



**United Nations Global Compact  
SWIFT Communication on Progress**

2019 Report



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## **Statement of continued support by the Chief Executive Officer**

Dear stakeholders

In October 2012, SWIFT committed to support the ten universally accepted principles of the United Nations Global Compact with respect to human rights, labour standards, environmental protection and anti-corruption, and to advance those principles within our company.

We confirm our continued support and renew our ongoing commitment to the initiative and its principles.

In 2019, we progressed on a range of initiatives. These include actions to help preserve the environment, such as investing in reforestation projects. We also focused on reducing waste and increasing our recycling efforts in our offices, promoting green mobility and reducing our energy consumption across our locations.

In terms of people, we continued to endorse diversity and inclusion throughout our organisation, promoted staff satisfaction and wellbeing, and encouraged employees to support local charitable initiatives around the globe. In line with our business, we continued to fund educational projects fostering the financial inclusion of underprivileged communities.

This report outlines the results of these actions and how they support the UN Sustainable Development Goals in this.

Sincerely,  
Javier Pérez-Tasso  
Chief Executive Officer  
SWIFT

## Human Rights

### PRINCIPLE 1

Businesses should support and respect the protection of internationally proclaimed human rights; and

### PRINCIPLE 2

Make sure that they are not complicit in human rights abuses.

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SWIFT supports and respects the two UNGC human rights principles through several policies, procedures, and initiatives:

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### Code of Conduct

We incorporate the principles of human rights in the SWIFT Code of Conduct, which embodies the three core principles: Ethics, Integrity and Trust. The Code of Conduct encourages all employees to report any deviations from the Code of Conduct to management, Human Resources and/or the Chief Compliance Officer.

All new employees are automatically enrolled in the mandatory Code of Conduct e-learning. SWIFT also maintains a separate, compatible Code of Conduct for suppliers and external personnel, which is part of our standard contract with suppliers.

In 2019, a multi-functional team revamped the Code of Conduct, which we will release first half of this year and consequently publish on our website. As well as outlining the key principles, the new code provides additional examples of relevant situations and how employees are expected to act and respond.

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### Trusted persons

At our global headquarters in Belgium, one 'person of trust' and two prevention advisors are available to answer employees' questions about wellbeing.

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### Committees

Where applicable, we have set up Works Councils and Health and Safety Committees that include staff and management representatives. Although broad in terms of topics and governance, these bodies discuss relevant HR-related topics when they arise.

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### Sustainability Obligations

SWIFT's Suppliers Code of Conduct is in line with the ten principles of the UN Global Compact, and we aim to manage our supply chain responsibly. Suppliers and CSR partners, as well as their sub-contractors, need to:

- recognise freedom of association;
- prohibit forced, bonded or compulsory labour;
- abolish child labour;
- maintain safe and healthy work environments;
- prohibit unlawful discrimination; and
- ensure fair working hours, weekly rest and fair wages.

Our Suppliers Code of Conduct is included in all RFPs, and contractual agreement revisions with suppliers and CSR partners and is now part of the Master Agreement signed by all counterparties.

Since 2017, we have published an [annual statement related to Modern Slavery](#), which is available on our website in compliance with Section 54 of the UK Modern Slavery Act 2015. The statement was reviewed in September 2019.

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### Humanitarian crisis

Following the heavy flooding in Africa caused by Cyclone Idai in March 2019, SWIFT matched donations made by staff to organisations delivering immediate relief to the victims, such as the Red Cross, Doctors without Borders and Save the Children Mozambique.

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## Human Rights (CONTINUED)

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### Measurement of Outcome

No human rights violations were reported in the various available reporting channels in 2019.

99% of staff completed the mandatory Code of Conduct e-learning modules.

SWIFT's Suppliers Code of Conduct is systematically included in all RFPs.

SWIFT supported 178 charity organisations in 29 countries across 6 continents.

