

NS&I

Embracing corporate social responsibility

Our performance and our aspirations

2015-16

About this report

This document fulfils two purposes:

- It is our end of year report on our performance against the NS&I Carbon Management Plan which we introduced during the year 2011-12. In 2013-14, we updated the Carbon Management Plan to reflect changes in the business.
- It is our sixth report detailing progress of the implementation of our Corporate Social Responsibility (CSR) policy and measuring our performance.

At NS&I, we see sustainability as an essential part of what makes us an efficient and responsible business and we recognise the need to adapt to climate change. We have made continued progress towards our medium-term carbon reduction plan this year, under which we already exceed government sustainability targets.

The carbon reduction plan, developed with the support of the Carbon Trust, sets out how against the 2009-10 baseline, we will reduce our carbon emissions by over 7,000 tonnes a year from the end of March 2015. This equates to over 50% of our emissions, significantly ahead of both our own initial target and those set centrally by government. The plan was developed as part of our participation in the pilot of the carbon management programme for central government supported by the Carbon Trust, which seeks to reduce carbon emissions across government. NS&I was one of 20 central government organisations that chose to participate in the programme.

The report sets out our performance during 2015-16 against the commitments from our Carbon Management Plan. It indicates our CSR targets for 2016-17 and shows the 2009-10 baseline data which we measure our performance against.

The baseline emissions and subsequent years' emissions calculations have been made using the Carbon Trust's tools which were derived from the DEFRA/DECC2009 GHG conversion factors for company reporting.

Our annual reporting of carbon emissions (CO_{2e}) uses the calculations and conversion factors set out in the following Government document.

www.ukconversionfactorscarbonsmart.co.uk/

The full CSR policy can be found at **nsandi.com**

Basis for Reporting

NS&I is committed to a low carbon vision:

Our vision is to be a low carbon business in which sustainability is embedded within decision making. We will balance performance, service delivery and financial viability against social and environmental responsibility. We will seek to fulfil stakeholder expectations by demonstrating best practice in meeting mandatory and corporate sustainability targets.

To achieve our vision we have a series of key performance indicators which we report on annually in this report. To assist our readers in understanding this report the table below sets out the basis for reporting these key measures.

Reduce carbon emissions from energy consumption by at least 20% from the 2009/10 baseline year by end of March 2015 and by 30% by 2020	
Method of calculation	All energy consumption (electricity and gas) for all UK operational sites involved in NS&I business (Glasgow, Durham, Blackpool and London) in kilo watt hours converted to CO _{2e} emissions.
Unit of data collected	Electricity and Gas consumed in kilo watt hours.
Location of conversion tables	www.ukconversionfactorscarbonsmart.co.uk/
Restatement of year on year performance	Where conversion factors for previous years have changed this will be noted in the report within the section where the changes occur.
Assumptions	None
Exclusions	Where the supply is from renewable sources this is discounted from the calculation.

Reduce waste arising by 25% by 2020 relative to our 2009-10 baseline year	
Method of calculation	Total waste for all for UK operational sites involved in NS&I business (Glasgow, Durham, Blackpool and London) in tonnes of waste.
Unit of data collected	Tonnes of waste arising by the following categories <ul style="list-style-type: none"> • Total waste arising • Total hazardous waste arising (including electrical)– non landfill • Total non-hazardous waste to landfill • Total waste recycled/reused (including organic waste)
Location of conversion	For the calculation of CO _{2e} emissions

tables	www.ukconversionfactorscarbonsmart.co.uk/
Restatement of year on year performance	Where conversion factors for previous years have changed this will be noted in the report within the section where the changes occur.
Assumptions	None
Exclusions	None

Recycle 40% of waste arising by 2012 and 75% by 2020

Method of calculation	Total waste recycled expressed as a percentage of total waste arising from all categories
Unit of data collected	Tonnes of waste arising by the following categories <ul style="list-style-type: none"> • Total waste arising • Total hazardous waste arising (including electrical)– non landfill • Total non-hazardous waste to landfill • Total waste recycled/reused (including organic waste)
Location of conversion tables	For the calculation of CO _{2e} emissions www.ukconversionfactorscarbonsmart.co.uk/
Restatement of year on year performance	Where conversion factors for previous years have changed this will be noted in the report within the section where the changes occur.
Assumptions	None
Exclusions	None

