



## M&T Bank

Subsidiaries: People's United Financial

Locations: New York (HQ)

Industries: Banks

### RISK LEVEL:



High Risk

### DESCRIPTION:

By complying with the HRC's controversial demands, M&T Bank increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. M&T Bank forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. M&T Bank does not provide its employees with protections against viewpoint discrimination. M&T Bank donated to Planned Parenthood in 2018 and is a PCAF member. The company is a silver partner of PFLAG. For these reasons, M&T Bank receives a High Risk rating.

### Corporate Weaponization

**Has denied service to customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries.** **Medium Risk**

*M&T Bank received a score of 95 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. The company recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (1)(2). However, M&T Bank has not publicly fired customers, suppliers, or vendors based on views or beliefs.*

**Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs.** **High Risk**

*M&T Bank's HRC CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2). M&T Bank does not discriminate against charitable organizations based on views or beliefs (3).*

**Employment policies fail to protect against discrimination based on political affiliation/views and/or religion.** **High Risk**

*M&T Bank does not publish a nondiscrimination policy (1). M&T Bank's HRC 2023 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees (2)(3).*

## Corporate Governance and Public Policy

**Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression. High Risk**

*M&T Bank's HRC 2023 CEI rating indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (1)(2). By doing so, the company risks dividing employees, alienating customers and harming shareholders. M&T Bank hosts unconscious bias training for employees and its CEO Rene Jones is a member of the Business Roundtable (3)(4). The company is a member of the Partnership for Carbon Accounting Financials, committed to net zero carbon emissions by 2050 (5).*

**Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. High Risk**

*M&T Bank's HRC 2023 CEI rating indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (1)(234)(5)(6).*

**Uses corporate political contributions for ideological, non-business purposes. High Risk**

*M&T Bank's HRC 2023 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders (3)(4).*

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