



# **PUBLIC DISCLOSURE STATEMENT**

**SUNCORP BANK (NORFINA LIMITED)**  
**ABN 66 010 831 722**

**ORGANISATION CERTIFICATION**  
**FY2023–24**

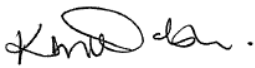
Australian Government

# Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Suncorp Bank (Norfina Limited)
REPORTING PERIOD	1 July 2023 – 30 June 2024 Arrears report
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p> <p></p> <p>Karen Walsh Suncorp Bank Executive General Manager, Everyday Banking 27 June 2025</p>



Australian Government

Department of Climate Change, Energy,  
the Environment and Water

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Version 9.

The SUNCORP brand and Sun Logo are used by Suncorp Bank (Norfina Limited) under licence and Suncorp Bank is not part of the Suncorp Group

# 1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	18,360 tCO <sub>2</sub> -e
CARBON OFFSETS USED	100.0% ACCUs
RENEWABLE ELECTRICITY	61.87%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	25/05/2022 Pangolin Associates Next technical assessment due: FY2025 report

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## 2. CERTIFICATION INFORMATION

### Description of organisation certification

On 31 July 2024, Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) acquired 100% of the shares in SBGH Limited, the immediate holding company of Norfina Limited (ABN 66 010 831 722) (previously called Suncorp-Metway Limited) ("Suncorp Bank").

This organisation certification is for the business operations of Suncorp Bank (Suncorp Bank is the controlling corporation for the purposes of reporting under the Climate Active Carbon Neutral Standard for Organisations ('CACNS')). The following subsidiaries of Suncorp Bank are also included within this certification:

Legal entity name	ABN	ACN
SME Management Pty Ltd	21 084 490 166	084 490 166
Suncorp Metway Advances Corporation Pty Ltd	89 100 845 127	100 845 127

The following entities are excluded from this certification:

Legal entity name	ABN	ACN
SPDEF #2 Pty Ltd <sup>1</sup>	34 122 256 820	122 256 820

<sup>1</sup> The operations of SPDEF #2 Pty Ltd over the course of FY24<sup>1</sup> (ended 30 June 2024) were limited to being a Trustee for the SPDEF Unit Trust, being dormant in nature with no income or expenses. On 31 July 2024, SPDEF #2 Pty Ltd was transferred to Suncorp Life Holdings (ABN 87 064 490 795), a Suncorp Group Limited company.

This certification is limited to the operations of Suncorp Bank and the Suncorp Bank Simple Service certification for personal transaction deposit products. It does not apply to any other products and services provided by Suncorp Bank. Scope 3 emissions impacts from investments, insurance operations and 'financed' emissions are not included within the inventory boundary as the carbon neutral assessment is limited to Suncorp Bank's operations.

<sup>1</sup>. The terms "FY23" and "FY24" as they relate to the Suncorp Bank business refer to the 12-month period that ended on 30 June of the relevant year. ANZ's financial year-end is 30 September.

## Organisation description

In FY2024, Suncorp-Metway Limited, trading as Suncorp Bank, (ABN 66 010 831 722) was a subsidiary of Suncorp Group Limited. Suncorp Bank's purpose continues to be to create a brighter future for both the customer and broader world by offering products and services that support strong economic, social and environmental outcomes. To execute its purpose, Suncorp Bank is focussed on lending, deposit gathering and transaction account services to personal, small and medium enterprise, commercial and agribusiness customers in Australia.

On 1 August 2024, Suncorp-Metway Limited name changed to Norfina Limited (ABN 66 010 831 722). Norfina Limited continues to trade as Suncorp Bank. Suncorp Bank primarily operates in Heritage Lanes Brisbane; however, its registered office is now 833 Collins Street, Docklands, Victoria, 3008.

Suncorp Bank's carbon neutral boundary includes the direct operational footprint within its operational control and other emissions which can be influenced by Suncorp Bank and are assessed as relevant, including:

- retail branches (excluding agencies)
- commercial offices
- customer contact centres
- business banking centres
- stand-alone and in-store ATMs
- data centres
- Suncorp Bank branded tool of trade vehicle fleet
- travel emissions including business travel<sup>2</sup> and employee commute and
- working from home emissions.

