



NIBC Communication on Progress (COP) – UN Global Compact

March 2018

NIBC is pleased to reconfirm that we support the ten principles of the Global Compact with respect to human rights, labour, environment and anti-corruption. This reconfirmation follows our original commitment from December 2010 and our annual ongoing commitment to advance the principles since that time.

With this communication on progress, we express our intent to continue to advance those principles within our sphere of influence. We commit to making the Global Compact and its principles part of the strategy, culture and day-to-day operations of our company, and to engage in collaborative projects which advance the Sustainable Development Goals (SDGs) and the broader development goals of the United Nations.

We support public accountability and transparency, and welcome feedback from our stakeholders on our progress.

Principle	NIBC Approach & Actions	Related SDGs	Where to find out more
NIBC Commitment to the UN Global Compact	<p>NIBC's commitment to responsible business is central to our vision, embedded in our business strategy, articulated in our Code of Conduct, and carried out in our day-to-day relationship with all stakeholders.</p> <p>Our approach is further supported by our governance framework, policies and processes.</p>	SDG 1-17	About NIBC Purpose and Values Strategy Corporate Governance Sustainability Sustainability Governance 2017 NIBC Annual Report
Human Rights	<p>We are committed to respecting and protecting human rights in all of NIBC's business practices.</p> <p>In our 2017 Annual Report, we reported on the human rights aspects of our business, including potential salient human rights risks and how we mitigate these risks.</p> <p>During 2017, we made minor revisions to our Human Rights policy. We also updated certain sector policies, addressing human rights aspects in these updates.</p> <p>NIBC is a signatory of the IMVO agreement for the Dutch banking sector, an initiative which aims to address salient human rights issues and promote better practices.</p>	SDG 5 SDG 10 SDG 12	2017 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Human Rights Policy

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2. make sure that they are not complicit in human rights abuses.	<p>NIBC recognizes our responsibility to help ensure fair business practices in our overall value chain and direct and indirect supply chain.</p> <p>We do this through due diligence and monitoring and an effective grievance and complaints process which is publicly available. We also engage and raise awareness with diverse stakeholders.</p>	SDG 5 SDG 8 SDG12	2017 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Human Rights Policy
Labour			
3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	<p>NIBC is committed to respecting labour rights in all of its activities and to support our stakeholders in realizing their labour rights obligations. The right to collective bargaining is recognised within our Human Rights policy. In our own operations, our employees are represented in negotiations with management by our Works Council as described on p54 of the NIBC Holding Annual Report.</p>	SDG 8	2017 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Human Rights Policy
4. the elimination of all forms of forced and compulsory labour;	<p>Our processes include due diligence which aims to ensure forced and compulsory labour and child labour are not present in our value chain. Our stakeholder engagement ensures a continuous dialogue on labour issues and sharing of such knowledge among our peers and within our communities.</p> <p>In 2017, NIBC published a Modern Slavery Statement in line with requirements of the 2015 UK Modern Slavery Act, section 54.</p>	SDG 1 SDG 3 SDG 8	2017 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Human Rights Policy
5. the effective abolition of child labour; and	<p>NIBC aims to ensure child labour is effectively abolished. This is addressed in our business practices, due diligence processes, employee training, and engagement with diverse stakeholders.</p> <p>We are guided in our practices by conventions such as the UNICEF Convention on the Rights of the Child.</p> <p>Through our charitable contributions and activities and initiatives such as the NIBC NGO Boulevard, we aim to further boost children's rights, education and develop opportunities for future generations.</p>	SDG 1 SDG 3 SDG 4 SDG 8	2017 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Human Rights Policy