Reduce water consumption by 25% by 2020 relative to 2014-15 baseline

Method of calculation	Total water consumption for all for UK operational sites involved in NS&I business (Glasgow, Durham, Blackpool and London) in m ³ of water consumed.
Unit of data collected	Total water consumed in m ³ by <ul style="list-style-type: none"> • each location (London, Durham, Blackpool and Glasgow) • Total for all 4 locations
Location of conversion tables	Not applicable
Restatement of year on year performance	Where conversion factors for previous years have changed this will be noted in the report within the section where the changes occur
Assumptions	None
Exclusions	None

To ensure good procurement practice and maintain sustainable procurement	
Method of calculation	All commercial contracts let by NS&I should incorporate either the Government Procurement Services standard clauses for sustainability or the NS&I sustainability clauses.
Unit of data collected	Not applicable
Location of conversion tables	Not applicable
Restatement of year on year performance	Not applicable
Assumptions	None
Exclusions	None

To support good causes by encouraging at least 10% of our NS&I Head Office staff to utilise the Payroll Giving facility offered	
Method of calculation	Number of staff that utilise the payroll giving facility offered divided by the total number of staff
Unit of data collected	Number of staff as a % that utilise the payroll giving facility offered
Location of conversion tables	Not applicable
Restatement of year on year performance	Not applicable
Assumptions	Not applicable
Exclusions	Not applicable

To evidence good standards of environmental management through retention of ISO 14001 accreditation.	
Method of calculation	For the NS&I Head Office an annual assessment of the ISO14001 standard by an approved body.
Unit of data collected	Not applicable
Location of conversion tables	Not applicable
Restatement of year on year performance	Not applicable
Assumptions	Not applicable
Exclusions	Atos operational sites (Blackpool, Durham and Glasgow)

Performance against our targets 2015-16

Sustainability is at the heart of our business strategy, and we take our commitment to sustainable business practice and governance seriously. Since the publication of our sustainable development policy in 2006-07, we have produced an annual sustainable development action plan which has focused on five key areas:

- using resources efficiently
- reducing carbon emissions
- supporting our community
- involving people; and
- leading by example.

In all our areas, we have sought to use measurable targets and have seen good progress against these. In particular, we have adopted Sustainable Operations on the Government Estate (SOGE) targets to provide a consistent means of assessing our performance in areas such as waste management and recycling. However, due to a number of factors, we were previously unable to measure performance against SOGE targets fully.

During 2009-10, we conducted a thorough review of the way we collect and calculate our carbon footprint and other environmental indicators. As a result, we now have baseline figures (2009-10) for the whole estate – that is, our head office and the sites operated by our delivery partner Atos – whereas previously we only had data for the space operated and managed by NS&I.

NS&I and Atos have committed to work in partnership to help monitor and measure the environmental aspects of their operations and drive improvements in environmental performance across the whole business in line with SOGE targets.

The tables below show relevant figures for 2015-16, as well as the previous three years where we have them. The narrative below each table provides additional background information and highlights where we have been able to meet specific government sustainability targets.

Energy consumption

NS&I ENERGY CONSUMPTION		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Non-Financial Indicators (kWh)	Electricity (non-renewable)	13,395,736	14,527,766	13,958,602	12,957,839	10,788,958	557,239	503,615
	Electricity (renewable)	0	0	0	0	3,030,348	10,445,037	5,13,148
	Gas	14,533,749	14,734,218	13,844,863	14,133,671	11,738,113	10,997,798	6,970,362
	LPG (Liquid petroleum gas)	0	0	0	0	0	0	0
	Other	0	0	0	0	0	0	0
Financial Indicators (£k)	London Operational Sites	78 1,749	63.4 Not available	65.9 1,540	67.0 1,759	74 2,101	72 1,190	94 631
	Total energy expenditure	1,827	Not available	1606	1826	2,175	1262	725

In 2009-10, NS&I focused on establishing a robust baseline from which it can accurately measure improvements and progress towards the SOGE targets across the whole business.

The baseline data needed to provide a meaningful measure of the energy efficiency of the whole NS&I estate has not previously been available.

The electricity consumption for the 2014-15 financial year saw a 49% decrease across the estate against the 2014-15 levels and an 18% decrease against the 2009-10 levels. This was as a result of both Durham and Glasgow moving out of the old buildings to the new offices. The gas consumption for the financial year saw a 37% decrease across the estate against the 2014-15 levels and a 52% reduction against the 2009-10 levels.

