

Nomination: 8997

Better Together: From Me to We, Fulfilling EVP Together

Page: General Information

Provide information about the company to be considered for the award. If you will be nominating an individual, specify the nominee's employer.

Name of Organization/Company

Cathay United Bank

[REDACTED]

Additional Contacts

I do not wish to list additional contacts

Page: Entry Information

Entry Title

Better Together: From Me to We, Fulfilling EVP Together

Category

B01 - B67 Achievement > B41 - Best Employee Value Proposition (EVP)

Achievement Submission Format

Written Answers

a. Briefly describe the nominated organization: its history and past performance (up to 200 words). Required

Cathay United Bank (hereinafter referred to as "CUB" or the "Bank"), a key member of Cathay Financial Holdings, is one of the largest commercial banks in Taiwan. With nearly 50 years of local dedication and a leading market position, CUB operates 165 domestic branches and 67 overseas locations as of the end of 2024, employing a total of 11,537 personnel. Despite challenges such as the global pandemic, geopolitical and economic uncertainty, and rapid technological advancements, such as generative AI, CUB has persevered and demonstrated remarkable flexibility and robustness in management. In 2024, CUB achieved record-high earnings once again, continuing to steadily establish itself as the premium financial institution in the Asia-Pacific region.

Grounded in the philosophy of "valuing employees' needs", and responding to increasingly diverse workforce and talent landscape, CUB is committed to the principle of "Better Together". CUB aims to provide employees with personalized career development plans, physical and mental well-being, a DEI workplace, and competitive employee compensation through four key pillars (see below). In 2024, CUB invested NT\$ 938 million in employee benefits, aiming to foster a sense of stability and security while cultivating long-term, trust-based relationships with its employees.

b. Outline the team's or organization's achievements since the beginning of 2023 that you wish to bring to the judges' attention (up to 250 words). Required

To embody the spirit of "Better Together", CUB places great importance on understanding the experience of every employee and meeting their needs. Through in-depth interviews with employees and quantitative surveys, CUB created the Employee Value Proposition (EVP), "Better Together", with its employees, and developed four key pillars. Each pillar guides targeted initiatives, ensuring that company policies are based on real employee experiences and expectations.

(A) Cheer for you: CUB is committed to talent development. Through the iCareer platform, the Bank offers comprehensive career path planning and a wide range of learning and development resources, both online and offline. In 2024, employees logged over 550,000 hours of learning, showing a strong engagement.

(B) Care for you: CUB prioritizes employees' physical and mental well-being. It holds well-being consultations, regional relaxing activities, bank-wide sports competitions (quarterly), and health promotion programs. Employees are also encouraged to form interest-based clubs, with subsidies provided, hoping that employees can maintain a healthy work-life balance.

(C) Rewards for you: CUB conducts annual reviews of market compensation and benefits trends and adjusts its own salary and benefits packages accordingly to stay competitive. Notably, CUB also extends medical insurance coverage to employees' dependents, which is an uncommon but highly valued benefit.

(D) All for you: CUB values human rights and fosters open communication through platforms like iSay, which has gathered over a thousand submissions since its launch. This initiative is part of CUB's effort to create a DEI (diversity, equity, and inclusion) workplace.

c. Explain why the achievements you have highlighted are unique or significant. If possible compare the achievements to the performance of other players in your industry and/or to the team's or organization's past performance (up to 250 words). Required

In the post-pandemic era and amid ongoing economic changes, an internal survey revealed that, beyond career development, 62% of employees now pay more attention to their physical and mental well-being. As a result, "Care for You" has become a core focus of CUB's EVP, leading to a series of measures:

(A) Physical health: CUB provides health checks that exceed legal requirements in both frequency and coverage, along with paid sick leave. The Bank also organizes health workshops on the most desired topics to raise health awareness, achieving a 97.7% satisfaction rate among employees. In addition, the Bank offers a comprehensive range of insurance coverage, including term life insurance, accident insurance, and cancer insurance, as well as medical insurance that extends to employees' dependents, serving as a strong support for employees and their families.

(B) Mental health: CUB has established the Employee Assistance Program (EAP), providing one-on-one counseling services through third-party institutes. The service covers personal health, legal advice, and career development counseling. In 2024, 98% of participating employees reported that the EAP was genuinely helpful, demonstrating the program's impact in supporting employees' mental health in a secure and private environment.

(C) Diverse activities: CUB organizes family days, the Cathay Run, table tennis competitions, and other bank-wide activities, welcoming employees and their families to join. The Bank also encourages employees to develop their own interests, supporting 33 employee clubs across domestic and overseas locations, with 2,337 employees participating, creating a workplace where employees can achieve work-life balance.

d. Reference any attachments of supporting materials throughout this nomination and how they provide evidence of the claims you have made in this nomination (up to 250 words). Optional

In 2024, the employee engagement at CUB reached 4.4 out of 5, hitting a new high in nearly a decade. Notably, the statement "I am proud to be a member of Cathay" scored 4.5, reflecting strong employee recognition of the Bank's measures and facilities. CUB continues to work hand-in-hand with its employees to create a "Better Together" workplace. Supporting evidence includes the following:

(A) Cheer for you: The career development system, iCareer, achieved a utilization rate of over 80%; Total employee learning hours exceeded 550,000 hours in 2024; Nearly 90% of newly promoted supervisors had participated in rotation and training programs, empowering employees to grow and leverage their strengths.

(B) Care for you: CUB regularly and frequently organizes employee activities, health checks, well-being consultations, and EAP counselling, with a strong focus on both physical and mental well-being. Satisfaction rates for these programs consistently exceeded 90%.

(C) Rewards for you: CUB supports its employees through a comprehensive welfare system, including annual compensation adjustments aligned with market benchmarks, employee stock ownership trust, and flexible shifts for family care. Additionally, the bank extends medical insurance coverage to employees' dependents, reinforcing its long-term relationship with its employees.

(D) All for you: CUB prioritizes human rights, maintains open and effective communication channels, and builds a DEI (Diversity, Equity, Inclusion) workplace by redesigning the office space.

Webpage Link

[REDACTED FOR PUBLICATION]

Would you like to add an additional webpage link?

No

[REDACTED FOR PUBLICATION]

Would you like to add an additional supporting document?

No

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