ChildFinance Child-Friendly Banking Certification

Discussion Document

ChildFinance YouthFinance

Executive Summary

This document proposes a first set of recommendations for developing a Child-Friendly Banking certification process. It is a working draft aimed at gathering the input from the ChildFinance Regulation/Policy Working Group. With their input a whitepaper will be prepared which we propose to present to the Basel Committee and other key bodies and institutions. It is our hope that this will be the first solid step on the way to a ratified certification process for banks world-wide who wish to adopt and be recognized for their Child-Friendly Banking products.

In 1989, the United Nations General Assembly adopted the Convention for the Rights of the Child, a legally binding instrument that serves to set out the civil, political, economic, social, and cultural rights of children. State parties who ratify this convention commit to ensuring that the rights of children are enforced. Among these rights are the right to education and protection.

While such agencies as UNICEF and the World Bank have worked hard to protect the rights of children, there has been little effort by states to ensure the financial well-being of children and youth. Children require special protection from external factors that can harm them. Following the economic downturn of recent years, there has been little documentation of its effect on children, and there have been few initiatives put in place to protect children from future economic hardships. The financial sector has yet to regard children as important stakeholders whose best interests need to be put at the forefront.

Because of the recent economic downturn, now is the time to explore ways in which a culture for children's finance can be developed in a context of security. Financially capable and protected children are better prepared to deal with financial events and decisions which affect them directly. This is why ChildFinance – a network dedicated to the creation of a sound financial environment for children – proposes the establishment of standards for "Child-Friendly Banking". Child-Friendly Banking consists of banking activities and processes aimed at promoting, supporting and regulating social and financial education for children, as well as the provision of safe and monitored financial products and services. The adoption by Central Banks of Child-Friendly Banking ensures that all national financial activities and processes are aligned in such a way as to ensure the best interests of children. Central Banks can play a key role in the promotion of Child-Friendly Banking practices within the sector and towards the general public, through the creation of awareness campaigns such as national ChildFinance Weeks.

Child-Friendly Banking Certification serves to standardize and monitor Child-Friendly Banking practices based on a proposed set of minimum standards. Child-Friendly Banking Certification is voluntary and is driven by public and client demand. Increased adoption of the certification can come about through endorsement by Central Banks.

With this discussion paper, we seek to benefit from the insight of Central Banks and banking regulators, lawyers, business leaders and many others as to the viability of such a certification and its adoption into the financial system. It is not an in-depth research paper, rather, it seeks to examine where other movements and certification processes have succeeded or failed, and it seeks to extract best practices. This discussion paper will be the basis for discussion by the ChildFinance Regulation/Policy Working Group. Throughout the document we have posed key questions for the consideration of the working group members, to benefit from their expertise and insight and stimulate a discussion around the topic.

The results of this discussion will result in the creation of a Child-Friendly Banking Certification Document which can be presented to key stakeholders and which can result in the creation of a seperate body which certifies Child-Friendly Banking. It is our belief that in this show of collaboration between the different stakeholders of ChildFinance, we can begin to develop a financial system in which Child-Friendly Banking is the norm.

Contents

Child

The United Nations defines children to be people under the age of 14 and youth to be people between the ages of 15 and 24 years old[1] . A child is also defined as any individual under the age of 18 according to Article 1 of the United Nations Convention on the Rights of the Child. Therefore, youth aged 15 to 18 are not excluded from the rights awarded children by the convention.

- UN Convention on the Rights of the Child

* For ChildFinance we may include (or:add) to the category "children" a group of youth (or:young adults) age 18 - 25.[the age can be extended up to 25 years old]

Finance

"The science that describes the management of money, banking, credit,investments and assets."

"The study of money and how it is used. Finance considers the relationship of money to time and risk."

- Investopedia, Farlex Financial Dictionary

Financial Institution

A Financial institution is a private (shareholder-owned) or public (government-owned) organization that, broadly speaking, acts as a channel between savers and borrowers of funds (suppliers and consumers of capital). Two main types of financial institutions (with increasingly blurred dividing lines) are: (1) Depository banks and credit unions which pay interest on deposits from the interest earned on the loans, and (2) Non-depository insurance companies and mutual funds (unit trusts) which collect funds by selling their policies or shares (units) to the public and provide returns in the form of periodic benefits and profit payouts.[2]

1.Introduction

1.1 What is ChildFinance

"The creation and strengthening of systems, structures and policies which provide children with choices, informs them of their rights, instills in them values, empowers them to make sound financial decisions, build their assets and invest in their own futures"

ChildFinance is a concept born from the experiences of organizations promoting financial education and financial access to children and youths across the world. ChildFinance stresses the importance of early financial education of a high standard supported by a financial system which promotes access to safe and fair financial products and services for children and youths.

The ChildFinance movement has declared the following goals:

- **Empower children to take control of their lives so they can live free from poverty and debt.**

- **Reach 100 million children around the world in 2020 with social and financial education and access.**

- **Facilitate a global multi-stakeholder partnership to make Child and Youth Finance a regular topic on the agendas of global policy makers and opinion leaders.**

1 The United Nations. (n.d.). Youth and the United Nations. Retrieved August 17, 2010,

2 http://www.businessdictionary.com/definition/financial-institution.html

In order to advance the movement, ChildFinance, together with experts from the different fields, has defined five strategic pillars during the recent ChildFinance expert meeting (ChildFinance Expert's Meeting, 2010).

ChildFinance is constructed around 4 main strategic pillars that drive the movement: Education, Access, Regulation and Media. These are supported by the fifth pillar, continuous research and impact assessment. The key strategic pillars are illustrated in the diagram below.