Overall, we saw a 43% decrease in total energy consumption across the estate against the 2014-15 levels and an 55% reduction against the 2009-10 levels, all helped by the rationalisation of the NS&I estate.

CO_{2e} emissions

NS&I EMISSIONS		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Non-Financial Indicators (tCO _{2e})	Total emissions direct (gas and diesel)	2,674	2,735	2,542	2,618	2,164	2,034	1,289
	Total emissions indirect (electricity)	9,114	8,463	7,229	6,743	4,806	461	249
	TOTAL EMISSIONS	11,788	11,198	9,772	9,361	6,970	2495	1,538

Financial Indicators (Cost of CO _{2e} as per Carbon Management Plan) (£k)	2,065	1,953	1,724	1,826	N/A	N/A	N/A
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Overall, our CO_{2e} emissions from energy consumption reduced by 87% against the 2009-10 baseline year and reduced by 39% against 2014-15. Our direct emissions from burning natural gas for heating used to represent a relatively small proportion of our total carbon emissions. The indirect emissions associated with the use of electricity have historically, made up the vast proportion of our energy carbon emissions. In 2014-15 Atos were successful in transferring all their electricity supplies to be sourced from renewable energy hence the massive reductions in CO_{2e} emissions. This change was not incorporated into our original Carbon Management Plan.

For the second year running NS&I are able to report the CO_{2e} emissions for NS&I Head Office staff business travel. This amounted to 165tonnes of CO_{2e}.

It is important to note that, under the Carbon Reduction Energy Efficiency Scheme, Atos is accountable for the operational emissions from the three main offices in Blackpool, Durham and Glasgow. NS&I has no obligations under the CRC scheme.

Waste and recycling

NS&I WASTE		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Non-Financial Indicators (t)	Total waste	1,139	1,072	997	646	1,378	785	892
	Total hazardous waste	5	6	0	0	4	1	2
	Non-hazardous waste to landfill	290	341	315	148	133	106	280
	Non-hazardous waste reused/recycled	843	726	682	498	1,242	643	610
Financial Indicators (£k)	Disposal cost London Head Office Operational Sites	14 118	Not available	Not available	Not available	Not available	Not available	Not available
	Total	132						
	Total hazardous waste disposal cost	Not available	Not available	Not available	Not available	Not available	Not available	Not available
	Non-hazardous waste to landfill disposal cost	Not available	Not available	Not available	Not available	Not available	Not available	Not available
	Non-hazardous waste reused/recycled cost	Not available	Not available	Not available	Not available	Not available	Not available	

Waste recycling

The 2015-16 recycling figures for the four NS&I sites have been impacted by office relocations which require the strip out of old offices and the fit out of the new ones, thus increasing waste and generating waste which may not be recyclable. That said, the recycling level for the whole business is 68% which is on track with the Greening Government target level of 75% by 2020.

Waste arising

Overall waste arising from all four sites increased by 13% against last year due to the decommissioning of our Durham office. Against the baseline year of 2009-10 there is a 22% reduction in total waste arising.

Water consumption

NS&I WATER CONSUMPTION		2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
Non-Financial Indicators (m3)	Water consumption – supplied	60,635	46,869	45115	41098	26515	33122	25959
Financial Indicators (£k)	Water supply costs London Operations	Not available 264	Not available	0.474 246.4	2.5 261.7	3.0 135.3	4.5 234.7	1.7 94.5
	TOTAL	Not available		246.9	264.2	138.3	239.2	96.2

The main use of water within NS&I is to supply water for domestic needs (washroom facilities, kitchens etc). In 2009-10, NS&I focused on establishing an accurate baseline from which it can measure improvements and progress towards the SOGE targets.

The London Office utility data is all calculated on an apportionment of the overall bill for the building basis. We also report that our operational sites in Durham, Blackpool and Glasgow have been shared with other tenants and apportioned water calculations have not been possible. The total water consumed therefore is not solely for NS&I business.

Overall our water consumption across the estate decreased by 22% against the previous financial year. This was due to the relocations in Glasgow and the new Durham site being completed and the move commencing. Against the baseline year there is a 57% reduction in water consumption.

Comparing our sites

The following table shows the environmental performance of our different sites in 2015-16 (**in bold**) compared to the previous six years.

