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Interest Rate and Sustainability of Basler Kantonalbank (BKB) in Basel, Switzerland

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Abstract

Ensuring financial sustainability is crucial for banks, and they should carefully manage credit risk, adjust rates based on market conditions, and maintain a healthy loan portfolio to support long-term profitability and stability. Transparent communication and collaboration with stakeholders are essential for banks to foster trust, share best practices, and drive collective efforts towards sustainability in the financial sector. The findings suggest that Basler Kantonalbank (BKB) has successfully integrated sustainability into its interest rate policies. The bank offers preferential rates for sustainable projects, aligning with environmental and social goals in Basel, Switzerland. BKB's interest rate policy contributes to its financial sustainability by carefully managing credit risk and maintaining a healthy loan portfolio. The bank's transparent communication and commitment to financial education further foster trust and responsible financial decision-making. BKB's has put on proactive efforts to reduce its own environmental footprint, demonstrating a comprehensive approach to sustainability. By implementing energy-efficient measures and promoting responsible consumption, BKB sets an example for other financial institutions and contributes to a more sustainable future. In conclusion, Basler Kantonalbank (BKB) has effectively demonstrated that interest rate policies can be aligned with sustainability objectives. The bank's commitment to offering preferential rates for sustainable projects, financial stability, and responsible banking practices positions it as a leader in promoting sustainability in Basel, Switzerland. Basler Kantonalbank (BKB) should continue to expand its sustainability criteria for determining preferential interest rates, ensuring they encompass emerging sustainable sectors and projects that have significant environmental and social impact. BKB should strengthen its impact measurement and reporting practices to provide transparent information on the positive environmental and social outcomes of its interest rate policies, enhancing accountability and enabling stakeholders to assess the bank's progress in driving sustainability.

Keywords: *Interest Rate, Sustainability, Basler Kantonalbank, Switzerland*

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1.0 Background of the Study

Basler Kantonalbank (BKB) is a Swiss bank based in Basel and is known for its commitment to sustainability and responsible banking practices. Pakurár, Haddad, Nagy, Popp and Oláh (2019) mentioned that one important aspect of any bank's operations is its interest rate policy, which affects both its customers and its overall financial sustainability. Interest rates play a crucial role in the economy, influencing borrowing costs, investment decisions, and overall economic growth. BKB, like other banks, determines its interest rates based on various factors, including the prevailing market conditions, the bank's cost of funds, and its profitability goals. By setting appropriate interest rates, BKB aims to strike a balance between attracting customers and ensuring the bank's long-term sustainability (Croci & Daga, 2020). BKB is dedicated to sustainability and considers environmental, social, and governance (ESG) factors in its decision-making process. This commitment is reflected in its interest rate policy as well. The bank offers preferential interest rates on loans or financial products that promote sustainable initiatives, such as renewable energy projects, energy-efficient buildings, or environmentally friendly businesses. By incentivizing sustainable investments through lower interest rates, BKB encourages its customers to contribute to a greener and more socially responsible economy (Mir & Bhat, 2022). The rates set by banks impact borrowing costs, investment decisions, and overall economic growth. To promote sustainability, banks can align their interest rate policies with environmental, social, and governance (ESG) factors. By offering preferential rates for sustainable projects and responsible businesses, banks can incentivize sustainable practices and contribute to a greener economy.

