to a basic banking product. By effective we mean that beyond first access, there's usage afterwards. Basic banking products vary by bank. Good examples are: checking accounts, payment accounts, credit cards, saving accounts, deposit accounts, e-money accounts, etc. (see annex for list of products)	C.3.1	% of vulnerable customers supported with dedicated customer journey/advisory services	Percentage of prioritized customers supported with dedicated customer journey/ advisory services. Measure the access and usage of advisory services and other tools available to help improve the conditions of customers towards further access to financial products and services as well as better financial decisions	C.4.1	% of customers with 2 or more active financial products, from different categories, with the bank	% of customers with 2 or more active financial products, from different categories, with the bank. By active we mean there's at least one usage per month. By category we mean credit/debt, savings/ deposit/payment, insurance, investment, etc. Indicator should be disaggregated by group and by product/service used



Impact Area	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
	C.1.2	% of relevant employees supported with effective training on financial inclusion, responsible credit and/or financial health	Based on internal data. Measures the percentage of relevant employees supported with effective training on financial inclusion, responsible credit and/or financial health. Including training to attend the needs of prioritized groups. Effective means that the bank has measured if the initiative is successful in generating the desired results of stronger skills, and thus, any individual that is supported with the initiative will achieve the desired results.	C.2.2	% of customers with effective access to a basic banking product	Transactional data based. Measures the percentage of customers with effective access to a basic banking product. By effective we mean the usage beyond first access. Basic banking products vary by bank. Good examples are: checking accounts, payment accounts, credit cards, saving accounts, deposit accounts, e-money accounts, etc	B.3.2	% of individuals supported with dedicated and effective financial and/or digital education programs	"Transactional data based. Where dedicated customer journey/advisory services are in place for prioritized groups , this indicator measures the percentage of customers using such services. Depending on size of bank, either number or percentage can be the unit of measure.			
	C.1.3	# of partnerships active to achieve financial health and inclusion targets	Based on internal data. Measures the number of partnerships currently active to achieve financial health and inclusion targets. By active we mean that are currently undergoing actions and generating results.	C.2.3	% of new customers from prioritized groups	# of new customers per month	C.3.3*	% of customers actively using the online/mobile banking platform/tools	Transactional data based. Measures the percentage of customers logging in, at least once a month, to one of the following digital platforms (measure those applicable for your bank)			
							B.3.1	% of active customers using the online/mobile banking platform/tools	By active we mean at least one access/usage per month. Measure recurrent usage of digital services beyond the effective access of the channels. Used also as a proxy to measure if there are digital skills or not.			



Impact Area	1. Action indicators			2. Output indicators			3. Outcome indicators			4. Impact		
	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics	Code	Indicator	Response options & metrics
G. Gender Equality							GE-01	% of women among total end-users	Derived from account data; custom indicator aligned with UNEP FI gender equality focus			
RI. Reduced Inequalities							RI-01	% of active end-users in underbanked / LMIC regions	UNEP FI selected countries as proxy for underbanked / LMIC regions; custom indicator			
GR. Global Reach				GR-01	Number of countries/ territories with active end-users	Internal metric showing international footprint						
OS. Operational Scale				OS-01	Annual number of processed transactions	Internal metric tracking usage volume across partner-enabled and retail services						



Client communication

ZENUS BANK

Hello ,

Zenus Bank is committed to making global finance more inclusive, responsible, and sustainable.

As a long-standing signatory of the *United Nations Environment Programme Finance Initiative (UNEP FI)*, Zenus is committed on the development of financial services that drive positive change—particularly in emerging and underserved markets where access to reliable banking infrastructure is critical.

We invite you to join us in this mission by expanding your reach to underserved communities and driving meaningful impact through inclusive, sustainable financial solutions.

Learn more

By serving these markets through Embedded Accounts or Global Card Issuance, your business plays a vital role in advancing financial inclusion —fully aligned with the principles we uphold as a UNEP FI signatory. Together, we can help build more equitable and transparent financial ecosystems, in line with international standards for responsible banking.

Let’s shape the future of global banking—responsibly.

Zenus Team

Zenus- UNEP FI website

ZENUS BANK

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Zenus-UNEP FI partnership

UNenvironment programmefinance initiative

Principles for Responsible Banking

Our partnership with the United Nations Environment Programme (UNEP FI) isn't just a collaboration; it's a natural alignment of shared values. UNEP FI, the leading global authority on sustainable development since 1972, resonates with Zenus' commitment to providing accessible, quality banking in underserved regions. With our mission to take Banking beyond borders, we unite efforts to empower global financial inclusion.