Location	Energy (MwH converted to CO2 tonnes)	Water (cubic metres)	Waste arising (tonnes)	Recycling (%)
Blackpool 09-10	2,839	30,197	191	71
10-11	3,796	21,376	227	48
11-12	3,232	16,318	157	46
12-13	3,010	17,641	125	57
13-14	2,091	9,350	159	79
14-15	249	8,924	135	49
15-16	59	9,167	156	77
Durham 09-10	3,451	12,346	482	66
10-11	3,616	13,459	529	70
11-12	3,300	19,576	379	59
12-13	3,430	13,360	261	76
13-14	2,692	10,772	297	86
14-15	969	15,230	85	61
15-16	956	9,517	368	45
Glasgow 09-10	2,249	14,308	395	85
10-11	2,852	10,958	251	79
11-12	2,476	9,162	416	84
12-13	1,628	8,877	229	86
13-14	1,914	5,092	884	93
14-15	775	7,003	529	91
15-16	236	6,450	333	82
London 09-10	355	3,784	71	73
10-11	366	1,076	65	86
11-12	300	59	45	85
12-13	315	1,220	31	100
13-14	273	1,301	38	100
14-15	317	1,965	37	100
15-16	287	826	36	100

Total carbon emissions reduction

TOTAL tonnes CO _{2e}	2009-2010	2010-2011	2011-2012	2012-2013	2013-2014	2014-2015	2015-2016	Percent change against previous year	Percent change against baseline year
Energy	8,894	10,630	9,308	9,361	6,969.9	2,310	1,538	67% decrease	83% decrease
Transport	573	504	446	Not available	Not available	143	165	15% increase	71% decrease
Water	20.62	15.94	15.34	14.14	9.12	11.4	9	21% decrease	66% decrease
Waste	51.1	47.9	2.23	53.26	38.59	31	81	161% increase	59% increase
TOTAL	9,521	11,184	9,772	9,428	7,018	2,495	1,793	29% reduction	81% reduction

The performance in 2015-16 for total carbon emissions shows a 29% reduction on the previous year and a 81% reduction against the baseline year. The main reason for the big reduction is the change in energy emissions, in particular the introduction of renewable energy has had a significant impact and will continue to do so. The target in our Carbon Management Plan 2009-10, was to reduce our CO_{2e} emissions by 7,000 tonnes a year from the end of March 2015. This has been achieved in 2014-15 with a 7026t reduction. Going forward, this reduction will be slightly greater as the closure of the old Glasgow and Durham sites will be completed. This will result in all our locations being in modern more efficient offices allowing us to sustain this considerable improvement.

Key achievements in 2015-16

In addition to the quantitative measures above, NS&I has continued to introduce more sustainable ways of working across our operations. During 2015-16, we:

- maintained our commitment and delivery against the Sustainable Mail™ environmental standards for direct mail. The standards cover not only the materials used in mailings – which should be environmentally friendly and recyclable – but also avoiding waste by improving data. By achieving the standards, we are able to carry out mailings at a lower price tariff – creating valuable savings.
- continued our work with our operational delivery partner, Atos, on sustainability measurement and performance through our commitment to the Central Government Carbon Management Programme.
- retained ISO14001 accreditation for our environmental management systems for the London office.
- participated in the sixth year of the civil service-wide staff engagement survey. NS&I had an overall employee engagement index of 65% (compared to 69% in 2009-10, 68% in 2010-11, 71% in 2011-12, 68% in 2012-13 and 66% in 2013-14, 64% in 2014-15). This remains a

high figure against Civil Service and industry benchmarks, and we were pleased to be positioned well above both the Civil Service average and the High Performance benchmark.

- refreshed our risk governance framework for the whole business. Our CSR activities now fall under the Workplace and CSR Risk Policy. The NS&I Executive Committee is the governance body for the Workplace and CSR Risk Policy.
- engaged the NS&I Social Committee and CSR Champions to organise various events to raise funds for our corporate charity – Macmillan Cancer Support. In addition, staff have completed their own sponsored activities and a total of over £21,000 has been raised to date. We aimed to raise a total of £6,000 over a two year period. Our staff have chosen a new corporate charity for the year 2016-17 – Honeypot Children’s Charity. We aim to support our new charity through both fund raising and staff using volunteering leave to support them.
- Atos have moved all of their electricity supplies to green energy tariffs with zero CO_{2e} emissions. In addition at Blackpool we have seen a return from the Feed In Tariff scheme for the solar energy we now generate.