2. This document

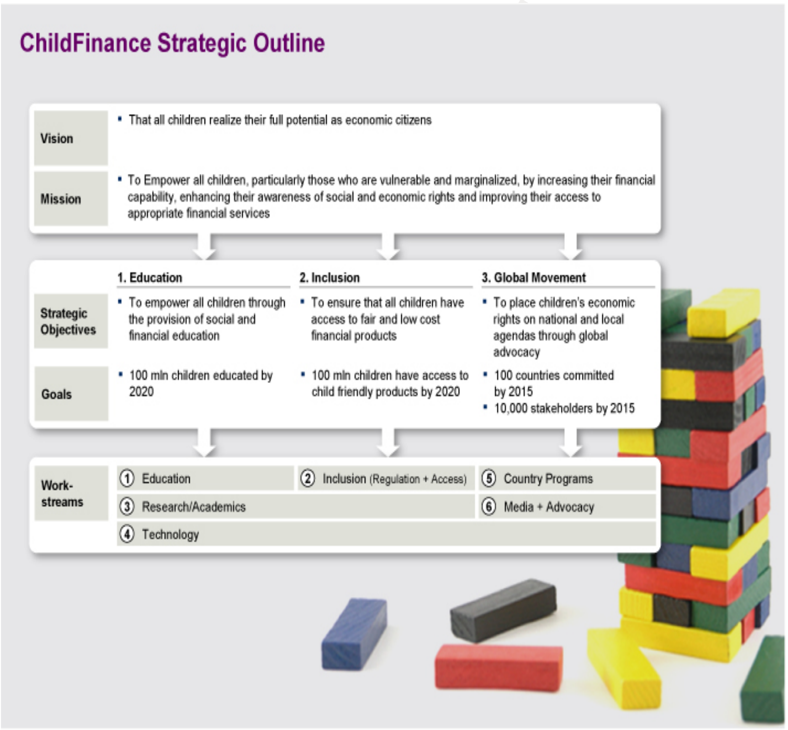
This document will outline a proposed certification process for a Child-Friendly Banking Certification. The proposed certification process is based on research conducted on the certification processes of the LEED Certification, The Global Reporting Initiative, The Microfinance Movement, Fairtrade Certification, AIMR reporting requirements, Transfair fair trade, Compliance with the Americans with Disabilities Act, and FEMA Private Sector Preparedness Accreditation and Certification. Information was found on the respective organization's websites.

The purpose of this document is to provide members of the ChildFinance regulation working group with "thought starters" to consider and discuss. It is simply a tool which offers some suggestions on different elements of banking certification based on existing international practices. The suggestions and decisions of the working group at the ChildFinance Regulation/ Policy Working Group meetings and online discussion will lead to the creation of a paper which we propose to present to the Basel Committee and other key bodies and insititutions.

The different sections of this document seek to examine various elements of a Child-Friendly Banking Certification process. These are:

1. General Principles for the certification process including its purpose, value, role and aims
2. The Child-Friendly Banking minimum standards to which financial institutions must adhere in order to be considered "child-friendly"
3. The certification process, which gives an overview of the steps from receipt of the initial application by a bank to the awarding of the certificate
4. The Governance Structure for the certification and the creation of a certification body

For each topic, suggested recommendations and questions for the consideration of the ChildFinance Inclusion Working Group are put forward.



3. Child-Friendly Banking

Child-Friendly Banking revolves around the creation of policies and procedures that safeguard and promote the best interest of children and youth. Child-Friendly Banking is rooted in the United Nations Convention for the Rights of the Child and focuses on activities which promote a safe and fair financial culture for children and youth, allows for their access to secure financial products and services, and regards them as key stakeholders.

The purpose of Child-Friendly Banking is two-fold. It promotes financial literacy and capability in children through financial access, and it provides them with financial security.

3.1 Financial Literacy and Capability

Financial literacy allows individuals to take advantage of opportunities to better their economic well-being in many ways. For example, the benefits of financial education and inclusion have been shown to enhance the success of youth entrepreneurs [3]. Financial capability allows for "The combination of knowledge, skills, attitudes, and especially behaviors that people need to make sound personal finance decisions, suited to their social and financial circumstances" [4]. Good financial decisions can lead to other positive outcomes such as increased education, asset accumulation, generational knowledge transfers and it can generate an economic ripple in society.[5]

3.2. Financial Access Leads to Financial Capability

While it is widely acknowledged that financial education is a necessary component to achieving financial capability, financial education alone may not be enough to generate the sought after impact of financial capability.

Financial capability and literacy is defined by Hogarth as: "1. being knowledgeable, educated, and informed on the issues of managing money and assets, banking, investments, credit, insurance, and taxes; 2. understanding the basic concepts underlying the management of money and assets (e.g., the time value of money in investments and the pooling of risks in insurance); and 3. using that knowledge and understanding to plan, implement, and evaluate financial decisions" [6]

Therefore, in addition to having financial knowledge, there must also be the opportunity to apply the knowledge learned [7]. The Center for Financial Inclusion supports this, stating that financial literacy can come about with "the provision of education on the use of financial services. Financial education is important in the context of financial inclusion because as previously excluded populations gain access to formal financial services they need to be able to use these services in a productive and responsible manner that will not cause them harm." [8]

Research shows that children and youth retain more from financial education when the education is complimented by the opportunity to practice what is being taught. This is why financial inclusion of children is critical for attaining financial literacy [9]. A study of street children in Bangladesh describes an improvement in children and youth´s money management and quality of life [10]. This is just one example of the success of combining financial education with inclusion. So, while financial education is imperative, financial access may also be critical for creating financially capable adults who engage in sound financial behaviors.[11]

3 OECD. (2009). Evaluation of Programmes Concerning Education for Entrepreneurship. Report by The OECD Working Party on SMEs and Entrepreneurship, OECD.

4 U.S. Treasury Department; FINRA Investor Education Foundation. (2009). Financial Capability in the United States - National Survey. Washington: FINRA Investor Education Foundation

5 For a more in-depth discussion on the literature surrounding Financial Education, please refer to the ChildFinance publication, ChildFinance: A Literature Review

6 Hogarth, J. (2006, November 29-30). Financial education and economic development.

7 Youthsave (2010, May). Youth Savings in Developing Countries Trends in Practice, Gaps in Knowledge.

8 http://www.centerforfinancialinclusion.org/glossary

9 Ng, S. (1983). "Children's Ideas About the Bank and Shop Profit: Developmental Stages and the Influence of Cognitive Contrasts and Conflict." Journal of Economic Psychology , 4, 209-221.

10 Ahammed, I. (2009, September). YFS Case Study No. #2: A Case Study on Financial Services for Street Children.

11 Hogarth, J. (2006, November 29-30). Financial education and economic development.

3.3 The Focus on Children and Youth

Although financial capability is an essential element of success in adulthood, research has shown that the majority of children reach adulthood financially illiterate and, therefore, financially incapable [12].

Literature on improving the state of financial capability often gives importance to changing behavior and behavioral patterns [13]. Children are more likely to change behaviors than adults [14].

The focus on children and youth is important because experience and research has shown an inverse relationship between age and learning and attitude changes.[15] In other words, the younger the learner, the more education is retained and thus a higher degree of literacy attained.

3.4 Security and the Right to Protection

Children are a vulnerable demographic group. While not widely reported, it is clear that they are affected strongly by economic hardships. As a result of the recent economic downturn, children have experienced higher school drop-out rates, lower nutritional intake and decreased healthcare.[16] ChildHelpline International – a network of child help-lines that receives 14 million calls a year – has reported a higher number of distress calls by children attributed to the recent economic hardships that they and their families have endured over the past two years.

