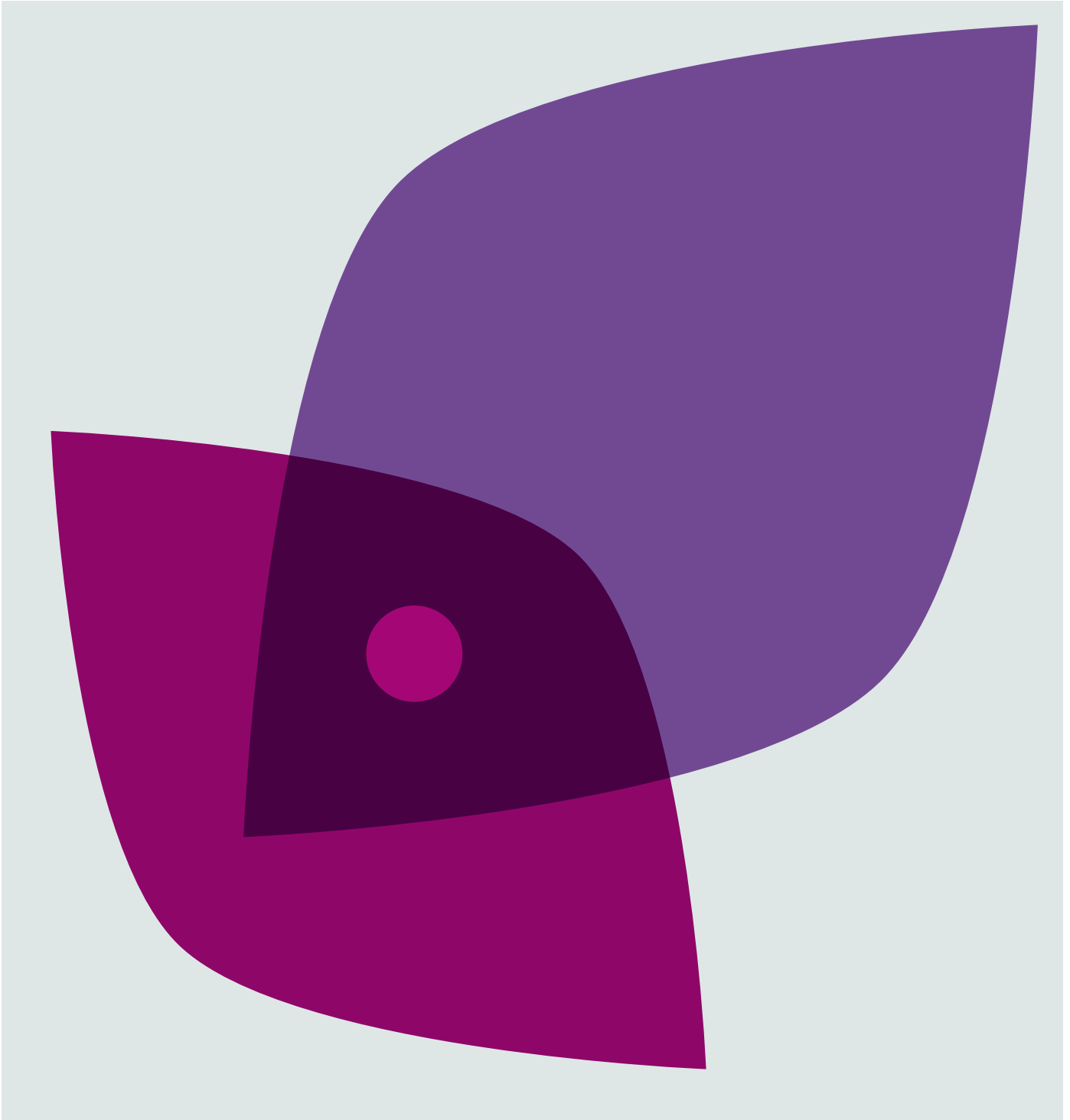




# United Nations Global Compact SWIFT Communication on Progress

2020 Report



# Contents

|   |    |
|---|----|
| Statement of continued support by the Chief Executive Officer | 3  |
| Human Rights  | 4  |
| Labour  | 6  |
| Environment   | 9  |
| Anti-corruption   | 11 |

## **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 2020, we revised our Corporate Social Responsibility and Sustainability strategy by strengthening our focus on the UN Sustainable Development Goals and setting sustainable targets on a global level. These include signing the Belgian Alliance for Climate Action pledge to position SWIFT on the journey to set and achieve Science Based Targets and hereby reach carbon neutrality.

