



NIBC Communication on Progress (COP) – UN Global Compact
March 2017

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 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 Vision and Principles Business and Strategy Corporate Governance Sustainability Sustainability Governance 2016 NIBC Annual Report
Human Rights			
I. Businesses should support and respect the protection of internationally proclaimed human rights	<p>We are committed to respecting and protecting human rights in all of NIBC's business practices.</p> <p>During 2016, we updated our Human Rights policy. We also updated certain sector policies, addressing human rights aspects in these updates. For example, our Human Rights and Shipping policies now explicitly mentions our recognition of human rights at sea.</p>	SDG 5 SDG 10 SDG 12	2016 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>NIBC's commitment is supported by our business practices, due diligence processes, employee training, and engagement with diverse stakeholders. During 2016, NIBC revised its procurement process, strengthening due diligence of suppliers.</p>	SDG 5 SDG 8 SDG 12	2016 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;	NIBC is committed to respecting and protecting labour rights in all of its activities and to support our stakeholders in realizing their labour rights obligations.	SDG 8	2016 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Human Rights Policy
4. the elimination of all forms of forced and compulsory labour;	<p>This includes due diligence which aims to ensure forced and compulsory labour and child labour are not present in our value chain. Furthermore stakeholder engagement ensures a continuous dialogue on labour issues and sharing of such knowledge among our peers and within our communities.</p> <p>Shortly after the publication of our Annual Report, NIBC will publish its Modern Slavery Statement in line with requirements of the 2015 UK Modern Slavery Act, section 54.</p>	SDG 1 SDG 3 SDG 8	2016 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	2016 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. We have zero-tolerance for discrimination 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	2016 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 views sustainability as an opportunity to build even closer relationships with our clients, strengthen and grow their businesses, recognize potential ecological limits, and work together to address environmental and societal challenges.</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	2016 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Climate Change and Environment Supplement
8. undertake initiatives to promote greater environmental responsibility; and	<p>NIBC employees receive training on environmental & social risks, sustainability developments and NIBC's sustainability framework.</p> <p>NIBC is carbon neutral in terms of its direct emissions. Since 2010, we have measured our direct emissions, realised substantial reductions and compensated for remaining direct emissions. We manage our direct impact on the environment through an environmental sustainability programme. This includes measures such as reducing our carbon footprint, using responsibly-sourced paper, and further increasing energy efficiency. Through awareness programmes, we also encourage our employees to take their environmental responsibilities seriously.</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, we hope to publicly launch the initiative, attract additional clients, banks and investors.</p>	SDG 6 SDG 7 SDG 9 SDG 11 SDG 12 SDG 13 SDG 14 SDG 15	2016 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Climate Change and 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 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 for green renovations.</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	2016 NIBC Annual Report NIBC GRI NIBC Sustainability Policy NIBC Climate Change and Environment Supplement
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 is represented in the UNGC Anti-Corruption Working Group.</p> <p>Our Code of Conduct applies to our entire organisation and is included in our employee contracts. In addition, NIBC's Bankers Oath applies to all employees in the Netherlands.</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	2016 NIBC Annual Report NIBC GRI Vision and Principles Corporate Governance Sustainability Bankers Oath



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](#).