Yet the protection of children should be a major priority – indeed it is their basic right. The United Nations Convention for the Rights of the Child (UNCRC) [17] outlines protection as one of the fundamental rights for children.

Article 36 of the United Nations Convention for the Rights of the Child

States Parties shall protect the child against all other forms of exploitation prejudicial to any aspects of the child's welfare.

Article 3 of the United Nations Convention for the Rights of the Child

1. In all actions concerning children, whether undertaken by public or private social welfare institutions, courts of law, administrative authorities or legislative bodies, the best interests of the child shall be a primary consideration.

2. States Parties undertake to ensure the child such protection and care as is necessary for his or her well-being, taking into account the rights and duties of his or her parents, legal guardians, or other individuals legally responsible for him or her, and, to this end, shall take all appropriate legislative and administrative measures.

3. States Parties shall ensure that the institutions, services and facilities responsible for the care or protection of children shall conform with the standards established by competent authorities, particularly in the areas of safety, health, in the number and suitability of their staff, as well as competent supervision.

12 Beverly, S. G., & Sherraden, M. (1999). Institutional determinants of saving: implications for low-income households and public policy. Journal of Socio-Economics , 28 (4), 457-473 .

13 Johnson, E., & Sherraden, M. (2007). From financial literacy to financial capability among youth. Journal of Sociology and Social Welfare , 34 (3), 119–146.

14 Holden, K., Kalish, C., Scheinholtz, L., Dietrich, D., & Novak, B. (2009). Financial Literacy Programs Targeted on Pre-School Children: Development and Evaluation.

15 Mandell, L. (2009). Starting Younger: Evidence Supporting the Effectiveness of Personal Financial Education for Pre-High School Students. University of Washington and the Aspen Institute.

16 http://www.wfp.org/stories/financial-crisis-pushes-poor-families-deeper-into-hunger

17 UNICEF. (2008, August 26). Convention on the Rights of the Child

4. Benefits of Child-Friendly Banking

4.1 For the Child

First and foremost, Child-Friendly Banking focuses on the protection and empowerment of children. Financial systems have yet to fully recognize children as important stakeholders whose financial safety must be secured. This will not only ensure their protection, but it will increase their opportunities and allow them to become more and more empowered to make positive changes in their lives. When previously excluded populations gain access to formal financial services they need to be able to use these services in a productive and responsible manner that will not cause them harm. A banking system that is transparent, speaks to children in a language they can understand, increases their financial literacy and allows them access to products and services. It is a system that can help them grow into well-informed, independent and responsible adults capable of making decisions that are sound for themselves and others.

4.1.1 Asset Theory

Financial education programs and inclusion initiatives hope to improve the financial literacy, and the financial capability of individuals. Once capability is attained, it is believed asset accumulation will occur. According to Asset Theory, the accumulation will have a number of positive effects on the individual, household, and potentially the community. The positive effects include behavioral, psychological, social, and economic changes[18]. Consequently, in theory, economic development is attained. "As a result, savings products, policies, and programs that are specifically designed to facilitate a child's accumulation of assets at an early age are increasingly considered a viable option for motivating young people to enter formal financial systems, build assets in their youth and throughout their adult lives, and ultimately lead to economic and social advancement for themselves and their families [19]. Research on the impact of asset theory based policies have set out to prove this theory[20].

18 Sherraden, M. (1991). Assets and the Poor: A New American Welfare Policy . New York : M.E. Sharpe, Inc.

19 Meyer, J., Zimmerman, J. M., & Boshara, R. (2008, July). Child Savings Accounts: Global Trends in Design and Practice. Retrieved August 10, 2010, from Global Asset Projet:

20 Guo, B., Huang, J., Zou, L., & Sherraden, M. (2007). Asset-Based Policy in Rural China: An Innovation in the Retirement Social Insurance Program.

4.2 For the Financial Institutions

Children and young people are the future economic actors whose financial decisions will dictate the future state of world economies. Promoting a positive financial culture in children and youth is essential to ensuring a financially literate population, capable of making well-informed decisions and who have developed the entrepreneurial skills necessary to invest wisely and responsibly. Furthermore, children and youth will have the opportunity to develop healthy and enduring relationships with financial institutions early on are more likely to carry a trust and loyalty into adulthood. With Child-Friendly Banking, relations are also enhanced between the financial institution and governments, communities and NGOs.

5. Child-Friendly Banking Certification

We propose a system of certification for Child-Friendly Banking which can act to ensure standardization and quality among child-friendly products, services and processes by financial institutions internationally and which is founded on a globally accepted set of minimum quality standards. This global set of minimum standards will be voluntarily adopted by financial institutions that offer banking products to children, and it will send a message to local clients and regulators that these products are designed and distributed for the benefit of children.

Certification promotes the development of industry-wide ethical principles and ensures a global standard for reporting and monitoring child-friendly practices. The goal is for Child-Friendly Banking certification to become an internationally recognized award that will encourage enduring safe and just Child-Friendly Banking practices.

Child-Friendly Banking certification means to address the criticism that is cast upon efforts to improve financial inclusion. Some practitioners warn that providing financial services to children and youth may create a bigger ethical problem than the one it seeks to solve[21]. Providing access to financial services will certainly increase the number of children and youth exposed to formal debt and exploitation

21 Vanroose, A. (2007, June 1). Teaching Entrepreneurship: Impact of Business Training on Microfinance Clients and Institutions.

by financial institutions. These concerns highlight the need for a monitoring system over financial education, products and services in order to protect vulnerable children and youth and ensure that children do not become exploited by financial service providers.

While voluntary, the Certification system, can be used as a tool to help regulate Child-Friendly Banking. Many examples exist of systems and movements who have grown without being backed or enforced by regulatory oversight. Examples include LEED, GRI, which will be further explored in this paper, as well as the microfinance movement. As these movements expand, there is a greater call for regulatory supervision from within the sectors.

Learning from Microfinance

There is a lot to be learnt from the current controversies surrounding the Microfinance movement. The movement began as an informal system which grew unsupervised by regulation. Today, evidence can be found of organizations exploiting the microfinance movement and charging exorbitant interest rates on loans. Dr Muhammad Yunus, one of the original founders of the movement, is calling for tighter regulation of the system.

Excerpt from: Muhammad Yunus, founder of Grameen Bank, criticizes microfinance "loan sharks," calling for regulation of the industry.[22]
"The reason we created microcredit, our intention, was to provide self employment and get out of poverty with it but now many organizations are coming up who take this as an opportunity to make money for themselves rather than worrying about what happens to the poor people so that goes into the same mentality as the loan sharks. We created this [the microfinance movement] to fight the loan sharks, so that the loan sharks are eliminated. In the process some of these organizations are becoming loan sharks themselves"

Through Child-Friendly Banking certification and through banking regulation in general, ChildFinance seeks to avoid the pitfalls that were experienced by the microfinance movement and safeguard the interests and the right of the children as specified by the United Nations Convention for the Rights of the Child.