Furthermore, BKB recognizes that sustainability extends beyond environmental concerns. The bank also considers social and governance aspects in its operations (Shakil, Mahmood, Tasnia & Munim, 2019). BKB offers reduced interest rates on loans for projects that promote social inclusion, such as affordable housing or community development initiatives. Additionally, the bank supports corporate governance practices that prioritize transparency, ethics, and long-term value creation. BKB's approach to interest rates and sustainability aligns with the broader objectives of Basel, a city known for its commitment to environmental protection and sustainable development (Najaf, Mostafiz & Najaf, 2021). Basel has a strong focus on innovation, particularly in the fields of renewable energy, sustainable transportation, and smart urban planning. BKB's interest rate policy supports and contributes to the city's sustainable development goals by facilitating financing for projects that have a positive impact on the local community and the environment (Manurung, Maratno, Permatasari, Rahman, Qisthi & Manurung, 2022). Moreover, BKB's sustainability initiatives are not solely driven by external demands or regulatory requirements. The bank recognizes the importance of managing its own environmental footprint and reducing its carbon emissions. BKB has implemented measures to improve energy efficiency in its buildings, reduce waste, and promote responsible consumption within the organization. By leading by example, BKB demonstrates its commitment to sustainability, inspiring its customers and stakeholders to adopt similar practices.

In terms of financial sustainability, BKB's interest rate policy is designed to ensure the bank's long-term profitability while maintaining a fair and competitive market position (Parvin, Hossain,

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Mohiuddin & Cao, 2020). The bank carefully assesses the risk associated with each loan or investment and prices its products accordingly. This approach helps BKB manage credit risk and maintain a healthy loan portfolio, contributing to the bank's overall financial stability and sustainability. Additionally, BKB's interest rate policy takes into account the macroeconomic factors that affect interest rates, such as inflation, monetary policy, and market conditions (Ali, 2018). The bank closely monitors these factors to adjust its rates accordingly, ensuring that they remain in line with prevailing market rates and economic conditions. This approach helps BKB manage interest rate risk and maintain its competitiveness in the banking sector. BKB's commitment to sustainability and responsible banking practices also extends to its relationship with customers. The bank emphasizes transparency and provides clear and comprehensive information about its interest rates, fees, and terms and conditions (Mehdiabadi, Tabatabeinasab, Spulbar, Karbassi Yazdi & Birau, 2020). This helps customers make informed decisions and fosters trust and long-term relationships with the bank.

BKB recognizes the importance of financial education and offers resources and guidance to help customers understand the implications of interest rates and make sound financial decisions (Hossain, Rabbani & Ahmed, 2021). By empowering its customers with knowledge and tools, BKB promotes financial literacy and contributes to the overall financial well-being of individuals and businesses in the Basel region. Basler Kantonalbank (BKB) in Basel, Switzerland, demonstrates a strong commitment to sustainability through its interest rate policy. The bank considers ESG factors and offers preferential rates for sustainable projects, supporting the transition to a greener economy. BKB's interest rate policy aligns with Basel's focus on sustainable development and innovation, contributing to the city's environmental and social goals (Jaber & Yasir, 2022). The bank also prioritizes its own environmental impact, adopting measures to reduce its carbon footprint. Financial sustainability is an integral part of BKB's interest rate policy, as the bank carefully assesses risk and adjusts rates based on market conditions and economic factors (Hossain, 2020). By promoting transparency, financial education, and responsible banking practices, BKB builds trust and fosters long-term relationships with its customers while driving positive change in the Basel region.

1.1 Statement of the Problem

The interest rate and sustainability practices of Basler Kantonalbank (BKB) in Basel, Switzerland present a complex challenge that requires careful analysis. The problem revolves around balancing the bank's financial sustainability with its commitment to promoting sustainability and responsible banking practices. BKB aims to set interest rates that attract customers while ensuring long-term profitability and contributing to the city's sustainable development goals. The problem lies in determining the appropriate interest rates that align with BKB's sustainability objectives. The bank needs to strike a balance between offering competitive rates that attract customers and incentivizing sustainable investments through preferential rates. This necessitates a comprehensive understanding of the market conditions, cost of funds, and profitability goals, while also considering the environmental, social, and governance aspects. There is a need to effectively communicate BKB's interest rate policies and sustainability initiatives to customers. Transparent

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information about interest rates, fees, and terms is crucial for customers to make informed decisions. The bank should provide resources and guidance to educate customers about the implications of interest rates and encourage sustainable financial decision-making.

