

Particulars

Organisation Name	Citi
Corporate Website Address	www.citi.com
Primary Activity or Product	Finance
Related Company(ies)	None
Country Operations	Indonesia, Malaysia, United States
Membership Number	5-0011-10-000-00
Membership Type	Ordinary Members
Membership Category	Banks and Investors

Banks and Investors

Operational Profile

1.1 Please state what your main activities are within finance*

- Corporate / Commercial
- Trade Finance
- Retail / Private Banking
- Debt / Capital Markets
- Capital Market Advisory Service

Other

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Operations in Palm Oil

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

- Trade Solution
- Lending / Loans
- Treasury Products
- Cash Management Products

Other

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

- Asia
- South America

Palm Oil Policy

3.1 Does your organization have a lending or investment policy on palm oil? If so please submit a copy as a pdf?

Yes

Does your organization have a lending or investment policy on palm oil? If so please submit a copy as a pdf?

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

For administration purpose, attachment files are renamed automatically

3.2 Which sub-sectors does your palm oil policy cover?

- Traders
-

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

Yes

3.3.1 Do you require your customers to be RSPO members?

Yes

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

Yes

3.4 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.

3.5 Number of customers that have joined the RSPO as a result of engagement in the reporting period:

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Time-Bound Plan**4.1 Do you have, or do you plan to develop a policy that calls for 100% of your palm oil customers to be RSPO members?**

Yes

4.2 When do you expect to require 100% certification for growers?

2020

4.3 When do you expect to require 100% certification for other sectors?

2020

4.4 Which countries that your institution operates in do the above commitments cover?

Applies Globally

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

Citi participates in the Financial Institutions Task Force of the RSPO, and supports outreach and engagement with financial institutions on becoming members of RSPO.

GHG Emissions**5.1 Do you publicly report the GHG emissions of your operations?**

Yes

Do you publicly report the GHG emissions of your operations?

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

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If no,

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5.2 Does your company have a public commitment to only purchase palm oil from suppliers that disclose their GHG emissions?

No

Does your company have a public commitment to only purchase palm oil from suppliers that disclose their GHG emissions?

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If no,

We do not purchase palm oil, but rather require our clients to become RSPO certified.

Actions for Next Reporting Period

6.1 Outline actions that will be taken in the coming year to promote CSPO along the supply chain:

We will continue to participate in the Financial Institutions Task Force, and seek opportunities to promote CSPO.

Reasons for Non-Disclosure of Information

7.1

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Others

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Application of Principles & Criteria for all members sectors

8.1 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, such as:

- Water, land, energy and carbon footprints
 - Land Use Rights
 - Ethical conduct and human rights
 - Labour rights
 - Stakeholder engagement
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[F-Policies-to-PNC-waterland.pdf](#)

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

For administration purpose, attachment files are renamed automatically

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

For administration purpose, attachment files are renamed automatically

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

For administration purpose, attachment files are renamed automatically

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

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

We will continue to support the outreach efforts of the RSPO to ensure broad uptake of the Principles and Criteria by all actors in the value chain.

8.3 Do you provide financial or other incentives for companies that are RSPO member and have a time bound plan?

No

If no, please explain why:

We only do business with companies that are RSPO members and have a time bound plan for certification.

8.4 How does your organization benchmark the progress of its partners in palm oil against its ESG criteria?

We review the Annual Communication of Progress reports for clients during annual credit reviews. Prior to new transactions, we will engage with the company to better understand its environmental and social performance, and in some cases, we may hire an independent consultant to conduct audits of the company's operations.

Do you provide financial or other incentives for companies that are RSPO member and have a time bound plan?

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Challenges

1 What significant economic, social or environmental obstacles have you encountered in the production, procurement, use and/or promotion of CSPO and what efforts did you make to mitigate or resolve them?

For financial institutions, our main obstacle or challenge in promoting CSPO is the competition from local and regional banks that are not RSPO members. Without a level playing field in the financial sector, our leverage to influence clients to adopt RSPO Principles & Criteria is limited.

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:

similar

3 How has your organization supported the vision of RSPO to transform markets? (e.g. Funding; Engagement with key stakeholders; Business to business education/outreach)

Engagement with key stakeholders;
Business to business education/outreach.

4 Other information on palm oil (sustainability reports, policies, other public information):

Our Environmental Policy Framework can be found here:

http://www.citigroup.com/citi/environment/data/Environmental_Policy_Framework.pdf [Click here to visit the URL](#)