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## Children & Education

One of the main pillars of our CSR programme is supporting children in need and educating underprivileged communities across the globe. Since 2015, we have donated to a wide variety of organisations around the world to help those who need it most. In 2019, we mainly focused our support on the Teach for All network projects in Belgium and the Philippines. This global organisation aims to reduce education inequalities through the development of transformational leadership programmes. In South Africa, we continued to support the Student Scholarship Programme, allowing young adolescents to receive a high quality school education.

In SWIFT's London office, staff hosted local school students for an interview skills workshop run by The Brokerage, a social mobility charity that aims to connect disadvantaged young Londoners with employers. They also organised a game to give them a taste of working in the financial industry.

We also continued our support of local charities in locations where we host our events. In 2019, we helped the Save the Children network in Denmark and Turkey, Green Schools in Ireland, the HoneyPot Children's Charity in the UK, Beyond Social Services in Singapore, Kinderen Kankervrij (KIKa) in the Netherlands, and SOS Children's Villages in Belgium, China, Ghana, India, Panama, Poland, Romania, Russia, Spain and USA.

Employee engagement continues to grow, with over 23% of SWIFT staff involved in helping numerous voluntary organisations across the world. Charities included those helping orphans, uneducated girls, children with a long-term or terminal illness, disabled and autistic children, victims of war, the homeless and children living in slums.

All these initiatives support the achievement of the UN Sustainable Development Goals. In particular **Goal 4**, which aims to ensure inclusive and equitable quality education and promote lifelong learning opportunities for all, and **Goal 5**, which aims to achieve gender equality and empower women and girls.

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## Financial Inclusion

In 2019, we extended our well-established partnership with Fundación Capital. This international organisation works to advance economic citizenship globally by collaborating with public and private partners to develop and implement new approaches enabling low-income families to grow, value and protect their financial assets.

SWIFT's donation helped to finance the development and launch of a tablet-based financial education application targeted at vulnerable adolescents and women in Mozambique. This encourages them to start saving and to develop important skills that support their financial health and employability.

This project contributes mainly to the UN Sustainable Development **Goal 1**, which aims to end poverty in all its forms everywhere, by ensuring that everyone, in particular the poor and vulnerable, have access to basic services, including financial services.

## Labour

### PRINCIPLE 3

Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

### PRINCIPLE 4

The elimination of all forms of forced and compulsory labour;

### PRINCIPLE 5

The effective abolition of child labour; and

### PRINCIPLE 6

The elimination of discrimination in respect of employment and occupation.

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SWIFT supports and respects the four UNGC labour principles through policies, procedures, and initiatives:

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### Social bodies

All SWIFT employees can engage in social bodies, in line with local laws and regulations. Where applicable, SWIFT management organises and participates in these social bodies and engages in dialogue and/or collective bargaining.

At our headquarters in Belgium, we organise regular Works Councils, Union Delegation meetings, and Health and Safety Committee meetings. A Union Delegation monitors the correct implementation of labour laws and regulations. The delegation also negotiates Collective Bargain Agreements and ensures good labour relations.

A Works Council is in place at our operating location in the Netherlands, and a Works Council was set up in our Paris office in 2018. Additionally, a Health and Safety Committee is active in our offices in Kuala Lumpur. At our other locations, we also use the above policies to ensure open dialogue and follow up on filed labour reports.

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### Health, Safety and Wellbeing

We seek to provide working conditions that guarantee the health and safety of our employees. This is highlighted in a "Wellbeing at work policy statement" issued by our CEO and described in the Health and Safety Policy and Standards, which is reviewed regularly.

SWIFT's wellbeing programme includes awareness and prevention activities, such as a keynote speech on the importance of sleep followed by a six-week online programme on how to improve sleep, which was available to all staff worldwide. We organise workshops to help leaders understand the impact of stress on their teams, and to recognise the symptoms of burnout. We also organise workshops for all staff to practice giving and receiving feedback with the aim of helping others develop and grow. Our employee assistance programme is available 24/7 via a neutral third party.