Learning from GRI

The Global Reporting Initiative (GRI) has been presented in the paper as a successful initiative that is currently not backed by regulation or supervisory oversight. Yet as more and more organizations engage in sustainability reporting, the call for regulation is growing stronger.

KPMG and UNEP were co-authors in a report [23] which highlights the debate on mandatory versus voluntary regulation.

"Do we need more regulation to dramatically increase the numbers of reporters globally and ensure some universal level of consistency, reliability and comparability? While debates on corporate governance and transparency have led to heightened regulatory interest in non-financial disclosure, it is clear that regulation by itself cannot provide all the answers. It needs to be balanced by market measures and voluntary action. There is both a public and a business case for non-financial disclosure and sustainability reporting in particular. Triple bottom line reporting is not a goal in itself. Its value lies in mobilising better informed managers and employees in cleaning up and improving. Its value also lies in supporting better communication between them and external stakeholders about what markets and society expect."

- Achim Steiner, UN Under Secretary General and Executive Director, United Nations Environment Programme

22 http://www.microfinancefocus.com/news/2010/04/15/need-to-draw-a-line-between-microfinance-and-loan-sharking-prof-yunus/

23 Carrots and Sticks for Starters: Current Trends and Approaches in Voluntary and Mandatory Standards for Sustainability Reporting. KPMG Global Sustainability Services and United Nations Environmental Programme, Parktown, South Africa.

6. Central Banks and the Convention on the Rights of the Child

Central Banks can play a key role in the creation of directives that encourage child protection as per the UNCRC through increasing children's financial access and capability in a manner that will serve the best interests of the child. Central Banks have the power to develop regulation and policy surrounding this issue and lead the process by:

6.1 Encouraging the development and provision of safe financial products and services for children

It is important that while children's access be encouraged and supported by the Central Banks, customer protection be placed at the forefront and the provision of these products be regulated so as to eliminate incidents of financial exploitation of children.

6.2 Facilitating NGOs in delivering social and financial education programs

Financial education for children is a necessary component to creating financial capability in children. It is therefore imperative that it be delivered in an unbiased, uniform manner. Financial education programs run by the bank could be seen as little more than self promotion or a direct marketing scheme geared towards children. To overcome these risks, Central Banks can ensure that direct contact with the children for financial education is made by NGOS and/or non-financial third parties.

6.3 Leading National ChildFinance weeks for Awareness

ChildFinance weeks[24] can be held nationally to raise awareness within the sector and with the general public on the subject of children's finance. This week can include seven days of activities focused on the promotion of children's social and financial education and access. Activities, games, exhibits, events and other awareness campaigns can run throughout the week.

6.4 Endorsement of the Child-Friendly Banking Certification

The Child-Friendly Banking Certification, while voluntary, can prove to be a tool for the regulation and standardization of private sector banking for children by standardizing and monitoring these practices. Support and endorsement by the central bank of this Certification will provide the necessary momentum for the adoption of the certification.

7. Learning from Others: Case Studies

7.1 From ideas to processes

While exploring a possible certification process for Child-Friendly Banking, we examined certification and standardization processes in other fields and their levels of success. From these, we sought to find best practices that could assist us in the development of Child-Friendly Banking standards and certification.

Case study 1: LEED

Leadership in Energy & Environmental Design (LEED) is a certification system assessing the design and construction of a building or community based on measurements that reflect sustainable environmental strategies. These include measures on energy savings, water efficiency, CO_2 emissions reduction, improved indoor environmental quality, and stewardship of resources and sensitivity to their impacts. (LEED website). The idea began as a joint vision among a dedicated group of individuals who sought to improve the impact of building design and development of the environment, people and communities. Today, according to their 2008 annual report, "there are 79 USGBC chapters, nearly 18,000 organizational members and thousands of volunteers, and an emerging World Green Building Council (WGBC) with 13 fully established councils and 38 more evolving. The LEED green building rating system launched as part of USGBC now includes more than 31,000 registered and certified buildings". The cities of Washington and Boston have adopted the LEED standard, with the former passing a bill rendering it obligatory for private developers to follow these standards.

24 Examples of of some Financial awareness weeks are Money Smart Week in the United States, National Financial Education Week in Mexico, Credit Education Week in Canada and Money Week in the Netherlands

The creation of the LEED certificate system revolves around the 'system' approach – utilizing the expertise from representatives from across the different related sectors – architects, developers, engineers as well as NGOs and the government. Forming a Steering Committee, they lay down the framework for the creation of LEED standards, measurable through a rating system and focusing on key thematic areas (water efficiency, materials and resources etc)

The success of the LEED system lies not only in its multi-stakeholder approach but also in its emphasis on collaboration and innovation. The system approach ensures that key parties from across the supply chain are constantly working together to meet LEED standards and organizational knowledge sharing is exemplified through exhibitions and show-cases of "Green' buildings.

The reach and impact of LEED across the world has been significant. According to the LEED website, "Architects, real estate professionals, facility managers, engineers, interior designers, landscape architects, construction managers, lenders and government officials all use LEED to help transform the built environment to sustainability. State and local governments across the country are adopting LEED for publicly-owned and publicly-funded buildings; there are LEED initiatives in federal agencies, including the Departments of Defense, Agriculture, Energy, and State; and LEED projects are in countries worldwide, including Canada, Brazil, Mexico and India."

Case study 2: Global Reporting Initiative

Another initiative began as a simple idea by a group of people at the non-profit organizations Ceres and the Tellus Institute who believed in transparency for sustainability in business practices. Together, they created a reporting framework for human rights, labor, environmental, anti-corruption, and other corporate citizenship issues (website). Forming a partnership with United Nations Environment Programme (UNEP) allowed for the global reach of the reporting framework. GRI now has 507 Organizational Stakeholders from 55 different countries and is considered one of the world's most prevalent reporting systems.Today, GRI has 20,000 stakeholders from over 80 countries and, in 2008, has seen the publication of over 1000 GRI reports.

The direction, growth and development of the Global Reporting Initiative was spearheaded by a Steering Committee and working groups, that engaged in advocacy and forming partnerships with key stakeholders. GRI now stands as an independent nonprofit organization.

Much like LEED, the strength of the GRI lies in the collaboration between stakeholders representing a variety of different sectors and is guided by a consensus- seeking process. GRI in addition is endorsed by the general public through feedback on reporting frameworks and readers choice awards.

