



KeyCorp (KeyBank)

Locations: Ohio (HQ)

Industries: Banks

RISK LEVEL:



High Risk

DESCRIPTION:

KeyCorp scored a 100 on the 2023 Corporate Equality Index (CEI) from the Human Rights Campaign (HRC), a political stakeholder group. By complying with the HRC's controversial demands, KeyCorp increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. KeyCorp 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. KeyCorp supports the Equality Act and hosts trainings for its employees that cover unconscious bias. The company requires organizations abide by its charitable giving nondiscrimination policies and has donated \$18 million to racial equity organizations. KeyCorp is a signatory of the Business Roundtable's 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism, and is committed to carbon neutrality by 2050. For these reasons, KeyCorp 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**

KeyCorp received a score of 100 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)(3). However, KeyCorp has not publicly fired customers, suppliers, or vendors based on political views or religious beliefs.

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

KeyBank's HRC CEI rating indicates the company will not donate to non-religious charities unless they embrace controversial sexual identity policies (1)(2).

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

KeyCorp 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 and specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). KeyCorp does not provide

viewpoint protections for its employees (3).

Corporate Governance and Public Policy

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

KeyCorp's CEO signed an open letter in support of the Equality Act and in 2021 the company implemented a training course that covers topics including unconscious bias (1)(2). The company is a PCAF member, committed to net zero carbon emissions by 2050 (3)(4). KeyCorp's CEO Christopher Gorman is a member of the Business Roundtable and Former CEO Beth Mooney signed its 2019 Statement on the Purpose of Corporation, which promotes stakeholder capitalism over traditional obligations to shareholders and customers (5)(6). KeyCorp indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (7)(8). By doing so, the company risks dividing employees, alienating customers and harming shareholders.

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

KeyCorp 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)(2). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders (3). The company also invested in DEI speakers, programs, and projects, including countering "systemic racism" (4).

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

KeyCorp 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. KeyCorp has not used its PAC donations or lobbied for ideological purposes (3)(4)(5).

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