Our CSR policy and targets for 2016-17

We believe our CSR Policy reflects the broader impact we have on customers, communities and our people and how, through our core purpose and activities, we can work towards important social and environmental goals.

While many aspects of the CSR policy are not measurable in a quantitative way, we will seek to adopt measurable performance targets wherever possible, including specific actions and aims for the year. These will form a key element of the 2016-17 CSR plan.

We will focus specifically on the Greening Government targets to:

- reduce carbon emissions
- increase energy efficiency in the newer buildings
- increase the proportion of energy from renewable sources
- reduce water consumption
- reduce waste arising
- increase the proportion of waste that can be recycled.

We use the figures from 2009-10 as our baseline for assessing progress. Our CSR performance has been independently assessed by Deloitte LLP.

CO_{2e} emissions

NS&I GREENHOUSE GAS EMISSIONS		2009-10 (actual)	2010-11 (actual)	2011-12 (actual)	2012-13 (actual)	2013-14 (actual)	2014-15 (actual)	2015-16 (actual)	2016-17 (target)
Non-Financial Indicators (tCO _{2e})	Total gross emissions	11,770	11,184	10,137	Target 10,802 Actual 9,428 13% better than target	Target 10,331 Actual 7018 32% better than target	Target 8,867 Actual 2,495 72% better than target	Target 2,200 Actual 1,794 18% better than target	To reduce our total gross emissions by 20% from 2009-10 baseline Target for 2016-17 2,200
	Gross emissions attributable to official business travel	573	504	446 9% better than target	Target 540 Change of supplier means actuals not available	Target 516 Change of supplier means actuals not available	No target set. Actual for Head Office staff 143	To reduce our total gross emissions by 20% from 2009-10 baseline Actual 166 16% higher than target	To reduce our total gross emissions by 20% from 2009-10 baseline Target to be 143 or less
Financial Indicators (£k)	CRC gross expenditure (2010 onwards)	0	To be agreed	To be agreed	0	0	0	NS&I is not subject to CRC	NS&I is not subject to CRC
	Expenditure on accredited offsets (eg GCOF)	0	0	To be agreed	0	0	0	NS&I is not subject to CRC	NS&I is not subject to CRC
	Expenditure on official business travel	Not applicable	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	NS&I is not subject to CRC	NS&I is not subject to CRC

NOTE adjustments made to the targets for 2012-13 to bring in line with the agreed and published Carbon Management Plan

Waste and recycling

NS&I WASTE		2009-10 (actual)	2010-11 (actual)	2011-12 (actual)	2012-13 (actual)	2013-14 (actual)	2014-15 (actual)	2015-16 (Actual)	2016-17 (Target)
Non-Financial Indicators (t)	Total waste	1139	1,072	996 5% better than target	647 39% better than target	Target 962 Actual 1,378	Target 866 Actual 785 9% better than target	Target 700 Actual 892 27% worse than target	Target 700
	Total hazardous waste	5	6	0	0 5 tonnes better than target	Target 4.5 Actual 3.55	Target 4 Actual 1 75% better than target	Target 3 Actual 2 33% better than target	Target 3
	Non-hazardous waste to landfill	290	341	315 Over target	148 46% better than target	Target 246 Actual 133	Target 220 Actual 106 52% better than target	Target 200 Actual 280 40% worse than target	Target 200
	Non-hazardous waste reused/recycled	843	726	682 13% better than target	498 38% better than target with 77% recycled	Target 722 with 75% recycled Actual 1,242 with 90% recycled	Target 650 With 75% recycled Actual 643 with 82% recycled	Target 525 with 75% recycled Actual 610 with 68% recycled (7% worse than target)	Target 525 75% of waste arising to be recycled

Financial Indicators (£k)	Disposal cost London Head Office	14	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed
	Operational Sites	118							
	TOTAL	132							
	Total hazardous waste disposal cost	Not available	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed
	Non-hazardous waste to landfill disposal cost	Not available	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed
Non-hazardous waste reused/recycled cost	Not available	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	To be agreed	

