

Particulars

Organisation Name	Citi
Corporate Website Address	http://www.citi.com
Primary Activity or Product	Finance
Related Company(ies)	None
Country Operations	
Membership Number	5-0011-10-000-00
Membership Type	Ordinary Members
Membership Category	Banks and Investors
Primary Contacts	Dima Djani Address: 6th Fl. Citibank Tower, Jl. Jend. Sudirman Kav 54-55, Jakarta 12190 Jakarta United States
Person Reporting	Courtney Lowrance

Related Information

Other information on palm oil:

[Click here to visit the URL](#)

Reporting Period	01 July 2012 - 01 July 2013
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Banks and Investors

Operational Profile

1. Main activities within finance

- Private Banking
- Corporate/ Business Banking
- Retail Banking
- Global Banking
- Treasury
- Investment/ Equity
- Trade Finance
- Structured Finance
- Capital Markets
- Internet Banking/ E-Banking
- SME Banking

Other

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Operations in Palm Oil

2. What are the various types of financial services to the oil palm sector provided by your organization?

- Trade solutions
- Lending/ Loans
- Treasury products
- Cash management products

Other:

Investment banking products and services (e.g. debt and equity securities)

3. How large is your investment/financial interest in the palm oil sector?

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4. What geographic regions do you operate in for the palm oil business?

- Asia
 - South America
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5. Which different sectors do you have the relationship with?

Growers, processors & traders, consumer goods manufacturers, and retailers

6. Number of engagements with palm oil organizations within the reporting period

8

Palm Oil Policy

Lending or investment policy on palm oil

[F-Lending-Policy.pdf](#)

For administration purpose, attachment files are renamed automatically

7.1. If Yes, does this policy only cover palm oil growers?

No

7.2. If your palm oil policy covers other sectors please list them

■ Processors

Other:

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7.3. Does the policy on palm oil make specific reference to RSPO certified sustainable palm oil and/or RSPO certification?

Yes

8. Do you require your customers to be RSPO members?

Yes

9. Do you require your customers to have a public Time-Bound Plan for 100% RSPO certification?

Yes

10. What measures do you take if a client is not meeting the requirement of your policy on palm oil?

We engage in a dialogue with the client to better understand the challenges it faces and to assess its commitment to achieving 100% certified operations.

11. Number of lending engagements refused due to non-compliance with your banks' palm oil policy during the reporting period

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12. Number of customers that have joined the RSPO as a result of engagement in the reporting period

1

Time-Bound Plan

13. Date by which you will expect all clients with palm oil operations to be RSPO members

2018

13.1. Date expected for first client to be RSPO certified

2011

13.2. Date expected to achieve 100% certified palm oil financed

2020

14. What other commitments & activities have you undertaken in the reporting year to promote CSPO?

Citi developed a capacity building program called "Biodiversity for Banks" in partnership with the Equator Principles Association, WWF and the Business and Biodiversity Program. The 2-day workshop includes a case study on palm oil in Indonesia, and teaches participants to identify appropriate milestones that demonstrate a client's progress in achieving RSPO certification.

15. Which countries that your organization operates in do the above commitments cover?

Honduras, Indonesia, Malaysia

Actions for Next Reporting Period

17. Outline actions that will be taken in the coming year to promote sustainable palm oil

Citi has indicated its interest in joining the new RSPO Financial Institution Task Force to support outreach and engagement with financial institutions on becoming members of RSPO.

18. Does your company have a public commitment relating to the GHG emissions of your operations?

Yes

Public commitment relating to the GHG emissions

[F-GHG-Public-Commitment.pdf](#)

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18.1. Do you publicly report the GHG emissions of your operations?

Yes

Public report of GHG emissions on operations

[F-GHG-Emissions-Report.pdf](#)

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18.2. Does your company have a public commitment to require clients to disclose their GHG emissions?

No

Public commitment to require clients to disclose their GHG emissions

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19. If you have not disclosed any of the above information please indicate the reasons why

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Other

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Application of Principles & Criteria for all members sectors

20. Regarding your investment policies, do you have position statements and/or policies related to dealings in the palm oil industry that are in line with RSPO P&C

- Water, land, energy and carbon footprints
- Land Use Rights
- Ethical conduct and human rights
- Labour rights
- Stakeholder engagement

Water, land, energy and carbon footprints policy

[F-Policies-to-PNC-waterland.pdf](#)

For administration purpose, attachment files are renamed automatically

Land use rights policy

[F-Policies-to-PNC-landuseright.pdf](#)

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Ethical conduct and human rights policy

[F-Policies-to-PNC-ethicalconducthr.pdf](#)

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Labour rights policy

[F-Policies-to-PNC-laborrights.pdf](#)

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Stakeholder engagement policy

[F-Policies-to-PNC-stakeholderengagement.pdf](#)

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20.1. Please specify if/when you intend to develop one

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21. What steps will your organization take to realize ethical conduct using business-applicable regulations and industry practices?

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22. Do you provide investment incentives for companies that are RSPO member and have a time bound plan?

No

Please specify

We only do business with RSPO members that have time bound plans.

23. Has your company supported any community programmes on its own or through partnerships? How do you benchmark the impacts of these programmes?

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24. How does your institution benchmark the progress of its partners in palm oil against its ESG criteria?

We review our clients' progress during annual credit reviews and prior to any new transaction.

Challenges

1. Significant economic, social or environmental obstacles

Setting a target year to have 100% of our clients certified is somewhat misleading. When clients acquire new assets (or new clients are onboarded) after the target year, it will take some time to certify these operations. We can set a target date of 2020 to have our existing client portfolio certified. However, we will continue to give new clients, or existing clients with new assets, a period of 3 years to certify these operations.

2. How would you qualify RSPO standards as compared to other parallel standards?

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Cost Effective:

No

Robust:

Yes

Simpler to Comply to:

No

3. How has your organization supported the vision of RSPO to transform markets?

Citi is participating in the new RSPO Financial Institutions Task Force, and we look forward to outreach to banks that are active in the palm oil sector but not yet RSPO members.