Case Study 3: Fairtrade

(The FairTrade Certification is explored in further detail in Annex 2)

Fairtrade organizations provide a substantial amount of support and assistance to poor famers through Fairtrade standards, minimum price and premiums which help transform communities into worker friendly zones that allow producers to build a sustainable future for themselves. Although the concept of Fairtrade has been widely understood and used since the aftermath of World War 2 (through religious organizations in the USA), the formal certification scheme did not start until 1988, when the "Max Havelaar" label was introduced which told consumers that such products were the result of Fairtrade. From that moment on the growth of the Fairtrade movement rapidly increased with numerous labeling systems circulating in Europe and North America.

Less than 10 years later The Fairtrade Labeling Organizations International (FLO) was established to unite labeling initiatives under one umbrella and establish worldwide standards and certification. The movement is now creating change for over 7 million people across the developing world. In the UK the public have spent 700m pounds in one year on Fairtrade products with 1 in 4 Bananas sold being Fairtrade certified, showing the immense progress that the Fairtrade certification has had since its humble beginnings on that odd jar of coffee in selected Oxfam shops.

8. General Principles for Child-Friendly Banking Certification

The Child-Friendly Banking certification aims to become an internationally-recognized and respected certification. These procedures have been proposed in recognition of the need for standards to be internationally adaptable, as well as widely recognized and generally applied. The procedures are therefore backed by these general principles:

Self-regulatory adoption with independent oversight

Initially, we propose that the adoption of child-friendly minimum standards be voluntary, as this will overcome the need for country-specific regulation and/or adoption to local markets. Voluntary adoption will also minimize regulatory costs for the entity and agency.

The social nature of the minimum requirements of Child-Friendly Banking, and the emphasis placed on stakeholders for child-friendly practices, can prove to be a powerful motivation for institutions to adopt and follow the voluntary certification. Further, voluntary adoption has proven to project a culture of compliance among participants rather than simply meeting the "letter of the law" with regulations, as the current markets have shown to be so prevalent. This in turn will also overlay a level of trust from the public.

Furthermore, voluntary compliance is found to greatly increase the level of sophistication in programs, and to promote positive product development. (A discussion on Promoting Voluntary Compliance: Environmental Auditing, Outreach, Incentive Programs, taken from the Fourth International Conference On Environmental Compliance And Enforcement can be found in Annex 1). While voluntary compliance incentivizes collaboration and compliance among industry participants, we need to consider the risks from bad publicity that also come with failure to meet voluntarily agreed standards, as well as a hindrance on local market competitiveness.

Complemented by awareness efforts

Adoption and interest in Child-Friendly Banking can be encouraged from a variety of different sources, including the level of public interest and support surrounding Child-Friendly Banking practices, public opinion, market competitiveness, self-motivation and awareness, cost savings, requirements by suppliers (such as capital providers) and customers. Constant advocacy and awareness for the Certification by all stakeholders must be seen as a priority.

The Fairtrade Certificate has developed a brand, complete with a universally recognized logo, which is known to a large number of individuals within the sector and the public. A study[25] conducted in the UK in 2008 has shown that "70 percent of UK consumers now recognize the Fairtrade mark". Fairtrade attributes this to "to greater awareness of Fairtrade delivered through a 'grassroots social movement', with communities, religious groups, universities and schools campaigning for Fairtrade in their area."

Inherent in the Fairtrade organizational structure is the Policy and Communiation Department. The role of this department is "to build public awareness and consumer demand for Fairtrade. Its programmes and campaigns include local campaigning development (including Fairtrade campaigns in towns, universities, schools and faith networks) and media relations and PR, publications"

The Fairtrade example can be followed by ChildFinance. Elements such as a unifying logo for children's accounts can help achieve instant recognition and acceptance by children and adults alike. Award ceremonies for Child-Friendly banks and Child-Friendly Banking practices, with public involvement can create a positive response to the Certification, as well as the concept of Child-Friendly Banking as a whole. The aforementioned Child-Finance weeks, can act as key awareness campaigns that can be coordinated by Central Banks and delivered by a multitude of stakeholders.

Accurate, consistent and transparent internal & external reporting

To maintain a high level of quality within its operations, and to ensure standardization and fairness in its evaluation processes, the Certification body must ensure the accuracy and transparency of member-bank reporting. Specially-tailored and standardized audits will need to be conducted during the evaluation stage of the certification process.

Child-Participation

Central to the values of Child-Friendly Banking is the ability to meet the needs of children and youth stakeholders. The Certification will promote child and youth participation and involvement in various levels of the certification process (e.g. conducting market research with children on the different child-friendly products and services offered by the financial institution). Furthermore, this customer-discovery process will help to efficiently tailor the product and certification for adoption and ensure that certification criteria are indeed meting the need of children.

Multi-stakeholder, Multinational, Multi-Discpilinary

To create a global system that supports children's finance, the expertise of many international parties from across various related sectors should be collected into the development of Child-Friendly Banking Standards and Certification. This includes collaboration among financial institutions, NGOs, government bodies, children's rights organizations, academics, and others. An international mindset allows for global acceptance and ensures that the standards and certification are regionally and nationally applicable across the world.

Maintenance and Progress requirements

The Certification must assess whether the institution is maintaining compliance after the initial certification grant. Where annual audits will ensure material changes in practice will be reported, random post-certificate review can promote voluntary self-detection and self-correction, also validating the financial institutions commitment to compliance.

An emphasis should also be placed on innovation and adaptability to emerging needs from the market while encouraging collaboration amongst financial institutions (e.g. joint product creation). By connecting institutions through voluntary certification, this collaboration has a platform from which to operate successfully.

Learning from LEED

Excerpt from Dallas News, in which Daniel Brook criticizes the LEED system, following a mandate by the Dallas city council that all new government buildings greater than 10,000 square feet achieve at least silver LEED certification [14]

"The point system creates perverse incentives to design around the checklist rather than to build the greenest building possible.

[...] The Green Building Council has tweaked its checklist in response to criticism. LEED's revised standards have added so-called innovation points, a catchall category for design concepts that go above and beyond the checklist. The new standards also disqualify any building that doesn't score at least a 2 out of 10 for energy efficiency. Mr. Horst says the next revision of the standards, due out this year, will be weighted to give even more importance to energy use.

But closing the loopholes in the checklist will take the council only so far. In Europe, which has had standards for energy efficiency since the mid-1990s, all new buildings are green buildings, at least to some extent. So while American buildings are green by the grace of Goldman Sachs, London offices are green regardless of whether the client cares about the environment or needs a shot of good PR."