We offer two training sessions to prevent burnout and stress at work: Leading Self for Wellbeing for employees and Leading Others for Wellbeing for managers. In 2019, 22 managers and 60 employees attended the training sessions. In addition, yoga sessions and different sports or social activities are available for our staff.

In 2019, we also rolled out a company-wide Employee Experience survey, to measure wellbeing and engagement. 70% of employees took part and the results show that sustainable engagement and wellbeing are in line with the benchmark for our industry. We have identified a number of actions and a new assessment will be performed within the next two years.

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## Diversity & Inclusion

In 2019, we widened the focus of our diversity and inclusion in the workplace. Our grassroots Balance@SWIFT Global Ambassador network held a series of events around International Women's Day in March. There were more than 20 events, ranging from empowerment coaching, professional skills, celebrating diverse cultural backgrounds, the importance of your network to a panel discussion sharing insights from our senior women. We also held a series of hackathon workshops in locations worldwide to deepen understanding of inclusion and establish practical steps for improvement. In London, we hosted local school children at two events for a social mobility charity that seeks to widen participation in financial careers for young people from poorer backgrounds. In Belgium, we engaged a charity that provides access to work for people with disabilities to work at our offices. Work shadowing has led to a permanent job at SWIFT for one candidate, with a wider programme planned for 2020.

We launched our Diversity and Inclusion strategy around 4 pillars: Be Heard (advocacy and role modelling), Become (putting diversity and inclusion into practice within our own talent acquisition and development) and Be Together (supporting community organisations and groups that champion diversity and inclusion), and Be Informed (gathering data on our staff diversity and using KPIs to measure our improvements).

The Diversity strategy also delivered on one of the commitments that SWIFT made in signing the Febelfin Gender Balance in Finance Charter concerns gender diversity. We are using this as a model to enhance our broader efforts for diversity and inclusion. The charter commits SWIFT to:

- help support the progression of women into senior roles
- measure and report on progress to drive greater transparency and accountability
- build a strong pipeline of talent leading to board level
- publish and promote a diversity strategy that targets results at all levels

In 2019, we launched the Sibos Talent Accelerator Route (STAR) at Sibos in London. 30 women from 18 countries around the world, who would not usually get the opportunity to attend Sibos, took part in a programme designed to nurture the next generation of female leadership talent in financial institutions. The SWIFT team ran a mentoring and coaching programme for them, alongside a curated syllabus of Sibos conference sessions. The programme generated very positive feedback from the nominating institutions and the participants, and it will run again in 2020.

At Sibos in London, we also organised a session on 'Re-skilling, an opportunity to increase diversity for the Fourth Industrial Revolution?' looking at the benefits for organisations of diversifying their talent pool. The Women of the World (WoW) networking event at Sibos attracted over 400 people with LGBT and gender diversity champion Sandi Toksvig giving the keynote address. For the first time, the Business Forum in Ireland also featured a panel on Diversity and Inclusion.

SWIFT continues to provide financial support for projects in developing countries related to financial inclusion and education, with a particular focus on women and girls.

These initiatives contribute to the UN Sustainable Development **Goal 5** – Achieve gender equality and empower all women and girls; and **Goal 8** – Promote inclusive and economic growth, employment and decent work for all (women and men, including for young people and persons with disabilities).

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SWIFT delivered training sessions to prevent burnout and stress at work, and rolled out a company-wide Employee Experience survey, measuring wellbeing and engagement.

SWIFT launched a new Diversity and Inclusion strategy, and signed the Febelfin Gender Balance in Finance Charter.

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**Labour rights-related Policies**

All employees can access the following labour rights-related policies:

1. SWIFT's Management Principles focus on the treatment of and respect for our employees. As part of the 2014 Management Principles revision, we introduced a company-wide employee management feedback mechanism and actively encourage employees to use it.
2. SWIFT's equal opportunities policy outlines key elements to ensure equal treatment and opportunities for staff, regardless of sex, age, race, colour, ethnic origin or country of citizenship, disability, marital status or religion.
3. SWIFT's open door policy invites employees to raise any issues for escalation and follow-up (including issues related to labour and human rights).