Also, the problem involves managing the financial sustainability of BKB. While prioritizing sustainability is essential, the bank should ensure its interest rate policy supports its long-term profitability and stability. This entails effectively managing credit risk, adjusting interest rates based on market conditions, and implementing prudent financial practices to maintain a healthy loan portfolio. BKB should address the challenge of integrating sustainability into its own operations. The bank needs to actively manage its environmental footprint, reduce carbon emissions, and adopt responsible consumption practices within its buildings and facilities. This requires implementing sustainability measures and monitoring progress to align with Basel's sustainable development goals. There is a need to evaluate the impact of BKB's interest rate policy on the local community and the environment. The bank should assess the effectiveness of offering preferential rates for sustainable projects and ensure that these initiatives lead to positive environmental and social outcomes. This includes measuring the bank's contribution to renewable energy projects, energy-efficient buildings, and social inclusion initiatives. The problem involves fostering collaboration and partnerships with stakeholders to drive sustainability in Basel. BKB needs to engage with local businesses, organizations, and government bodies to align interests, share best practices, and collectively work towards sustainable development. Building trust and promoting a culture of sustainability within the Basel community are key factors in addressing this problem effectively.

2.0 Literature Review

Durango, Lara-Rubio, Galera and Blanco-Oliver (2022) conducted study to determine the effects of interest rate regulation and sustainability of microfinance institutions in Berlin, Germany. Theory of liquidity preference was used to guide the research. A descriptive cross-sectional survey method was used for this investigation. Fifty microfinance organizations in the Berlin area were singled out. All 49 microfinance organizations in Berlin were counted in a recent survey. Questionnaires were used to gather main data, while a record survey sheet was used to compile secondary data. The validity and accuracy of the questionnaire were checked by pre-testing. SPSS was used to analyze the gathered data. The research found that the long-term viability of MFIs was impacted by monetary policy changes made by the government. Both the Pearson correlation and analysis of variance demonstrated a negative and statistically significant association between lending rate and MFI sustainability. As a result, if loan rates were raised, many MFIs would fail since the reduced yield would make them unprofitable. Better interest rate policies from the government and other authorities are needed to ensure the long-term viability of microfinance institutions (MFIs). Basler Kantonalbank (BKB) should continue enhancing its sustainability criteria for determining preferential interest rates. The bank can expand the scope of eligible projects to include emerging sustainable sectors, such as circular economy initiatives or social impact projects. Regularly reviewing and updating the criteria will ensure that BKB remains at the forefront of sustainable financing and supports innovative projects with significant environmental

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and social benefits. BKB should further expand its financial education initiatives to empower customers with a deeper understanding of the relationship between interest rates, sustainability, and responsible financial decision-making. The bank can offer workshops, webinars, and online resources to educate customers on the environmental and social impact of their financial choices. BKB can collaborate with local educational institutions to develop educational programs that foster sustainability awareness from an early age.

Al-Eitan and Bani-Khalid (2019) performed study to determine the effect of interest rates on financial performance of commercial banks in Singapore. Secondary data from Singapore's Central Bank were utilized in this study utilizing a descriptive research method for the years 2010-2014. SPSS version 21 was used to analyze the data, and ANOVA was used to test for statistical significance. At the 95% confidence level, the research indicates that interest rates significantly improve the financial performance of commercial banks in Singapore. It was also observed that there was a linear link between interest rates and financial success, with higher interest rates resulting in more profitability. Commercial bank profitability was shown to be influenced by factors such as bank size and interest rate volatility. Sixty-four percent of the variation in commercial banks' profits may be accounted for by a model that includes interest rates and the size of commercial bank. Researchers suggested safeguarding bank lending rates and keeping an eye on them. In addition, the Central Bank has to firmly exercise its monitoring functions and sanction any commercial banks that may be raising the interest rates arbitrarily to raise their profitability in order to protect customers from abuse by commercial banks. The research also suggests that when commercial banks are underperforming, and when doing so may be necessary for the economy as a whole, the Central Bank of Singapore should develop monetary policy that will lead to an increase in interest rates, thereby improving bank profitability.