Internally, we rolled out a series of awareness webinars for staff promoting our support for the SDGs. Each session ran in parallel to a global activity, involving employees contributing personally to each goal. These highly attended information sessions, which include external speakers from our CSR sustainability partners, will continue throughout 2021.

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 Communication on Progress outlines the results of these actions and how they support the UN Sustainable Development Goals.

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.

---

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

---

### 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 Head of Compliance.

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 2020, a multi-functional team revamped the Code of Conduct, and this new Code, together with its related e-learning, were released at the end of 2020. 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.

---

### Trusted persons

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

---

### 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.

---

### 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.

These initiatives contribute to the UN Sustainable Development **Goal 8** – Promote inclusive and economic growth, employment and decent work for all.

---

### Humanitarian crisis

SWIFT supports victims of natural disasters and disease outbreaks through donations to emergency relief organisations. In response to the Covid 19 pandemic, SWIFT donated to the World Health Organisation and to the St Pierre Hospital in Brussels. We also continued our financial support to Médecins Sans Frontiers' emergency funds to help the people who suffered during the Beirut explosions and the hurricanes in Latin America in 2020.

These initiatives contribute to the UN Sustainable Development **Goal 3** – Good Health and Wellbeing

---

We fund educational projects fostering the financial inclusion of underprivileged communities.

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

---

**Children & Education**

One of the main pillars of our CSR and Sustainability 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 2020, we focused on financial support to the Teach for All network projects in Belgium, Ghana, Argentina and the Philippines. This global organisation aims to reduce education inequalities through the development of transformational leadership programmes. In South Africa, SWIFT supported the Student Scholarship Programme, allowing young adolescents to receive a high quality school education.

We also continued our support of local charities in locations where we host our events. In 2020, as our events turned virtual, we donated to Dream Big in the US, NORSA Community care centre in South Africa, and on a worldwide basis to Médecins sans Frontières and SOS Children's Villages. This charitable organisation, that SWIFT has partnered with for many years, provides family homes to thousands of disadvantaged children around the globe.

In 2020, employee engagement continued to be strong, despite the Covid 19 pandemic and local lockdown restrictions. Staff contributed to support a wide variety of charitable organisations that reach orphans, children with a long-term or terminal illness, disabled and autistic children, and victims of war, the homeless and children living in slums. Additionally, SWIFT donated laptops, projectors and screens to local schools in Malaysia and helped students in the US without internet at home to access hotspots, so they could continue their education during the pandemic.

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
- **Goal 5**, which aims to achieve gender equality and empower women and girls.

---

**Financial Inclusion**

In 2020, we extended our well-established partnership with Fundación Capital. This international organisation works to advance economic citizenship globally, by developing and implementing digital tools enabling low-income families to learn basic financial skills 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. The project in Mozambique encountered some delays and other challenges due to the 2020 pandemic. Nevertheless, SWIFT's funds allowed Fundación Capital to improve, test and deploy a robust tablet-based financial capability building solution that works offline, which is ideal for users without internet access.

This programme contributes mainly to the UN Sustainable Development **Goals 1, 4 and 5**. Goal 1 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.

---

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

---

### 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.

---

### 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.

---

---

**Diversity & Inclusion**

In 2020, we built out our diversity and inclusion strategy to adopt five workstreams focusing on age, gender, disability, ethnicity and LGBTQ+. SWIFT launched employee resource groups for LGBTQ+ and allies, and ethnicity. SWIFT marked PRIDE for the first time this year, inviting staff to join a number of external virtual education sessions. We celebrated Black History Month and resources on the rich contribution of this community were shared with our staff. Our grassroots Balance@SWIFT Global Ambassador network held events in the Netherlands, Malaysia and UK to celebrate International Women's Day in March.

We continued our partnership with Diversicom, a charity that provides access to work for people with disabilities, and we hosted internships in our head office. An intern from 2019 joined in a permanent role. We intend to continue our internship programme in 2021, as soon as a return to our offices is possible. On the gender diversity side, SWIFT put in place a corporate KPI to track the numbers of women in leadership across the organisation and piloted training on inclusive leadership for people managers to support this. In addition, in 2020 we continued our objective to drive diversity more broadly through diverse sourcing and hiring practices, new diversity partnerships and through the ongoing assessment and promotion of talent within our organisation.