Suncorp Bank does not operate any branches in Northern Territory where services are provided through Australia Post "Bank @ Post" services and the RediATM and ATMx networks. These activities are included under the spend based method.

<sup>2</sup> Includes business-related flights, business-related travel in personal vehicles, business-related taxi travel and business-related rental vehicle travel.

## 3.EMISSIONS BOUNDARY

### Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

**Quantified emissions** have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

**Non-quantified emissions** have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

### Outside the emissions boundary

**Excluded emissions** are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

## Inside emissions boundary

### Quantified

Accommodation and facilities  
Climate Active Carbon  
Neutral products and services  
Electricity  
Food  
ICT Services and equipment  
Office equipment & supplies  
Postage, courier & Freight  
Products  
Professional Services  
Stationary energy (gaseous fuels)  
Stationary energy (liquid fuels)  
Transport (air)  
Transport (land and sea)  
Waste  
Water  
Working from home  
Debit cards  
Construction materials and services

### Non-quantified

Refrigerants  
Cleaning and Chemicals  
Education  
Stationery  
Furniture

## Outside emission boundary

### Excluded

N/A

## 4.EMISSIONS REDUCTIONS

### Emissions reduction strategy

On 31 July 2024, Australia and New Zealand Banking Group Limited acquired 100% of the shares in SBGH Limited, the immediate holding company of Norfina Limited (Suncorp Bank). Due to the finalisation of Suncorp Bank sale during FY24, the implementation of the emissions reduction strategy was challenged by various internal and external constraints. Although emissions reductions were achieved for multiple sources (e.g. accommodation and facilities, postage, transport and waste), the full scope of planned emission reduction initiatives was not able to be progressed.

On 8 November 2024, ANZ Group Holdings Limited (ABN 16 659 510 791) reported 2024 [Climate-related Financial Disclosures](#). In that report, the information reported for the year ending 30 September 2024 does not include Suncorp Bank for the period since the acquisition date.



## Emissions reduction actions

Emissions Source	Actions
<b>Scope 1 Emissions</b>	As at August 2024, Suncorp Bank's tool-of-trade branded vehicle fleet was composed of 5.5% petrol vehicles, 6.9% electric, 35.2% diesel and 52.4% hybrid. The Suncorp Bank vehicle fleet is currently undergoing review, to determine which makes and models will be selected going forward. The review is expected to be completed in 2025 and will consider factors such as market availability, safety, whole of life costs and emissions.
<b>Scope 2 Emissions:</b>	In FY24 Suncorp Bank (while still a part of the Suncorp Group) continued its focus on moving Suncorp Bank technology servers and applications into the cloud, with only a small physical footprint now in data centre locations. This continues to have a positive impact on Scope 2 emissions.
<b>Scope 3 Emissions – Postage and Freight</b>	<p>A commitment was made in the Suncorp Bank FY23 "Organisation" PDS to investigate opportunities to reduce postage, paper and freight volumes. A number of recent initiatives were delivered by the Everyday Banking, Home Lending and Business Banking divisions which supported this commitment, whilst in most instances also improving processes as part of the Bank's "Customer Obsession" promise.</p> <p><u>Everyday Banking:</u> Numerous initiatives were delivered to optimise the deposit account opening process for customers and reduce paper used in the process including removing the need to capture or update signatures when opening an account in September 2023 and formalising procedures for staff to assist customers opening account digitally, instead of needing paperwork. The Bank also launched the ability to open a Term Deposit online (previously only available in branch) in December 2023. In March 2024, the Bank ceased issuing cheques and posting chequebooks, which contributed to reduced paper and postage. Third Party to Operate/ Power of Attorney forms were also moved to an online tool that increased communications via email rather than letter in March 2024.</p> <p><u>Home Lending:</u> In April 2023, a change was made to the 'threshold' of home loan account repayment increases, which triggers the delivery of a physical letter to the customer. The threshold increased from \$10 to \$50, which reduced the number of letters required to be sent over FY24. In August 2023, a manual application form available to direct lenders and brokers was removed, therefore requiring applications to be produced digitally. "DocuSign" (an e-signature platform) was also further enabled for new variation requests (eg. customer self-service for cashback via the Suncorp Bank App and DocuSign). A 'macroeconomic' impact which also saw a reduction in postage and freight was that FY23 included ten Reserve Bank of Australia (RBA) cash rate increases, whilst FY24 only included one. The RBA cash rate changes generally trigger repayment changes to customers and letter correspondence being sent to customers to alert them of this change.</p>