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6. the elimination of discrimination in respect of employment and occupation.	<p>NIBC supports equality and is devoted to creating a stimulating work environment for people from all backgrounds.</p> <p>We have zero-tolerance for discrimination (by gender, age, religion, ethnic origin, or nationality) in respect of employment and occupation.</p> <p>We recognise the sustainability benefits of having a highly diverse workforce, and therefore continue to take steps to increase diversity across the company, during recruitment and promote processes by considering candidates irrespective of gender, age, religion, ethnic origin, or nationality.</p>	SDG 5 SDG 8 SDG 10	2017 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Human Rights Policy
Environment			
7. Businesses should support a precautionary approach to environmental challenges;	<p>NIBC applies the precautionary principle through its risk management and compliance approach toward potential environmental and social impact. Our sustainability framework and related policies govern our approach toward environmental and human rights concerns.</p> <p>Environmental aspects are considered in our client and supplier assessments and risk management process. This helps to ensure well informed decision-making and that our client interactions do not harm society or the environment.</p>	SDG 7 SDG 11 SDG 12 SDG 13	2017 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Environment Supplement
8. undertake initiatives to promote greater environmental responsibility; and	<p>NIBC employees receive training on environmental & social risks, developments and NIBC's sustainability framework.</p> <p>NIBC is carbon neutral in terms of direct emissions from its own operations. We manage our direct impact on the environment through an environmental sustainability programme. This includes measures such as reducing our carbon footprint, reducing waste, using responsibly-sourced paper, and further increasing energy efficiency.</p> <p>NIBC has taken steps with peer banks and clients to develop the Responsible Ship Recycling Initiative which aims to improve sustainability practices in the shipping sector. In 2017, this initiative was publicly launched and attracted additional ship financing banks.</p>	SDG 6 SDG 7 SDG 9 SDG 11 SDG 12 SDG 13 SDG 14 SDG 15	2017 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Environment Supplement

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9. encourage the development and diffusion of environmentally friendly technologies.	<p>NIBC provides financing in the form of loans and investments to support Renewable Energy. We promote energy efficiency in Commercial Real Estate and support sustainable and responsible food production in our Food and Agri financings and investments. We also provide consumer mortgages which include the possibility of renovations which improve energy efficiency.</p> <p>We support clients in other sectors through our financings to improve their environmental footprint, protect biodiversity and transition toward more sustainable ways of doing business.</p>	SDG 7 SDG 9 SDG 11 SDG 12	2017 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Environment Supplement
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Anti-Corruption			
10. Businesses should work against corruption in all its forms, including extortion and bribery.	<p>NIBC continues to work against corruption in all its forms. We do not accept nor tolerate any instance of bribery, corruption or fraud.</p> <p>NIBC supports the UNGC Call to Action regarding Anti-Corruption and was represented during 2017 in the UNGC Anti-Corruption Working Group.</p> <p>During 2017, NIBC updated our Code of Conduct. This Code applies to our entire organisation and is included in our employee contracts. A mandatory e-learning program was launched in Q4 to refresh knowledge and increase awareness. Compliance & Integrity training is also obligatory for all new employees when they join NIBC.</p> <p>We are guided in the way we do business and interact with our clients by our Code of Conduct, Anti-Fraud, Bribery & Corruption policy (published internally), Business Principles, Risk Control Framework and Sustainability policies. Issues such as extortion and bribery are seen as an operational risk and monitored within our risk control framework.</p>	SDG 12 SDG 16 SDG 17	2017 NIBC Annual Report NIBC GRI Purpose and Values Corporate Governance Sustainability Bankers Oath
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By incorporating the Global Compact principles into our strategy, policies and procedures, and establishing a culture of integrity, NIBC aspires to not only uphold our basic responsibilities to people and planet, but also set the stage for the long-term success of our stakeholders and our communities.

The UN Global Compact's Ten Principles are derived from: the [Universal Declaration of Human Rights](#), the [International Labour Organization's Declaration on Fundamental Principles and Rights at Work](#), the [Rio Declaration on Environment and Development](#), and the [United Nations Convention Against Corruption](#).

To learn more about NIBC and how we and our stakeholders are working to promote the 10 principles of the UN Global Compact, visit www.nibc.com



We welcome your feedback on this Communication on Progress, on our policies and practices, or other suggestions. [Contact us here](#).