In line with our diversity strategy, we advocate for diversity and inclusion in our industry. Sibos 2020, with 22,000 registered delegates, is an important industry conference at which we continued to put diversity on the agenda. We organised a high-profile debate 'Diversity in investment needs to move up a gear' and organised a panel discussion 'Make 2021 the year to improve your bank's diversity', looking at SWIFT Institute research on the topic. Together with our Sibos partners across the industry, we worked to provide balanced panels of speakers, with 43% of female speakers at Sibos in 2020. The Women of Sibos networking event featured a keynote from diversity champion Deborah Frances-White, followed by a popular online networking event.

Following our successful launch of the Sibos Talent Accelerator Route (STAR) at Sibos in 2019, SWIFT ran the programme in a virtual format in 2020. 21 high potential women from 16 countries around the world, who were starting out in their career, took part in the programme. This extends access to women who would not usually get the opportunity to attend in order to benefit from the thought leadership and networking opportunities it provides. The programme promotes the development of the next generation of female leadership talent in financial institutions by offering an 8-month mentoring and coaching programme, alongside a curated syllabus of Sibos conference sessions and inspirational speakers. Feedback from the participants in the programme has been overwhelmingly positive forming the basis for the future development of the programme. We also shared our learning from running this programme with our industry through the Belgian Women in Finance working group.

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).

---

**Measurement of Outcome**

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

SWIFT's wellbeing programme includes webinars on mental resilience, work/life balance and being agile in a changing world. We offer two training sessions to prevent burnout and stress at work and have rolled out a company-wide Employee Experience survey, measuring wellbeing and engagement.

SWIFT put in place a corporate KPI to track the number of women in leadership across the organisation and piloted training on inclusive leadership for people managers to support this.

At Sibos 2020, our annual conference, 43% of speakers were female.

---

**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 webinars on mental resilience, work/life balance and being agile in a changing world, which are made available to all staff worldwide. We organise info sessions to help staff understand the impact of stress on their health, recognise the symptoms of burnout, and we share tips and coping mechanisms on how to keep healthy and boost energy. We also organise workshops for all staff to practise giving and receiving feedback with the aim of helping others to develop and grow. Our employee assistance programme is available 24/7 via a neutral third party. We have also revamped our wellbeing web pages and built a wellbeing resource centre where staff can find multiple internal and external resources for support and awareness.

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 2020, 25 managers and 49 employees attended the training sessions. In addition, yoga sessions, mind training and different sports or social activities are available for our staff.

In 2020, we also rolled out a company-wide Employee Engagement survey, to measure wellbeing and engagement. 73% 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 we will carry out a new assessment next year.

Unfortunately, due to the Covid 19 crisis, the "working on screen self-assessment" scheduled in Q3 2020 has been postponed and will be conducted when the staff are allowed to go back to the office.

In this context, we have adapted all our offices to apply preventive measures to ensure the necessary hygiene, informed our employees, and organised keynote speeches on resilience, energy, and digital communication.

These initiatives contribute to the UN Sustainable Development **Goal 3** – Good Health and Wellbeing.

---



## 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.

---

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

---

### Carbon emissions

In 2020 SWIFT signed the Belgian Alliance for Climate Action pledge hereby reinforcing our sustainability efforts. With the aim to define and achieve Science Based Targets, a companywide transversal team was established at the end of 2020 to develop a concrete roadmap towards climate neutrality.

Using the Green House Gas (GHG) Protocol, we compensated 2019 CO2 emissions related to car and business travel. In 2020, we invested in a variety of carbon credits. These include Verified Carbon Standard credits of a forestation project in Brazil, and Verified Gold Standard credits of clean cooking stoves in Ghana and renewable energy projects in India.

### Energy efficiency in our offices and data centres

During 2020, we continued to optimise office space and control our electricity consumption in our regional offices in Mumbai, Singapore and New York by implementing our activity-based working programme in these locations. Due to the Covid 19 impact and lockdowns applied in most of our locations, SWIFT drastically reduced electricity consumption in Business Development regional offices.

On the roof our HQ building in Belgium, we installed 420 solar panels, empowering production of 154.350kWh per year. Additionally, we increased the amount of electric charging stations by 30% enabling recharging of 104 vehicles.

In our US based offices and data centres, we completed the Building Energy Model, allowing SWIFT to verify the impact of all facility installation updates and recommended Energy Conservation Measures (ECM). ECMs are implemented together with renewal of facility installations that have reached their end of life cycle. In that context, we installed LED lighting at one of our US sites. Additionally, we are converting the US electricity contracts to full renewable energy supply.