Water consumption

NS&I WATER CONSUMPTION		2009-10	2010-11 (actual)	2011-12 (actual)	2012-13 (actual)	2013-14 (actual)	2014-15 (actual)	2015-16 (target)	2016-17
Non-Financial Indicators (m3)	Water consumption – supplied	60,635	46,849	45,115	45,000 41098 9% better than target	Target 43,787 Actual 26,515 39% better than target	Target 25,700 Actual 33,122	Target 25,700 Actual 25960 1% worse than target	Target 25,700
Financial Indicators (£k)	Water supply costs London Head Office	Not available	To be agreed	To be agreed	2.5	3.1	4.5	Target 3% reduction in spend compared to average of last 3 years i.e. total spend £213k ACTUAL £96.25k = 45% better than target	Target 3% reduction in spend compared to average of last 3 years i.e. total spend £156k
	Operational Sites	264			259.2	135.2	234.7		
	TOTAL	Not available			261.7	138.3 Target was 3% reduction in spend on previous year. Actual reduction was 47%	239.2 Target 3% reduction in spend on previous year.		

Energy consumption

NS&I ENERGY CONSUMPTION		2009-10	2010-11 (actual)	2011-12 (actual)	2012-13 (actual)	2013-14 (actual)	2014-15 (actual)	2015-16 (target)	2016-17
Non-Financial Indicators (kWh)	Electricity (non-renewable)	13,395,736	14,527,766	13,958,602 Over target	12,957,839	Target 11,252,418 Actual 10,788,958	Target 1,500,000 Actual 557,239 63% better than target	Target 500,000 Actual 503,614 less than 1% over target	Target 500,000
	Electricity (renewable)	0	0	0	0	No target set Actual 3,030,348	Target 11,252,400 Actual 10,445,037 (100% of Atos electricity)	Target 100% of Atos electricity used Actual 100% of Atos electricity 5,137,148	Target 100% of Atos electricity used
	Gas	14,533,749	14,734,218	13,844,863 5% reduction on baseline	14,133,671	Target 12,208,349 Actual	Target 11,500,000 Actual	Target 10,000,000 Actual 0	Target 8,000,000

						11,738,113	10,997,798 4% better than target	6,970,361 = 30% better than target	
	LPG	0	0	0	0	Target 0 Actual 0	Target 0	Target 0	Target 0
	Other	0	0	0	0	Target 0 Actual 0	Target 0	Target 0	Target 0
Financial Indicators (£k)	Energy expenditure London Head Office	78 1,749	To be agreed	Actuals	Actuals	Actuals 74 2101	To be agreed	No target	No target
	Operational Sites	1,827		1540	1826	2175			
	TOTAL								

In addition to the SOGE targets, we have set ourselves the following goals for 2016-17. We will:

- continue to support various charities both through fundraising events and giving our people volunteering opportunities, and also by maintaining our Gold Award standard for Payroll Giving.
- continue to expand the boundaries of our CSR policy, seeking more ways to measure performance and investigating how we can cover a wider range of activities.
- develop targets to meet our remit within the following key areas:
 - our estate
 - working with others
 - our people.

NOTE: The baseline emissions and subsequent years' emissions calculations have been made using the Carbon Trust's tools which were derived from the DEFRA/DECC2009 GHG conversion factors for company reporting.

About NS&I

NS&I (National Savings and Investments) is one of the largest savings organisations in the UK with more than £135 billion invested on behalf of over 25 million customers. NS&I is both a government department and an Executive Agency of the Chancellor of the Exchequer.

When customers invest in NS&I products, they are lending to the Government. In return the Government pays interest, stock market linked returns or prizes for Premium Bonds. NS&I offers 100% security on all deposits.

Our vision

Service, Value and Trust.

Our mission

To help reduce the cost to the taxpayer of government borrowing now and in the future.

Our values

Security, integrity, straightforwardness, human touch

Our values are at the heart of everything we do:

- **Security:** we offer 100% security, backed by HM Treasury
- **Integrity:** we are honest and responsible in everything that we do and say
- **Straightforwardness:** we always use clear, everyday language that is easy to understand
- **Delivered with a human touch, pace and confidence:** we treat our customers as individuals, recognise their needs and act on their behalf decisively and professionally

Our operating framework

To balance the interests of our savers by offering a fair rate; the taxpayer by delivering long-term cost-effective finance; and the stability of the broader financial services sector by acting transparently and maintaining an appropriate competitive position.

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