Through our Supplier's Code of Conduct, we ask our suppliers to implement similar policies, including the recognition of the freedom of association, the prohibition of forced, bonded or compulsory labour, and the abolition of child labour.

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## Environment

### PRINCIPLE 7

Businesses should support a precautionary approach to environmental challenges;

### PRINCIPLE 8

Undertake initiatives to promote greater environmental responsibility; and

### PRINCIPLE 9

Encourage the development and diffusion of environmentally friendly technologies.

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SWIFT supports and respects the three UNGC environmental principles through policies, procedures and initiatives, including:

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### Carbon emissions

Since 2007, SWIFT has been calculating and proactively reducing the impact of its activities on the environment. In 2017, we reviewed the methodology to establish our climate footprint, taking into account the latest insights and methodologies refined by the international community, following the 2015 Paris Agreement on climate change. Based on these, we established a new baseline for 2015, which serves to set and measure new reduction objectives towards 2030.

Using the Green House Gas (GHG) Protocol, we compensated emissions related to business travel and events with the objective of being carbon neutral by 2020. To this end, we have invested in two offsetting projects: a REDD+ project in Brazil focusing on forest preservation, and a Gold Standard project deploying a solar thermal power plant in India.

### Energy efficiency in our offices and data centres

During 2019, we continued to optimise office space and control our electricity consumption in our Belgian headquarters and regional offices in Dubai, Johannesburg, Moscow and Stockholm by implementing our activity-based working programme in these locations.

In our headquarters, we installed high performance cooling machines enabling energy efficiency and cost savings. In other SWIFT locations and data centres, we installed LED lighting hereby lowering our energy consumption.

In one of our data centres, we continued to implement more efficient HVAC systems at different sites. A new Building Energy Model will allow SWIFT to verify instantly the impact of all installation updates reducing our overall energy consumption. The thermal performance of our data centre buildings is also under review for improvement, as part of a required roof membrane and insulation replacement, planned to start in 2020.

### Greener mobility

With the aim of reducing our environmental footprint, we replaced 50 vehicles with plug-in and electric models with an average of 19gr of carbon emissions in 2019. Our company car fleet in Belgium and the Netherlands now includes 32 full electric and 72 hybrid plug-in cars.

SWIFT Belgium was awarded the 5\* "Tous Vélo-Actifs" award for the sixth consecutive year, recognising the organisation's continued effort to promote cycling to work and provide the associated infrastructure for cyclists. Over 120 Belgian employees cycled a total of 171,185km to work, resulting in a 34% increase vs 2018.

### Waste

In 2019, we deployed an awareness campaign in HQ educating staff on more ecological ways to sort and treat waste. With a Zero-Waste mind-set, we also eliminated nearly all single-use and non-recyclable plastic. Instead of being sent to the landfill, all paper, wood and glass is now fully recycled. Organic waste, including food leftovers in HQ are sorted and undergo a biomethanisation cycle to enable energy recovery and produce fertiliser. The initial results of the campaign show that we produce 8% less waste and we recycle four times more versus 2018.

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## Environment (CONTINUED)

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### Measurement of Outcome

The company car fleet now includes 32 electric and 72 hybrid plug-in cars.

SWIFT won a bicycle-mobility award in Belgium for the sixth year in a row.

At our HQ premises, we produced 8% less waste and we recycled four times more versus 2018. Nearly all single-use and non-recyclable plastic has been eliminated.

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## Biodiversity

As part of our efforts to protect the environment, we take protection of biodiversity seriously. Our bee colonies located in our Belgian flower meadow produced 66kg of honey in 2019. We donated the proceeds of the honey sale to local nature conservation associations aiming to protect bees and restore biodiversity in the area.