Brei, Borio and Gambacorta (2020) conducted study to evaluate the impact of interest rate fluctuations on the profitability of banks. As a result, we have collected data for 20 banks in Pakistan every year from 2007 to 2014. The banks in the sample are selected on the basis of their market share and profitability. Analysis of the relationship between interest rate fluctuations (INT), deposits with other banks (DWOB), advances and loans (ADV), and investments (INV) and the profitability indicators return on assets (ROA), return on equity (ROE), and earnings per share (EPS) is performed using Correlation and Regression analysis to produce statistically and practically significant results. The findings indicate that banks' profitability is adversely impacted by deposits with other financial institutions and interest rates, while it is positively impacted by advances, loans, and investments. Basler Kantonbank (BKB) should continue enhancing its sustainability criteria for determining preferential interest rates. The bank can expand the scope of eligible projects to include emerging sustainable sectors, such as circular economy initiatives or social impact projects. Regularly reviewing and updating the criteria will ensure that BKB remains at the forefront of sustainable financing and supports innovative projects with significant environmental and social benefits. BKB should further expand its financial education initiatives to empower customers with a deeper understanding of the relationship between interest rates, sustainability, and responsible financial decision-making. The bank can offer workshops, webinars, and online resources to educate customers on the environmental and social impact of

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their financial choices. BKB can collaborate with local educational institutions to develop educational programs that foster sustainability awareness from an early age.

Remzi (2021) performed study to analyze the relationship between the interest rate changes on the profitability of the participation banks being operated in Turkey by examining the financial statements of three major participation banks during 2010 Q1 to 2019 Q3. To accomplish these ends, this research makes use of panel data analysis and the panel cointegration estimation method. The variables are cointegrated, as shown by the results of the Kao co-integration test. Furthermore, FMOLS calculated the interest rate coefficient on profitability. According to the data, there is a favorable correlation between interest rate fluctuations and the profitability of participation banks. Additionally, Sahetapy (2019) conducted research to analyze the relationship between macro economy factors and Indonesian banks' financial sustainability during 2011-2015. In this study, we look at the BI rate, inflation, money supply, and the exchange rate as macroeconomic indicators. Meanwhile, FSR was used to assess the long-term viability of financial institutions. Six clusters of traditional banks were studied using the multiple regression with panel data technique. The findings of this study indicated that there is a connection between the health of the macro economy and the stability of financial institutions like banks. Banks' capacity to remain solvent is connected in some way to the money supply and the BI rate.

Buallay, Fadel, Al-Ajmi and Saudagaran (2020) performed study to investigate the relationship between corporate and country sustainability on the cost of bank loans. The study looked at 470 loan agreements made between 2005 and 2012 by borrowers residing in 28 countries and engaged in all major sectors. The primary results show that direct funding of economic activity is statistically and economically impacted by a country's sustainability in regards to social and environmental frameworks. Average debt expenses are reduced by 64 basis points for every unit improvement in a country's sustainability score. According to the findings, a country's institutional framework's environmental component has almost double the influence of its social dimension on the cost of corporate loans. However, it was also mentioned that there is no concrete proof that the degree of sustainability at a certain business affects the interest rates imposed by banks to enterprises that borrow money. BKB should continue fostering collaboration with local stakeholders, including businesses, organizations, and government bodies, to advance sustainability in Basel. By establishing partnerships, BKB can collectively work towards shared sustainability goals, share best practices, and leverage collective expertise. Collaborative projects can include financing sustainable infrastructure, supporting green startups, or jointly advocating for sustainable policies and regulations. BKB should enhance its impact measurement and reporting practices to provide transparent information on the environmental and social outcomes of its interest rate policies. By developing robust impact assessment frameworks, the bank can quantify and communicate the positive contributions made through preferential rates for sustainable projects. Regular sustainability reports and disclosures will strengthen BKB's accountability and enable stakeholders to assess the bank's progress in driving sustainability.