Self-Sustaining and cost effective

The certification body shall be self-sustaining by charging application fees, annual minimum fees and others to cover running costs and external independent review costs.

Based on the United Nations convention for the rights of the child

The Certification will advocate for the right of the child as per the articles of the UNCRC, by promoting access to safe financial products and services as well as Child-Friendly Banking practices.

Questions for the Working Group

Should Certification be voluntary, regulated, or follow a two-step approach: intially voluntary, eventually regulated?

Can special initiatives for banks be created to promote voluntary compliance?

Is there existing regulation that can cover this?

Is a financial institution evaluated based on products it offers? Its investments? Its programs? Partnerships?

Does the certification body play a role in training Child-Friendly institutions who do not fully meet the criteria?

Is the Certification process a pre-approval process or a post-approval process?

24 http://www.dallasnews.com/sharedcontent/dws/dn/opinion/points/stories/DN-brook_06edi.ART.State.Edition1.374a594.html

LEED

There are a number of LEED standards, each dedicated to and specialized in a variety of different constructions (schools, retail centers, healthcare centers). LEED committees, made up of volunteers from across the building and construction industry, are charged with developing these standards.

According to LEED, "The key elements of USGBC's consensus process include a balanced and transparent committee structure, technical advisory groups that ensure scientific consistency and rigor, opportunities for stakeholder comment and review, member ballot of new rating systems, and a fair and open appeals process."

GRI

The GRI framework "sets out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance." These are outlined in the Sustainability Reporting Guidelines, which have now reached their third version. These are developed by a network consisting of representatives from 60 countries and are then open to the public for comment and input.

The framework also includes supplements, called Sector Supplements, which provide unique indicators for a variety of different sectors, as well as country-level information in the National Annexes.

9. Minimum Standards

Minimum Quality Standards

Core Standards

- Provision of services to all children regardless of income or social standing

- The employment of child-friendly communications to outline basic product attributes to children. These were further defined as:

  - Ensuring a constant, accessible and active interface between deposit-taking institution and children

  - Transparency and accuracy in communication with children to ensure they are fully educated about the product, its attributes and functionality

- Withdrawal restrictions and service fees that are in line with the cost structure of the product

- Ensuring custodial safeguards that protect a child's ownership over his/her account

- Service providers not to establish minimum age requirements for account holders that are higher than those set out by national law

Standards for current (checking) accounts

- Provision of current accounts with no overdraft features

Standards for Savings accounts

- Children can open savings accounts that require no minimum deposit

LEED

The Certification process is led by an independent, third-party organization – The Green Building Certification Institute (GBCI). They are responsible for receiving and processing evaluations and carrying out necessary audits.

The LEED system is based on a rating system which revolves around a 100-point scale, and credits are weighted to reflect their potential environmental impacts in key areas. Projects must bear at least 40 points to be certified. Depending on the number of points revieved, LEED awards Platinum, Gold and Silver standards.

A preliminary review is carried out, the results of which are fed back to the applicant. The applicant has a chance to appeal within 25 business days of receipt of the review. An appeals committee is charged with overseeing this process.

GRI

The reporting framework revolves around voluntary adoption and self-assessment. Guided by a chart , organizations are able to indicate to what level the published report complies with the GRI framework, awarding itself an A, B or C level. A "+" sign after the letter indicated that the report has been checked by a third-party. GRI offers a service whereby it can also assess the report, whereupon the award is marked as "GRI checked" .

10. The Certification Process

The Certification process will be broken into a number of stages, set out as follows:

Stage 1: Review of financial institution

Financial institutions which apply for the Child-Friendly Banking Certification are reviewed according to their compliance with the minimum standards of Child-Friendly Banking. Banks are rated on a points system according to how successfully/strongly they carry out various Child-Friendly Banking activities. At this stage it is not required that the institution complies in every single area, but rather attains a minimum amount of total points to determine if they have the nescessary foundations needed for Child-Friendly Banking.

Stage 2: Partnership and assistance

Financial institutions which do not meet all minimum standards criteria can enter into a partnership with the Certification body and are offered training and assistance for those areas in which they have not fully complied. Over time, when the financial institution improves Child-Friendly Banking practices, they are re-evaluated and awarded a full certificate. There will be time requirements for milestone completions and a total time within which the institution must comply with the full standards list.

Stage 3: Award of certification

Financial Institutions who are fully compliant with the minimum standards are awarded the Child-Friendly Banking Certificate by the Executive Committee. Awarding of certification occurs annually at the International ChildFinance Convention.

Stage 4: Maintenance of Certification

To maintain the Child-Friendly Banking Certification, financial institutions are requested to resubmit their materials for review every two years and outline any developments in child-friendly practices. The "minimum score" for certified financial institutions is higher than that of original applicants, as they are evaluated based on a "continuing education component" whereby the institution must achieve a certain amount of points for attending conferences, joint product development, etc. On-site audits are also carried out at random and are weighted based on the results of annual audits. The institution receives a notice that there will be a full audit with ample time to prepare for this. This is a deeper inquiry aimed at evaluating the actual practices of the financial institutions.

Questions for the working groups

Should temporary certificates be awarded to institutions who fall short of achieving minimum standards?
Should Evaluation be conducted by the committee or by an external body?

LEED

LEED was developed by the U.S. Green Building Council (USGBC). Overseeing the LEED rating system creation and supervision are the Board Committees, who are charged with mission, vision and values of the LEED system, as well as overall financing and management. The revision, creation and renewal of rating systems is left to the LEED committees while Chapter committees develop policies for chapter program at regional and national levels. A government committee works closely with governments to address potential regulatory barriers to the development of Green buildings.

The Certification process is lead by an independent, third-party organization – The Green Building Certification Institute (GBCI). They are responsible for receiving and processing evaluations and carrying out necessary audits.

GRI

Initially founded by CERES, GRI became an independent organization following the advice of the GRI steering committee, with a separate Board and Chair. The Steering Committtee was thereupon dissolved. GRI appoints a stakeholder council whose role is "approving nominations for the Board of Directors (Board), making strategic recommendations to the Board, such as future policy or business planning activities."

Also part of the governing body is Executive committee, responsible for the "fiduciary, financial and legal responsibility for the GRI, including final decision making authority on GRI Guidelines revisions, organizational strategy, and work plans."

The Technical advisory committee is involved with the overall architecture of the GRI reporting framework, emerging issues around the content of the framework and overseeing and contributing to technical documents.

The GRI Secretariat is responsible for the day to day activities, such as network management, financial administration, communication and stakeholder engagement. The advisory groups with international representatives assist by providing input on the different activities of GRI.