Through our partnership with WeForest, SWIFT planted 150,000 trees in Zambia in 2019. This international NGO, devoted to reforestation of biodiverse and indigenous forests, fosters innovative, scalable and lasting solutions to restore forest landscapes across the world.

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## Events

At Sibos, SWIFT's largest conference, we took a number of environmental protection measures. From location selection, to caring for the community and promoting equality and diversity, there was a clear commitment to bringing about positive change and building a more sustainable future. Our stand used materials from renewable sources and waste was minimised. Furniture, lighting and AV were hired locally, graphics were digital or 100% recyclable, props and accessories were donated and the online exhibition manual included a chapter outlining greening guidelines. Sustainability was also an important topic on the conference programme. For the first time, we conducted a sustainability performance assessment in Sibos 2019 in London, with positive results.

- 8,000 hours of respite breaks and support raised for young carers, in partnership with the Honeypot Children's Charity
- 85,862 trees planted to offset carbon emissions, helping reforestation efforts in Zambia
- 6,290 single-use plastic bottles saved through the distribution of reusable drinking bottles and the availability of water fountains
- Edible water bottles distributed to participants
- 5,600 delegate badges collected for recycling
- 30 future female leaders fostered through the STAR scholarship programme from 17 different countries, supporting diversity in finance
- 19 wellbeing lounges dedicated to the delegates' well being
- 3 tonnes of exhibition stand waste transformed into picnic benches
- First full zero-waste stand
- Furniture, plants and stationery donated to local charities by exhibitors

All these initiatives support the achievement of the UN Sustainable Development **Goal 13**, which calls for urgent action to combat climate change and its impacts. The biodiversity initiatives specifically support the achievement of the UN Sustainable Development **Goal 15**, which aims to:

- protect, restore and promote the sustainable use of terrestrial ecosystems
  - sustainably manage forests
  - combat desertification
  - halt and reverse land degradation and halt biodiversity loss
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## Anti-corruption

### PRINCIPLE 10

Businesses should work against corruption in all its forms, including extortion and bribery.

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### Measurement of Outcome

New staff are automatically enrolled in the mandatory, interactive e-learning module on the Anti-Corruption and Anti-Bribery Policy.

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SWIFT supports the UNGC principle on anti-corruption through the following policy and process:

#### **Anti-Corruption & Anti-Bribery Policy**

The SWIFT Code of Conduct and the more specific the Anti-Corruption and Anti-Bribery Policy, state that SWIFT personnel and those acting on behalf of SWIFT are strictly prohibited from offering or receiving any items of value with the expectation or hope of obtaining a business advantage, or to facilitate or expedite a routine procedure.

The policy provides for a specific reporting and approval procedure, involving senior management and compliance, for gifts or hospitality considered appropriate and acceptable. With the new Code of Conduct, it will also be mandatory to report gift attempts refused by staff.

New staff are automatically enrolled in the mandatory, interactive e-learning module on the Anti-Corruption and Anti-Bribery Policy.

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## **About SWIFT**

SWIFT is a global member-owned cooperative and the world's leading provider of secure financial messaging services.

We provide our community with a platform for messaging, standards for communicating and we offer products and services to facilitate access and integration; identification, analysis and financial crime compliance.

Our messaging platform, products and services connect more than 11,000 banking and securities organisations, market infrastructures and corporate customers in more than 200 countries and territories, enabling them to communicate securely and exchange standardised financial messages in a reliable way.

As their trusted provider, we facilitate global and local financial flows, support trade and commerce all around the world; we relentlessly pursue operational excellence and continually seek ways to lower costs, reduce risks and eliminate operational inefficiencies. Headquartered in Belgium, SWIFT's international governance and oversight reinforces the neutral, global character of its cooperative structure. SWIFT's global office network ensures an active presence in all the major financial centres.

For more information about SWIFT, visit [www.swift.com](http://www.swift.com)