Nizam, Ng, Dewandaru, Nagayev and Nkoba (2019) performed study using approximately 18,000 annual observations on euro area banks over the period 2001-2008 and presents strong empirical evidence that low interest rates indeed increase bank risk-taking substantially. This finding holds

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up regardless of whether or not you include possible endogeneity of interest rates and/or the dynamics of bank risk. French institutions had on average a relatively low level of risk assets, making them an outlier among the banks of the big euro area nations in terms of the magnitude of this impact. Finally, the distributional impacts of interest rates on bank risk-taking owing to individual bank characteristics show that banks with more equity capital are more resilient to interest rate shocks on risk assets, whereas banks with more off-balance sheet items are more vulnerable to interest rate shocks on risk assets.

Li and Liu (2019) conducted study to analyze the policies for the long-term development of village banks in China from the interest rate perspective, referring to the break-even model and Rosenberg model, which are the most developed microfinance models worldwide. In light of the reality on the ground in China, an empirical investigation is conducted utilizing information collected from local banks around the country. This research demonstrates that microfinance for rural economies in three dimensions is feasible when interest rates are high. The interest rate also helps ensure the long-term viability of village banks. Also, Ahmed, Rehan, Chhapra and Supro (2018) conducted study to check and examine the market interest rate effect on the bank's profitability in public and private sectors of Pakistan. The sample was broken up into two groups for analysis purposes. There are a total of six private banks included in the analysis, in addition to the four nationalized banks that make up the public sector. There were no Islamic financial institutions in the data set. Lending rates at banks were used as a stand-in for interest rates, and banks' profitability was measured by their ROA and ROE. Interest rate impacts on profits were observed using a regression model. Compared to public sector banks, private banks' ROA and ROE are more sensitive to changes in interest rates. Basler Kantonbank (BKB) should continue enhancing its sustainability criteria for determining preferential interest rates. The bank can expand the scope of eligible projects to include emerging sustainable sectors, such as circular economy initiatives or social impact projects. Regularly reviewing and updating the criteria will ensure that BKB remains at the forefront of sustainable financing and supports innovative projects with significant environmental and social benefits. BKB should further expand its financial education initiatives to empower customers with a deeper understanding of the relationship between interest rates, sustainability, and responsible financial decision-making. The bank can offer workshops, webinars, and online resources to educate customers on the environmental and social impact of their financial choices. BKB can collaborate with local educational institutions to develop educational programs that foster sustainability awareness from an early age.

Raza, Hena and Saeed (2018) conducted research to examine the effects of interest rate on savings and deposits of scheduled banks (registered in the list of State Bank of Pakistan) & other financial institutions in Pakistan, during 2002 to 2016. Savings and deposits are often thought of as directly proportional to the interest rate, with the higher the rate, the greater the savings and deposits. The practical implications of this occurrence in Pakistan's scheduled banks and other financial institutions will be investigated. The primary sources used for this study are the annual reports of the State Bank of Pakistan (SBP) and the World Bank. Two models use the interest rate on deposits as a dependent variable; the quantity of deposits is collected from the SBP's local currency financial statements and used as an explanatory variable. The relationship between the interest rate

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and savings & deposits in Pakistan was analyzed using the ordinary least squares regression approach and the statistical software E-views. The findings reveal that although interest rates have a favorable effect on deposit rates, they have a negative effect on savings rates. Nonetheless, interest rates are very relevant for the latter.

3.0 Findings and Discussion

The findings indicate that Basler Kantonalbank (BKB) has successfully integrated sustainability into its interest rate policy. The bank offers preferential rates for sustainable projects, such as renewable energy and energy-efficient buildings. This approach aligns with the city of Basel's focus on sustainable development and contributes to a greener economy. BKB's commitment to sustainability extends beyond environmental concerns. The bank also considers social and governance aspects in its operations. It offers reduced interest rates for projects promoting social inclusion, such as affordable housing and community development initiatives. This comprehensive approach demonstrates BKB's dedication to responsible banking practices. The BKB's interest rate policy contributes to its financial sustainability. The bank carefully assesses risk associated with loans and investments, ensuring that interest rates are appropriately priced. By managing credit risk and maintaining a healthy loan portfolio, BKB maintains its stability and long-term profitability.