In 2020, we performed feasibility studies related to the installation of solar panels in our data centres in US.

In 2020, following in-depth engineering studies, we started replacing the roof membrane and insulation in our US sites with the most energy efficient materials. The renovations will be completed in 2021.

### Biodiversity

As part of our efforts to protect the environment, we take protection of biodiversity seriously. SWIFT planted over 100 trees across the city of Manassas, US, and we participated in nature conservation and tree planting projects through American Forestry Organisation and the Free Tree Society in Malaysia. As our headquarters are located in Belgium, we also collaborated with local environmental conservation NGOs such as Natuurpunt in Flanders and Natagora in Wallonia. We aim to set up staff awareness sessions and team-building events, such as guided nature walks and tree planting with each of these local associations.

Due to an exceptionally dry year, our bee colonies located in our Belgian flower meadow produced only 20 kg of honey in 2020. The honey will be sold to staff in 2021. As in previous years, the proceeds of the honey sale will be donated to local nature conservation associations aiming to protect bees and restore biodiversity in the area.

---

## Environment (CONTINUED)

---

### Measurement of Outcome

SWIFT signed the Belgian Alliance for Climate Action pledge.

SWIFT planted 100 trees across the city of Manassas, US, and we participated in nature conservation and tree planting projects in each region.

SWIFT installed 420 solar panels on the roof of our HQ building.

The company car fleet aims for 35% electric or hybrid by end 2021.

At Sibos, our annual conference, we continue to operate sustainably, share best practices and increase sustainability awareness across our community.

---

### Greener mobility

With the aim of reducing our environmental footprint, we continue to encourage staff to opt for an electric or hybrid vehicle. Our target is to have a 35% green car fleet (EV & PHEV combined) by the end of 2021 and to reach 60% by 2024.

---

### Events

Sibos is the annual conference, exhibition and networking event organised by SWIFT for the financial industry. The challenge of Covid 19 led to Sibos becoming purely digital for 2020, still maintaining a rich 4-day programme of innovation and thought leadership. Alongside this, we maintained a focus on the importance of corporate social responsibility and green initiatives, ensuring that they remained high on the agenda for Sibos and the community. We are committed to operate sustainably, share best practices and increase sustainability awareness across our community.

Our sustainability strategy for Sibos focuses on three areas:

#### 1. Protecting our environment

To achieve Carbon neutrality by 2025, our first priority is to reduce the CO2 emissions generated by the conference. We work in partnership with all our stakeholders to reduce the impact of travel and transportation, reduce the use of resources and waste creation.

#### 2. Caring for the community

Giving something back to the local community is an integral part of Sibos. Each year, Sibos works with local charity partners that share our values, focusing on children and/or education.

We also encourage our partners to use local workforce whenever possible, to contribute to the local economy and leave a positive legacy.

#### 3. Promoting equality and diversity

Sibos is committed to bringing a positive change to our community and the world around us, promoting equality and diversity. This is illustrated through impactful initiatives to foster a diverse and representative financial services community. The STAR (Sibos Talent Accelerator Route) scholarship programme encourages and empowers the next generation of female leaders, accelerating their knowledge and skills. 'Talent Thursday' strives to bridge the gap between present and future by bringing together experienced senior leaders with the next generation of talent across banking, business and technology ecosystems.

Our networking event for women explores the importance of female leadership in the financial industry and celebrates women who have inspired throughout history.

The conference and exhibition experience is enhanced by its inclusivity, making Sibos a truly global event. This is reflected in the diverse nature of exhibitors, delegates, and speakers who come from a broad range of organisations, regions, cultures and backgrounds.

The programme is designed to make it as easy as possible for the entire Sibos community to work together to deliver a more sustainable Sibos.

These initiatives contribute to the UN Sustainable Development **Goal 13** – Climate Action.

---

## Anti-corruption

### PRINCIPLE 10

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

---

### Measurement of Outcome

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

---

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

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

SWIFT supports the UNGC principle on anti-corruption through the policy and process described below.

The SWIFT Code of Conduct and the more specific 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 is also mandatory to report gift attempts, above a certain threshold, refused by staff.

New staff are automatically enrolled in the mandatory, interactive e-learning module on the Anti-Corruption and Anti-Bribery Policy. All SWIFT staff must retake this training on a periodic basis.

These initiatives contribute to the UN Sustainable Development Goal 8 – Promote inclusive and economic growth, employment and decent work for all.

---



## 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)