	<p><u>Business Banking:</u> In February 2024, Letters of Offer, Letters of Variation and eligible Security Documents were enabled for DocuSign. This new functionality was supported by internal educational sessions and reporting on usage to incentivise usage. Reporting from April 2024 suggested 79% of the Business Bank frontline were actively using DocuSign and over 100 documents are now eligible for DocuSign as at FY24-end.</p>
<b>Scope 3 Emissions – Advertising</b>	<p>Suncorp Bank once again engaged Net Zero Media (NZM) to perform advertising emissions measurement in FY24. Activity data was provided by Suncorp Bank's media agency, including impressions by channel (out of home, press, TV, digital and cinema) and emissions estimated via "CO2counter", <a href="#">NZM's proprietary analysis platform</a>. This exercise resulted in an ~30% improvement in the accuracy of the emissions estimate due to enhanced data quality versus the generic "input-output" dollar-spend method. However, FY24 saw an 183% increase in reported emissions due to a shift towards digital media (which tends to be more emissions-intensive) driven by a combination of audience shifts and broader media industry trends towards digitisation e.g. out of home media. The commitment to develop an emissions reduction strategy for advertising in FY24 was impacted by the sale of Suncorp Bank to ANZ.</p>
<b>Scope 3 Emissions – Professional Services</b>	<p>Suncorp Bank recognises that quantified professional services are a material source of emissions within boundary. In FY24, Suncorp Bank explored opportunities for improved data quality. This included a review of material suppliers, representing a significant component of professional services spend. An additional eight supplier-specific emissions factors were determined for these suppliers, enabling more accurate emissions measurement and a basis for any future engagement.</p>
<b>Scope 3 Emissions – Employee Commute</b>	<p>In FY24, Suncorp Bank once again engaged its employees to complete a survey about their commute and work from home emissions, which included 675 responses. The Bank continues to explore opportunities for more accurate commute measurement and to support employees to reduce their emissions, taking a balanced view of achieving both environmental and social outcomes.</p>

## 5.EMISSIONS SUMMARY

### Emissions over time

Emissions since base year			
		Total tCO <sub>2</sub> -e (without uplift)	Total tCO <sub>2</sub> -e (with uplift)
Base year/ Year 1:	2021-22	14,982.74	15,132.57
Year 2:	2022-23	16,195.63	16,357.59
Year 3:	2023-24	18,177.56	18,359.34

### Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO <sub>2</sub> -e)	Current year emissions (t CO <sub>2</sub> -e)	Reason for change
Technical Services	1,481.57	1,266.15	Mostly due to recategorization of spend due to new supplier specific emissions factors.
Advertising (including Optimum Media Direction)	839.68	1,628.85	A shift towards digital media (which tends to be more emissions-intensive) driven by a combination of audience shifts and broader media industry trends towards digitisation (e.g. out of home media).
Scope 2 electricity	1,887.29	1,212.53	Attributable to changes in the Climate Active electricity calculator reporting electricity scopes differently to FY23.
Scope 3 electricity	249.79	1,524.19	Attributable to changes in the Climate Active electricity calculator reporting electricity scopes differently to FY23.

### Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Consulting Services
King and Wood Mallesons	Legal services, Services to Finance and Investment
Pacific Fair Shopping Centre (GPT QLD)	Building
58 Mounts Bay Road, Perth	Building

## Emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Scope 1 emissions (tCO <sub>2</sub> -e)	Scope 2 emissions (tCO <sub>2</sub> -e)	Scope 3 emissions (tCO <sub>2</sub> -e)	Total emissions (t CO <sub>2</sub> -e)
Accommodation and facilities	0.00	0.00	113.64	113.64
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	599.35	599.35
Electricity	0.00	1,212.53	1,524.19	2,736.72
Food	0.00	0.00	204.53	204.53
ICT services and equipment	0.00	0.00	1,484.66	1,484.66
Office equipment & supplies	0.00	0.00	342.44	342.44
Postage, courier and freight	0.00	0.00	807.87	807.87
Products	0.00	0.00	204.57	204.57
Professional Services	0.00	0.00	7,932.94	7,932.94
Stationary Energy (gaseous fuels)	0.001	0.00	0.00	0.001
Stationary Energy (liquid fuels)	0.95	0.00	0.24	1.19
Transport (Air)	0.00	0.00	694.47	694.47
Transport (Land and Sea)	355.19	0.00	2,271.87	2,627.07
Waste	0.00	0.00	40.17	40.17
Water	0.00	0.00	7.69	7.69
Working from home	0.00	0.00	380.25	380.25
<b>Total emissions (tCO<sub>2</sub>-e)</b>	<b>356.15</b>	<b>1,212.53</b>	<b>16,608.88</b>	<b>18,177.56</b>

## Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO <sub>2</sub> -e
Synthetic Greenhouse Gas Uplift	181.78
Total of all uplift factors (tCO <sub>2</sub> -e)	181.78
<b>Total emissions footprint to offset (tCO<sub>2</sub>-e)</b> <i>(total emissions from summary table + total of all uplift factors)</i>	<b>18,359.34</b>

## 6. CARBON OFFSETS

### Offsets retirement approach

The offsets disclosed in this document also capture all emissions associated with Suncorp Bank's Simple Service certification, found [here](#). The Simple Service emissions are wholly captured within the Organisational boundary.

Suncorp Bank maintains its carbon offsetting standard ('Standard') which establishes the Bank's approach to carbon offsetting. It details the requirements Suncorp Bank shall follow to ensure Suncorp Bank's management of carbon offsets is done in an environmentally and socially responsible manner. Suncorp Bank has applied the Standard in selecting new offsets for FY24 certification. The Standard specifies the priority of emissions reduction before offsetting, and when offsetting is required, the following criteria applies (which must be verified through internal due diligence):

1. Be transparent about how Suncorp Bank uses carbon offsets
2. Prioritise offsets from Australia and New Zealand
3. Prioritise carbon removal projects
4. Only use carbon offsets used to those generated less than five years ago
5. High Quality Offsets: Only directly purchase high quality offsets (defined as one that is additional, properly estimated, correctly accounted for (i.e., no double counting), permanent for at least 100 years, leads to Sustainable Development Goals-aligned co-benefits while avoiding social or environmental harm. Offsets acquired indirectly by suppliers on behalf of Suncorp Bank or offsets acquired by Climate Active carbon neutral brands providing services to Suncorp Bank are out of scope.

## Eligible offsets retirement summary

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Australian Carbon Credit Units (ACCUs)	18,360	100.0%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
SouthGlen Regeneration Project*	ACCU	ANREU	22/10/2024	3784409617-3784409941	2018-19	60 of 325*	0	1	59	0.3%
Satara Wind Power Project in Maharashtra, India*	VCU	Verra Registry	22/10/2024	8138-460584420-460584583-VCU-050-APX-IN-1-1519-01012019-31102019-0	2018-19	30 of 164*	0	30	0	0.0%
Satara Wind Power Project in Maharashtra, India*	VCU	Verra Registry	22/10/2024	8138-460583123-460584419-VCU-050-APX-IN-1-1519-01012019-31102019-0	2018-19	241 of 1297*	0	241	0	0.0%
Nimboy Carbon Farming Project	ACCU	ANREU	15/11/2023	5,355,958,978-8,355,966,249	2022-23	7272	4445	0	2827	15.4%
Cairns Carbon Farming Project – EOP100969	ACCU	ANREU	1/11/2024	9015630702-9015633125	2024-25	2424	0	0	2424	13.2%
Flanders Carbon Project	ACCU	ANREU	1/11/2024	9017395322-9017399321	2024-25	4000	0	0	4000	21.8%
Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	5/12/2024	8345003473-8345003990	2021-22	518	0	0	518	2.8%
Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	5/12/2024	8344995339-8344995838	2021-22	500	0	0	500	2.7%
Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	5/12/2024	8344767747-8344769121	2021-22	1375	0	0	1375	7.5%

Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	5/12/2024	8344993827-8344993993	2021-22	107	0	0	107	0.6%
Nimboi Carbon Farming Project	ACCU	ANREU	5/12/2024	9015911080-9015913729	2024-25	2650	0	0	2650	14.4%
Kenilworth Regrowth Project	ACCU	ANREU	5/12/2024	8356400732-8356403631	2022-23	2900	0	0	2900	15.8%
Kenilworth Regrowth Project	ACCU	ANREU	5/12/2024	9000181539-9000182538	2023-24	1000	0	0	1000	5.4%

\* 1,786 credits were retired via the Qantas Future Planet Program on behalf of Suncorp Group to offset corporate flights (air travel). Suncorp Bank's FY2024 Climate Active quantified corporate flight emissions were 694.5 tCO<sub>2</sub>-e, which also captures all emissions associated with Suncorp Bank's Simple Service certification for air transport emissions. The three offset projects retired via the Qantas Future Planet Program on behalf of Suncorp Group were apportioned to Suncorp Bank on the ratio of 18.54% (3,214,760 km travelled / 17,339,986 km travelled) being 331 carbon offset units. A portion of these offsets are carried forward for future Climate active certifications.

## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

<b>1. Large-scale Generation certificates (LGCs)*</b>	2,390 <sup>1</sup>
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\* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Sunshine Coast Solar Farm	QLD	LGC	REC Registry	26/07/2024	SRPVQL41	14730-16715	2023	Solar	1,986
Sunshine Coast Solar Farm	QLD	LGC	REC Registry	26/07/2024	SRPVQL41	16716-17120 <sup>2</sup>	2023	Solar	404
<b>Total LGCs surrendered this report and used in this report</b>									<b>2,390</b>

<sup>1</sup> Retired on behalf of Suncorp Corporate Services Pty Ltd. The above LGCs represent Suncorp Bank's usage only.

<sup>2</sup> The original serial number, as stated on the REC registry is 16716-18536. The serial numbers have been modified to reflect Suncorp Bank's usage only.



# APPENDIX A: ADDITIONAL INFORMATION

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5 November 2024

VC202425-00607

To whom it may concern,

## Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, Australia and New Zealand Banking Group Limited (account number AU-1074).

The details of the cancellation are as follows:

Date of transaction		01 November 2024
Transaction ID		AU36909
Type of units		KACCU
Total Number of units		2,424
Block 1	Serial number range	9,015,630,702 - 9,015,633,125
	ERF Project	Cairns Carbon Farming Project – EOP100969
	Vintage	2024-25
Transaction comment		Retired on behalf of Suncorp Bank (Norfina Limited) to offset emissions generated in FY24. The cancellation of these units may be used by Suncorp Bank (Norfina Limited) as evidence to support its claim against the Climate Active Carbon Neutral Standard

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, [Voluntary cancellations register | Clean Energy Regulator \(cer.gov.au\)](#)

If you require additional information about the above transaction, please email [CER-RegistryContact@cer.gov.au](mailto:CER-RegistryContact@cer.gov.au)

Yours sincerely

David O'Toole  
ANREU and International  
NGER and Safeguard Branch  
Scheme Operations Division

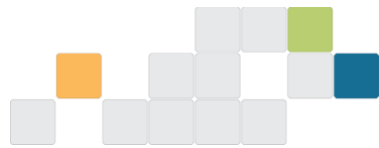


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6 November 2024

VC202425-00611

To whom it may concern,

**Voluntary cancellation of units in ANREU**

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, Australia and New Zealand Banking Group Limited (account number AU-1017).

The details of the cancellation are as follows:

<b>Date of transaction</b>		01 November 2024
<b>Transaction ID</b>		AU36905
<b>Type of units</b>		KACCU
<b>Total Number of units</b>		4,000
<b>Block 1</b>	<b>Serial number range</b>	9,017,395,322 - 9,017,399,321
	<b>ERF Project</b>	Flanders Carbon Project – ERF103197
	<b>Vintage</b>	2024-25
<b>Transaction comment</b>		Retired on behalf of Suncorp Bank (Norfina Limited) to offset emissions generated in FY24. The cancellation of these units may be used by Suncorp Bank (Norfina Limited) as evidence to support its claim against the Climate Active Carbon Neutral Standard.

