

“Moncord” Savings and Credit Union

Company Name: “Moncord” Savings and Credit Union
Country: Mongolia
Contact no: +976-11-324460
Fax: +976-11-324460
E-mail: moncord@magicnet.mn

Global Compact Principle	Action taken and Impact Achieved and/or Plans for the upcoming Year
1. Businesses should support and respect the protection of internationally proclaimed human rights	Respecting values of the international cooperative movement, adopting cooperative basic principles in the operation based on member's participation our cooperative being worked towards to meet member's financial needs and build the image of the SCC that meets international standards in Mongolian financial market since its establishment.
2. Make sure that they are not complicit in human rights abuses	Having members interests respected Moncord was able to gain own strong position on the financial market and along it giving more importance to development of financial services sector with social orientation it operates to make own contribution in it.
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Moncord CSU is established and what is specific – by citizen's initiatives, without outside supports and our main philosophy is based on common formation, initiatives, common investment, common management, common oversight, common consumption, and finally common benefits.

4. The elimination of all forms of forced and compulsory labour	All main employees renew labour contract every year where their rights, responsibilities reflected.
5. The effective abolition of child labour	We do not use child labour.
6. and the elimination of discrimination in respect of employment and occupation	Moncord CSU currently employs 20 full time staff (female workers are 75%) under the labour contract while it started only with few voluntary workers.
7. Businesses should support a precautionary approach to environmental challenges	Moncord CSU members have initiated movement to support environment friendly energy supply nationwide and have introduced for the members SALIX tree planting program regarded as renewable energy industry, the planting guide and instruction have been given, handouts disseminated. This initiative was beneficial not only for the environment protection, it has good success in planning green in back yards, save fuel cost and run new business for the members.
8. Undertake initiatives to promote greater environmental responsibility	
9. and encourage the development and diffusion of environmentally friendly technologies	
10. Businesses should work against all forms of corruption including extortion and bribery	All staff at all levels work accepting conduct standards in their day-to-day activities.