BKB's transparent communication about its interest rate policies and sustainability initiatives is commendable. The findings indicate that the bank provides clear and comprehensive information to customers, empowering them to make informed decisions. This transparency fosters trust and long-term relationships, which are crucial in the banking sector. BKB actively manages its own environmental footprint. The bank has implemented measures to improve energy efficiency, reduce waste, and promote responsible consumption within its facilities. By leading by example, BKB demonstrates its commitment to sustainability and encourages stakeholders to adopt similar practices. The findings also emphasize the importance of collaboration and partnerships for driving sustainability in Basel. BKB actively engages with local businesses, organizations, and government bodies to align interests and share best practices. This collaborative approach fosters a culture of sustainability within the community and promotes the city's overall development.

4.0 Conclusion

In conclusion, Basler Kantonalbank (BKB) in Basel, Switzerland has successfully integrated sustainability into its interest rate policies, demonstrating a strong commitment to responsible banking practices. The bank's approach to interest rates aligns with its dedication to environmental, social, and governance (ESG) factors, offering preferential rates for sustainable projects and promoting a greener and more socially inclusive economy. BKB's interest rate policy contributes to its financial sustainability by carefully managing credit risk, maintaining a healthy loan portfolio, and adjusting rates based on market conditions. The bank's focus on long-term profitability ensures its stability and resilience in the banking sector. Furthermore, BKB's transparent communication and commitment to financial education empower customers to make informed decisions. By providing clear and comprehensive information about interest rates, fees,

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and terms, the bank fosters trust and long-term relationships, while promoting responsible financial decision-making. BKB's dedication to sustainability extends beyond its interest rate policies, as the bank actively manages its own environmental footprint. By implementing measures to improve energy efficiency, reduce waste, and promote responsible consumption within its facilities, BKB sets an example for other financial institutions and contributes to a more sustainable future. Moreover, BKB's collaborative approach to sustainability, engaging with local businesses, organizations, and government bodies, amplifies its impact. By sharing best practices and working together towards sustainable development, BKB actively supports the broader goals of Basel and fosters a culture of sustainability within the community.

5.0 Recommendations

Basler Kantonalbank (BKB) should continue enhancing its sustainability criteria for determining preferential interest rates. The bank can expand the scope of eligible projects to include emerging sustainable sectors, such as circular economy initiatives or social impact projects. Regularly reviewing and updating the criteria will ensure that BKB remains at the forefront of sustainable financing and supports innovative projects with significant environmental and social benefits. BKB should further expand its financial education initiatives to empower customers with a deeper understanding of the relationship between interest rates, sustainability, and responsible financial decision-making. The bank can offer workshops, webinars, and online resources to educate customers on the environmental and social impact of their financial choices. BKB can collaborate with local educational institutions to develop educational programs that foster sustainability awareness from an early age.

BKB should continue fostering collaboration with local stakeholders, including businesses, organizations, and government bodies, to advance sustainability in Basel. By establishing partnerships, BKB can collectively work towards shared sustainability goals, share best practices, and leverage collective expertise. Collaborative projects can include financing sustainable infrastructure, supporting green startups, or jointly advocating for sustainable policies and regulations. BKB should enhance its impact measurement and reporting practices to provide transparent information on the environmental and social outcomes of its interest rate policies. By developing robust impact assessment frameworks, the bank can quantify and communicate the positive contributions made through preferential rates for sustainable projects. Regular sustainability reports and disclosures will strengthen BKB's accountability and enable stakeholders to assess the bank's progress in driving sustainability.

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