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator’s website, [Voluntary cancellations register | Clean Energy Regulator \(cer.gov.au\)](#)

If you require additional information about the above transaction, please email [CER-RegistryContact@cer.gov.au](mailto:CER-RegistryContact@cer.gov.au)

Yours sincerely

David O'Toole  
ANREU and International  
NGER and Safeguard Branch  
Scheme Operations Division



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Clean Energy Regulator



9 December 2024

VC202425-00640

To whom it may concern,

**Voluntary cancellation of units in ANREU**

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, Australia and New Zealand Banking Group Limited (account number AU-1017).

The details of the cancellation are as follows:

<b>Date of transaction</b>		5 December 2024
<b>Transaction ID</b>		AU37736
<b>Type of units</b>		KACCU
<b>Total Number of units</b>		2,500
<b>Block 1</b>	<b>Serial number range</b>	8,345,003,473 - 8,345,003,990 (518 KACCUs)
	<b>ERF Project</b>	Carbon Conscious Carbon Capture Project 2 - EOP100638
	<b>Vintage</b>	2021-22
<b>Block 2</b>	<b>Serial number range</b>	8,344,995,339 - 8,344,995,838 (500 KACCUs)
	<b>ERF Project</b>	Carbon Conscious Carbon Capture Project 2 - EOP100638
	<b>Vintage</b>	2021-22
<b>Block 3</b>	<b>Serial number range</b>	8,344,767,747 - 8,344,769,121 (1,375 KACCUs)
	<b>ERF Project</b>	Carbon Conscious Carbon Capture Project 2 - EOP100638
	<b>Vintage</b>	2021-22
<b>Block 4</b>	<b>Serial number range</b>	8,344,993,827 - 8,344,993,933 (107 KACCUs)
	<b>ERF Project</b>	Carbon Conscious Carbon Capture Project 2 - EOP100638
	<b>Vintage</b>	2021-22
<b>Transaction comment</b>		Retired on behalf of Suncorp Bank (Norfina Limited) to offset emissions generated in FY24." The cancellation of these units may be used by Suncorp Bank (Norfina Limited) as evidence to support its claim against the Climate Active Carbon Neutral Standard



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9 December 2024

VC202425-00641

To whom it may concern,

**Voluntary cancellation of units in ANREU**

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, Australia and New Zealand Banking Group Limited (account number AU-1017).

The details of the cancellation are as follows:

<b>Date of transaction</b>		5 December 2024
<b>Transaction ID</b>		AU37789
<b>Type of units</b>		KACCU
<b>Total Number of units</b>		2,650
<b>Block 1</b>	<b>Serial number range</b>	9,015,911,080 - 9,015,913,729
	<b>ERF Project</b>	Nimboy Carbon Farming Project - EOP100971
	<b>Vintage</b>	2024-25
<b>Transaction comment</b>		Retired on behalf of Suncorp Bank (Norfina Limited) to offset emissions generated in FY24. The cancellation of these units may be used by Suncorp Bank (Norfina Limited) as evidence to support its claim against the Climate Active Carbon Neutral Standard

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website,

[Voluntary cancellations register](#) | [Clean Energy Regulator \(cer.gov.au\)](#)

If you require additional information about the above transaction, please email [CER-](mailto:CER-RegistryContact@cer.gov.au)

[RegistryContact@cer.gov.au](mailto:RegistryContact@cer.gov.au)

Yours sincerely

David O'Toole  
ANREU and International  
NGER and Safeguard Branch  
Scheme Operations Division



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Clean Energy Regulator



9 December 2024

VC202425-00639

To whom it may concern,

**Voluntary cancellation of units in ANREU**

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, Australia and New Zealand Banking Group Limited (account number AU-1017).