READ ZENUS' 2024 IMPACT REPORT

Our commitments



Financial inclusion

Empowering the underbanked globally through accessible financial services.



Gender equality

Promoting fairness in our operations and enabling women's economic independence through our products.



Reducing inequalities

Striving to diminish socio-economic gaps by championing easy access to financial services and supporting economic mobility.

Zenus Bank's UNEP FI impact report

Zenus Bank's UNEP FI Impact Report showcases our dedication and commitment to fostering financial inclusion, gender equality, and reducing inequalities. This annual report reflects our strategy's contribution to global financial inclusion and captures our progress and plans for empowering clients worldwide.

DOWNLOAD 2024 REPORT

Principles for Responsible Banking (PRB)

2024

ZENUS BANK

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Principles for Responsible Banking

33

MARKETING ASSETS EXAMPLES

EN & ES Blog posts



Connecting Africa to the global economy through Embedded Banking

Zenus Bank connects Africa's fintechs to the global economy with embedded banking—offering U.S. accounts, global cards, and cross-border payments.



Conectando África con la economía global a través de la banca embebida

Zenus Bank conecta la tecnología africana con la economía global mediante la banca embebida. Les permitimos ofrecer cuentas EE.UU., tarjetas globales y pagos internacionales para impulsar inclusión y crecimiento.



Transforming Global Finance with Zenus Infrastructure

Zenus Bank powers global financial inclusion by providing the infrastructure fintechs and banks need to offer U.S. accounts, Visa cards, and cross-border payments.



Transformando las finanzas globales con la infraestructura Zenus

Zenus Bank impulsa la inclusión financiera global al proporcionar la infraestructura que fintechs y bancos necesitan para ofrecer cuentas en Estados Unidos, tarjetas Visa y pagos internacionales.

Social media posts



Zenus Bank
4,891 followers
6mo · 🌐

This International Women's Day, we celebrate the achievements, resilience, and impact of women worldwide. Through our partnership with [United Nations Environment Programme Finance Initiative \(UNEP FI\)](#), we are driving sustainable finance practices that empower women and foster a more inclusive financial future.

From promoting financial inclusion to ensuring fair opportunities in banking, we believe in a world where everyone has access to the financial tools they need to thrive.

🔗 Learn more about our UNEP FI commitments: <https://bit.ly/41KUFCE>

Learn more

International Womens Day

Enabling women's economic independence through sustainable finance.





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Principles for
Responsible Banking





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Africa's fintech ecosystem is growing fast—but many platforms still face barriers to global banking access. 🌐

Zenus Embedded Banking provides local innovators with the infrastructure to offer U.S. accounts, [Visa](#) cards, and cross-border payments through a single, secure integration.

As a [United Nations Environment Programme Finance Initiative \(UNEP FI\)](#) member, we're committed to supporting inclusive, borderless financial services across the continent.

🔗 Read the blog to learn more: <https://bit.ly/41vCZKN>

#ZenusBank #BankingBeyondBorders #EmbeddedBanking



Connecting Africa to the global economy through Embedded Banking

Zenus empowers local fintechs with U.S. accounts, Visa cards, and seamless cross-border payments.

Read our blog **ZENUS BANK**



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Access to modern financial services remains highly uneven across the globe—especially for businesses and individuals in emerging markets. Discover how Zenus Bank is transforming global finance through Embedded Banking.

As a proud member of the [United Nations Environment Programme Finance Initiative \(UNEP FI\)](#), we remain committed to driving financial inclusion through sustainable, responsible innovation.

🔗 Read our blog: <https://bit.ly/453fWrL>

Read our blog

Transforming Global Finance with Zenus Infrastructure

How Zenus Bank is transforming global finance through Embedded Banking





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Zenus Bank
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Modern financial services are still out of reach for millions—especially in emerging markets. 🌐 Zenus Embedded Banking changes that by enabling regulated institutions to integrate U.S. dollar accounts, cross-border payments, and [Visa](#) card issuance into their platforms.

This helps partners to serve clients in over 130 countries—without the cost and complexity of building international infrastructure.

This is inclusion in action. And through our partnership with the [United Nations Environment Programme Finance Initiative \(UNEP FI\)](#), Zenus is aligning our growth with global sustainability and equity goals.

🔗 Learn more: <https://bit.ly/3I0eA9B>

Banking at your core

Zenus empowers fintechs and financial institutions to offer U.S. dollar accounts, global payments, and card issuance in over 130 countries—while advancing the UNEP FI vision of inclusive, sustainable finance.





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ZENUS AWARDS