Recently, GRI established a Governmental Advisory Group - a high-level advisory group to provide the GRI Board, the GRI Chief Executive and the members themselves with ideas, information and questions from the government sector.

The GRI encourages public involvement, requesting feedback on new or revised reporting frameworks and allowing the public a "Readers Choice Award" whereby they can vote on reports based on their quality and effectiveness.

11. The Governance Structure of the CFB Certification Body

Following the examples of LEED and GRI, we propose that the Certification body be made up of committees and working groups dedicated to the management, innovation and advocacy of the Child-Friendly Banking Certification process. These include:

Executive committee

The role of the Executive Committee is to sets standards & guiding principles

This committee acts as the accreditation body and is charged with

- The management and policy execution of the certification
- Overseeing partnerships
- Financial oversight
- The amendment and renewal of the Minimum Standards
- Award certification for child-friendly banks

The Secretariat

The Secretariat's role is to

- Undertake administrative procedures for accreditation
- Review applications
- Manage finances of the certification body
- Advocate for the certification
- Monitor and evaluate effectiveness of the certification process

International Advisory board

The international advisory board would be made up of national sponsors who would support local promotion and ensure that the certification criteria are not in conflict with national regulation. Local organizations are meant to meet the minimum standards or local regulations, whichever promote the financial rights of children more completely

Advisory groups

These advisory groups are dedicated to such areas as capacity building, requirement revision, training, communication etc.)

The role of these advisory groups and working groups is to design standards for assessing bank compliance, provide information and promote the business case for the importance of specific standards. These should be made up of representatives from across the different regions. The subcommittees and working groups are also tasked with monitoring the effectiveness of the program on an ongoing basis.

12. Sustainability

LEED

Fees are charged to applicants across different stages of the Certification process. An application fee is charged per single application. Each type of certification requires a different certification fee and these are usually based on the size of the building (square feet)

GRI

According to the GRI website, GRI is supported by its global network in the following ways:

- Support from a large international community of Organizational Stakeholders
- Institutional grants from governments, foundations and international organizations
- Corporate and governmental sponsorships and in kind support for projects and events
- Provision of learning and other services

It is important that the Certification body stands as a self-sustainable entity. To this effect, we propose that applicant banks be charged an application fee that will cover the costs of administration, data collection and evaluation. Banks who are awarded the Child-Friendly Banking Certificate will be requested to pay an annual membership fee.

Questions for the Working Group

What should be the governance structure for the Certification Body?
Who can bear the start-up costs – should it be governments? Central Banks?
How should governance work at the country level?

13. Conclusion

Child-Friendly Banking is a fundamental concept which supports a child's right to protection and education. Through engagement of the financial sector and its collaboration with the private and NGO sectors, Child-Friendly Banking can achieve global impact and maintain a high quality standard of operations. This is aided by the creation and promotion of a Child-Friendly Banking certification. Upon endorsement of the Central Banks, this certification can lead to uniform and regulated Child-Friendly Banking processes and activities, reinforced by public demand and voluntary adoption.

The next steps towards the formulation of a Child-Friendly Banking Certification, and its adoption by banking and financial systems will be determined by the ChildFinance Regulation/Policy working group. Based on the review, comments and feedback of the working group members, we will assess

- The likelihood of adoption of a Child-Friendly Banking Certification by the financial sector
- Whether the Certification will be voluntary or mandatory
- The ideal next steps for moving forward

Annex 1 : FairTrade Certification: Case Study [1]

Historical Background

Although the concept of Fair trade has been widely understood and used since the aftermath of World War 2(through religious organizations in the USA) , the formal certification scheme did not start until 1988.(Fairtrade Foundation,2010)As scrutiny on the activities of Governments and multi-national organizations increased as did the realization of the importance of greater worker self-management and solidarity with the developing world. A momentum for ethical sourcing and social responsibility was built in which The Fair-trade Movement could flourish as a notable cause.

In Europe the fair trade movement began to take shape in 1959 when a Catholic group of Dutch youth members, were shocked by reports on the poverty and hunger in Sicily, and started a campaign to collect milk powder for shipment to the Italian island. The organization SOS began to sell products from developing countries via churches and networks of Third World supporters. "Trade not Aid" became the slogan for the fair-trade movement as representatives from developing countries advocated the replacement of financial aid into an actual change into trade policies that would ensure long lasting benefits at the United Nations Conference for Trade and Development (UNCTAD) in 1964. (Befair,2009) Similarly the NGO Oxfam launched "Helping by selling" (later named Bridge);a program which "directly linked producers in lasting commitments beneficial to all"(One Village,2003) in which they sold imported handicrafts in Oxfam stores in the UK and from mail-order catalogues. (OneVillage,2003). Subsequently in 1969 the first Worldshop opened in The Netherlands which aimed at bringing the principles of fair trade to the retail sector by selling goods produced under fair trade terms in underdeveloped regions. The popularity of the Worldshops meant that similar business shops opened up in the Benelux countries and Western Europe. The transition was then made from handicrafts to agricultural goods as the bulk of Fair trade business as they provided a renewable income for the producers who were now facing wavering sales and loss of interest in fair-trade handcrafted products.(Peaceoil,2010)

However, the real test of the fair trade movement came in expanding fair trade goods into the mainstream market while keeping the link with its origins, in order to sustain consumer trust and also appropriate standards regarding social and environmental development, and labor conditions. In 1988 The result came in the form of "The Max Havleer Initiative" which was the first Fairtrade labeling system under the Dutch development agency Solidridad and named after a fictional Dutch character that opposed the exploitation of coffee pickers in Dutch colonies. (Fairtrade Foundation,2010) The label told consumers that the product in question had been produced under Fairtrade principles and also enabled producers to build up workers networks. The Max Havelaar Initiative was replicated across Europe and North America either using the same name or Transfair and Fairtrade Foundation.

The 90's brought a new dimension to the Fairtrade movement, as the world market opened up as did networks of Fairtrade associations such as Network of European Worldshops(NEWS), the European Fair Trade Association (EFTA) and the World Fair Trade Organization. (WFTO) The growth of the movement meant that in 1997 The Fairtrade Labeling Organizations International (FLO) was established to unite labeling initiatives under one umbrella and establish worldwide standards and certification. FLO must also comply with the ISEAL (International Social and Environmental Accreditation and Labeling) Code of Good Practice for Setting Social and Environmental Standards. (Befair,2009) The International dimension to Fairtrade began to take shape as the supporters of the movement strived to show that trade could indeed be managed differently.