The details of the cancellation are as follows:

<b>Date of transaction</b>		5 December 2024
<b>Transaction ID</b>		AU37735
<b>Type of units</b>		KACCU
<b>Total Number of units</b>		3,900
<b>Block 1</b>	<b>Serial number range</b>	8,356,400,732 - 8,356,403,631 (2,900 KACCUs)
	<b>ERF Project</b>	Kenilworth Regrowth Project - ERF101721
	<b>Vintage</b>	2022-23
<b>Block 2</b>	<b>Serial number range</b>	9,000,181,539 - 9,000,182,538 (1,000 KACCUs)
	<b>ERF Project</b>	Kenilworth Regrowth Project - ERF101721
	<b>Vintage</b>	2023-24
<b>Transaction comment</b>		Retired on behalf of Suncorp Bank (Norfina Limited) to offset emissions generated in FY24." The cancellation of these units may be used by Suncorp Bank (Norfina Limited) as evidence to support its claim against the Climate Active Carbon Neutral Standard

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, [Voluntary cancellations register | Clean Energy Regulator \(cer.gov.au\)](#)

If you require additional information about the above transaction, please email [CER-RegistryContact@cer.gov.au](mailto:CER-RegistryContact@cer.gov.au)

Yours sincerely

David O'Toole  
ANREU and International  
NGER and Safeguard Branch  
Scheme Operations Division



OFFICIAL

Retired via the Qantas Future Planet Program on behalf of Suncorp Group

VERRA

Standards for a Sustainable Future

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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2019	31/10/2019	8138-460584420-460584583-VCU-050-APX-IN-1-1519-01012019-31102019-0	164	VCU	1519	Satara Wind Power Project in Maharashtra, India	Energy industries (renewable/non-renewable sources)			Maharashtra	India (IN)	Tasman Environmental Markets Australia Pty Ltd	Retirement for Person or Organization	Suncorp Group Limited	Retired on behalf of Suncorp Group Limited for their FY24 flight emissions.	22/10/2024

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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2019	31/10/2019	8138-460583123-460584419-VCU-050-APX-IN-1-1519-01012019-31102019-0	1297	VCU	1519	Satara Wind Power Project in Maharashtra, India	Energy industries (renewable/non-renewable sources)			Maharashtra	India (IN)	Tasman Environmental Markets Australia Pty Ltd	Retirement for Person or Organization	Suncorp Group Limited	Retired on behalf of Suncorp Group Limited for their FY24 flight emissions.	22/10/2024

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<div><div><div>Australian Government</div><div>Clean Energy Regulator</div></div><div>Australian National Registry of Emissions Units</div></div> <div>Lagged in as: Kirisle Chandra / Industry User</div>														
Transaction Details														
Transaction details appear below:														
<div><div>Transaction ID</div><div>AU36645</div></div> <div><div>Current Status</div><div>Completed (4)</div></div> <div><div>Status Date</div><div>22/10/2024 15:26:27 (AEDT)</div><div>22/10/2024 04:26:27 (GMT)</div></div> <div><div>Transaction Type</div><div>Cancellation (4)</div></div> <div><div>Transaction Initiator</div><div>Chandra, Kirisle</div></div> <div><div>Transaction Approver</div><div>Gurney, Annabelle</div></div> <div><div>Comment</div><div>Retired on behalf of Suncorp Group Limited for their FY24 flight emissions.</div></div>														
<div><div>Transferring Account</div><div><div>Account Number</div><div>AU-3255</div></div><div><div>Account Name</div><div>Tasman Environmental Markets Australia Pty Ltd</div></div><div><div>Account Holder</div><div>Tasman Environmental Markets Australia Pty Ltd</div></div></div> <div><div>Acquiring Account</div><div><div>Account Number</div><div>AU-1068</div></div><div><div>Account Name</div><div>Australia Voluntary Cancellation Account</div></div><div><div>Account Holder</div><div>Commonwealth of Australia</div></div></div>														
Transaction Blocks														
Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity	
AU	KACCU	Voluntary ACCU Cancellation			ERF10502					2018-19		3,784,405,617 - 3,784,405,941	325	

## APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments and should adhere to the GHG protocol Scope 2 emissions quality criteria. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF)<sup>3</sup> to allow for unique claims on the zero emissions attribute of renewables without double-counting.

For this certification, electricity emissions have been set by using the **market-based approach**.

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<sup>3</sup> Residual mix refers to the emission factor for the grid that excludes electricity generation claimed by your electricity contracts.

Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO <sub>2</sub> -e)	Renewable percentage of total
Behind the meter consumption of electricity generated	79,568	0	1%
<b>Total non-grid electricity</b>	<b>79,568</b>	<b>0</b>	<b>1%</b>
LGC Purchased and retired (kWh) (including PPAs)	2,389,820	0	30%
GreenPower	878,700	0	11%
Climate Active precinct/building (voluntary renewables)	18,283	0	0%
Precinct/Building (LRET)	4,317	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	52,013	0	1%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	13,135	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	1,444,278	0	18%
Residual Electricity	3,007,842	2,737,136	0%
<b>Total renewable electricity (grid + non grid)</b>	<b>4,880,114</b>	<b>0</b>	<b>62%</b>
<b>Total grid electricity</b>	<b>7,808,389</b>	<b>2,737,136</b>	<b>61%</b>
<b>Total electricity (grid + non grid)</b>	<b>7,887,956</b>	<b>2,737,136</b>	<b>62%</b>
Percentage of residual electricity consumption under operational control	50%		
<b>Residual electricity consumption under operational control</b>	<b>1,497,179</b>	<b>1,362,433</b>	
Scope 2	1,332,654	1,212,715	
Scope 3 (includes T&D emissions from consumption under operational control)	164,525	149,718	
<b>Residual electricity consumption not under operational control</b>	<b>1,510,663</b>	<b>1,374,703</b>	
Scope 3	1,510,663	1,374,703	

<b>Total renewables (grid and non-grid)</b>	<b>61.87%</b>
<b>Mandatory</b>	<b>18.53%</b>
<b>Voluntary</b>	<b>42.33%</b>
<b>Behind the meter</b>	<b>1.01%</b>
<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>1,212.72</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>1,524.42</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>1,212.53</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>1,524.19</b>
<b>Total emissions liability (t CO<sub>2</sub>-e)</b>	<b>2,736.72</b>

*Figures may not sum due to rounding. Renewable percentage can be above 100%*



Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	62%	(kWh)	Scope 2 Emissions (kgCO <sub>2</sub> -e)	Scope 3 Emissions (kgCO <sub>2</sub> -e)	(kWh)	Scope 3 Emissions (kgCO <sub>2</sub> -e)
ACT	70,165	43,766	29,761	2,188	26,399	19,271
NSW	960,820	599,321	407,538	29,966	361,499	263,894
SA	73,229	45,677	11,419	3,654	27,552	9,092
VIC	225,897	140,906	111,315	9,863	84,992	73,093
QLD	6,324,039	3,944,681	2,879,617	591,702	2,379,359	2,093,836
WA	62,327	38,877	20,605	1,555	23,450	13,366
TAS	91,911	57,330	6,880	573	34,581	4,495
<b>Grid electricity (scope 2 and 3)</b>	<b>7,808,389</b>	<b>4,870,558</b>	<b>3,467,135</b>	<b>639,502</b>	<b>2,937,831</b>	<b>2,477,048</b>
ACT	0	0	0	0		
NSW	16,704	16,704	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	62,863	62,863	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
<b>Non-grid electricity (behind the meter)</b>	<b>79,568</b>	<b>79,568</b>	<b>0</b>	<b>0</b>		
<b>Total electricity (grid + non grid)</b>	<b>7,887,956</b>					

Residual scope 2 emissions (t CO <sub>2</sub> -e)	3,467.14
Residual scope 3 emissions (t CO <sub>2</sub> -e)	3,116.55
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO <sub>2</sub> -e)	3,457.41
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO <sub>2</sub> -e)	3,107.91
<b>Total emissions liability</b>	<b>6,565.31</b>

## Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO <sub>2</sub> -e)
Pacific Fair Shopping Centre, 53200734	16,859	0
58 Mounts Bay Road, Perth, 53201177	6,204	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.		

## Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO <sub>2</sub> -e)
N/A	0	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market based method is outlined as such in the market based summary table.		

## APPENDIX C: INSIDE EMISSIONS BOUNDARY

### Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
Refrigerants	Cost effective
Cleaning and chemicals	Immaterial (<1% total emissions)
Education	Immaterial (<1% total emissions)
Stationery	Immaterial (<1% total emissions)
Furniture	Immaterial (<1% total emissions)

### Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

## APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

### Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

## **Excluded emissions sources summary**

N/A



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