Certification Guidelines and Process

FLO International works with the following Key Concepts to ensure a standard that include democratic organizati-

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Information was gathered from the following websites
http://www.fairtrade.org.uk/what_is_fairtrade/history.aspx
http://www.fairtrade.org.uk/includes/documents/cm_docs/2008/a/annual_review.pdf
http://www.fairtrade.org.uk/includes/documents/cm_docs/2008/a/annual_review.pdf
http://www.peaceoil.net/html_1/fairtrade_history.pdf
http://www.befair.be/en/articles/www-befair-be/1-accueil/1-le-commerce-equitable/a-brief-history-of-fair-trade.cfm
http://onevillage.org/fairtrade-history.htm

• **Fairtrade Minimum Price** – The minimum price that a fairtrade buyer has to pay a producer organization for his product. This is set a level to ensure that price covers the cost of sustainable production and also acts as a safety net for when at times world markets fall below a sustainable price
• **Fairtrade Premium** – The Fairtrade premium is a sum of money paid on top of the agreed Fairtrade price for investment into social ,environmental or economic development projects. The premium is fixed regardless of the minimum price for the product .

The FLO Certification is provided by an international certification company, FLO-Cert. Its tasks are:

• The certification of production according to FairTrade Standards
• Trade auditing: dealing with all trade partners in the system to monitor and ensure traders' and retailers' compliance with Fairtrade Standards.

FLO-Cert operates as an independent agency ensuring transparency and worldwide consistency which allows credibility of the Fairtrade Certification Mark. FLO-Cert ensures that producers and traders comply with the FLO International Fairtrade Standards. Standards are agreed upon by through a process of research and consultation with key participants in the Fairtrade scheme including the producers themselves, traders, NGOs academic institutions and labeling organizations such as The Fairtrade foundation.

FLO-Cert also assists in the socio-economic Development of producers in the Global South and help to foster long-term relationships and good practice with traders of Certified Fairtrade products. Flo-Cert follows the ISO-65 Accreditation which is the leading internationally accepted norm for certification bodies operating a product certification system. It is accepted all over the world as the strongest indicator that a certification body is competent. FLO-Cert follows the ISO 65 norm in all certification operations. (Flo-Cert,2006)

In order to gain certification from FLO-Cert Producers must first supply a written application usually supported by a trading partner. If the application is accepted the producer organization is then inspected by a FLO-Cert regional inspector who then draws up a report to present to the FLO-Cert Certification committee who takes the final decision. If successful producers are issued with a certificate valid for one year and is renewed following re-inspection. (Flo-Cert)

Governance Structure

The Fairtrade Foundation is a company limited by guarantee and a charity registered in England and Wales. It is governed by its Memorandum and Articles of Association as adopted on the 2nd of July 1992 and subsequently amended on the 25th of January 1994,20th May 2003, 15th July 2006 and 30th June 2007. The Foundation licenses the use of the FAIRTRADE Mark on products that meet internationally agreed Fairtrade standards. The Foundation was established in 1992 by CAFOD, Christian Aid, Oxfam, TraidCraft Exchange, the World Development Agency and later joined by the National Federation of Women's Institute (Fairtrade Foundation,2007)

Member organizations and charity shareholders now include Banana Link, Methodist Relief and Development Fund, Nicaragua Solidarity Fund, People and Planet, SCIAF, Shared Interest Foundation, Soroptimist International, TearFund and The United Reformed Church. The Fairtrade Foundation staff work in 6 distinct teams:
• Certification
• Commercial Relations
• Policy and Communications
• Marketing
• Producer Partnerships
• Finance and Resources

The Fairtrade Foundation also consists of 12 Board Members and a Certification Committee

The Board can compromise up to 12 trustees who are appointed by the following process determined by the Articles of Association. Up to four positions are available to be elected by the 6 founder members and a further four positions are available for election from the full membership.Formal elections take place at the Annual Feneral Meeting held in the summer each year where one third of the elected Board stand down by rotation. Elected Board members have the power to co-opt other Trustees so as long as the total number of Trustees does not exceed 12. A key organisational goal for the last 2 years has been to strengthen the Foundation's links with producer groups and, following the appointment in 2006 of the first producer representative onto the board a second representative was appointed in 2007. The Board meets at least 5 times a year. (Fairtrade Foundation, 2007)

The Certification Committee compromises 6 members – two members are appointed by the board, two external experts from relevant fields of experience and two members of staff not involved with the day to day certification work. (Fairtrade Foundation, 2007)

Revenue and Financial Policy

In the last Annual Report the Fairtrade Foundation showed that it received most of its total income through license fees paid by companies carrying the FAIRTRADE mark on their products. The foundation also receives continuous grant support from Government Agencies such as The Department for International Development (DFID), European Commission and Non-Governmental agencies Oxafm, Cafod, Christian Aid, The Four Acre Trust and The Shell Foundation. The Foundation continues to build funding relationships with a number of organizations which provide not only funding but pro-bono assistance. Member-agencies also provide financial assistance as do donations. (Fairtrade Foundation 2009)

The bulk of the Foundations spending is spent on Public Education and Awareness (30.4%) and Producer and Product support (30.1%) (Fairtrade Foundation 2009) ; together they form the most important aspects of the Fairtrade Strategy in shifting to a more unified global system that focuses even more on the Producer and ensuring even more people are benefitting from the Fairtrade model.

In regards to Investment Policy, the foundation rules out speculative investment and requires that funds expected to be needed within a 12 month period be held in cash or on deposit with immediate or short term notice. This allows for funds likely to be held for longer to be placed in low risks investments and requires that there is no exposure to unrecoverable taxation. The policy also requires that no investment shall be made which is likely to damage the foundations interests by offending the ethics of current and potential stakeholders. (Fairtrade Foundation, 2007)

Development of Fairtrade and its Impact

Fairtrade continues to develop its standards and framework with its global strategy for producers and also a global marketing strategy that will assist its Labeling Initiatives. In order to continue to link consumers to producers and also keep up with the growing share of Fairtrade goods in multinational markets their strategy aims to provide a streamlined marketing operation which will position Fairtrade globally. In order to execute this strategy the Fairtrade Foundation shall provide fundamental changes into the way the organization works; introducing a Global Product management that is working with producers and traders in order to develop clearer strategic goals and improved standards for product categories. A Global Account management team will also be introduced that will handle a variety of products in different national markets. This new management team will act as a single, integrated service that will allow for administration to be minimized in order to make it easier for partners to work with the Fairtrade Foundation. (Fairtrade Foundation,2008)

Fairtrade continues to provide a considerable amount of support and assistance to poor famers and help transform communities into worker friendly zones that allow producers to build a sustainable future; with the number of people buying products with the Fairtrade mark increasing healthily.