

Particulars

About Your Organisation

Organisation Name

ABN AMRO Bank N.V.

Corporate Website Address

<http://www.abnamro.com/en/index.html>

Primary Activity or Product

- Finance
-

Related Company(ies)

No

Membership

Membership Number	Membership Category	Membership Sector
5-0016-14-000-00	Ordinary	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
- Investment / Equity
- Debt / Capital Markets
- Capital Market Advisory Service

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

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

- Worldwide

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

Uploaded files:

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

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

- Traders
- Processors
- Retailers

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?

No

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

No

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

If issues with clients arise, ABN AMRO will undertake a review of the client and commence an engagement to address the issues until they are rectified

3.5 Do you proactively engage with your customers to support and ask them to join the RSPO?

Yes

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

Comment:

RSPO membership is currently not a lending criteria but is included as a key reference in ABN AMRO's agri-commodities policy and palm oil questionnaire. The Bank references the RSPO and evaluates a client's progress towards RSPO membership and certification.

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?

Currently ABN AMRO is in the process of updating its agri-commodities policy and client due diligence for palm oil. The bank is also active in a number of initiatives to promote CSPO and sustainable commodity value chains in general. Some of these activities include: participating in VGGT (FO voluntary guidelines on the Responsible governance of Land, Fishers and Forest), participating in the financial institution task force of the RSPO, engagement with relationship managers and sector managers to communicate the importance of RSPO compliance among clients, engagement with the Bank's clients, etc.

GHG Emissions**5.1 Are you currently assessing the GHG emissions from your operations?**

No

Please explain why:

It is not relevant for a Financial Institution.

However, the bank participates in the Dutch Long Term Agreement on Energy Efficiency (MJA3). This agreement contributes to the so-called '20-20-20 targets' of the European Union, which require a reduction in EU greenhouse gas emissions of at least 20% below 1990 levels by 2020. By participating in the MJA3 agreement, ABN AMRO is committed to reducing its own greenhouse gas emissions to at least 30% below 2005 levels by 2020.

To be transparent about its progress towards meeting its greenhouse gas emission reduction targets, ABN AMRO fully discloses its greenhouse gas emissions on an annual basis, following the reporting standards of the Greenhouse Gas Protocol.

Do you publicly report the GHG emissions of your operations?

--

5.2 Does your bank ask its customers in the Palm Oil sector to disclose their GHG emissions?

No

Please explain why:

However the bank has a public commitment to reducing indirect carbon footprint impacts through its financial products and services over time.

Through the application of the ABN AMRO Sustainability Risk Framework, clients are screened for their actions regarding monitoring, reporting and minimising their greenhouse gas emissions in response to climate change. The specific standards are outlined in the bank's sector policies (e.g. Agri Commodities Policy).

ABN AMRO is part of the UNEP FI Climate Change Working Group.

In addition to this, factors that contribute to GHG emissions such as forest burning and land conversion are detailed in the client due diligence process with the aim of reducing GHG emissions over time in the banks portfolio.

Actions for Next Reporting Period**6.1 Outline actions that will be taken in the coming year to promote CSPO along the supply chain:**

Continued engagement with clients to closely monitor the implementation of their plans to RSPO, engagement with relationship managers and sector managers of ABN AMRO to communicate the relevance of the principles and criteria of the RSPO to our clients.

Reasons for Non-Disclosure of Information**7.1 If you have not disclosed any of the above information please indicate the reasons why****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:**

- Ethical conduct and human rights

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

ABN AMRO aims to promote responsible business conduct both in the banking sector and in its lending practices. Within the banking sector ABN AMRO has taken a leading position in engaging in a number of cross-sector initiatives such as human rights due diligence pilot studies (SHIFT), engagement with OECD National Contact point for multinational enterprises, among others. These activities inform ABN AMRO to apply ethical and responsible conduct in its lending practices.

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

No

Please explain why:

No, all clients need to comply with our policies whether they are member or not. However the bank does differentiate between leaders and laggards among its clients and communicates to clients if they are in a leading position.

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

All clients (including clients in palm oil sector) will need to comply with the Bank's internal social and environmental criteria. We undertake due diligence to assess that clients meet RSPO's P&C. We will regularly monitor clients' progress towards their CSR commitment by speaking to clients on their efforts as well as review the RSPO-ACOP on our client's time-bound plans.

As a Financial Institution, our biggest challenge is the capacity to assess our palm clients efforts and verify the implementation of the policies by our clients. In order to benchmark progress of clients we regularly engage with a variety of stakeholders and experts such as RSPO and NGO's.

Concession Map

9.1 This questions only applies for companies who would like to declare concession boundaries owned. (both RSPO Certified and uncertified)

Do you agree to share your concession maps with the RSPO?

No

Please explain why

not applicable

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?

Our biggest challenge is the engagement and promotion of RSPO standards within the local branches and banks to the same standard globally (having a level playing field) and thereby encouraging clients to adopt RSPO standards in the local context may be limited.

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

--

Cost Effective:

No

Robust:

Yes

Simpler to Comply to:

No

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)

Through client engagement, participation in RSPO meetings, engagement with NGO's.

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

ABN AMRO has an agri-commodities policy which identifies palm oil as a high risk sector. The policy outlines a process to engage clients on the Bank's agri core values (ACV) and undertake detailed due diligence for clients using questionnaires during the on-boarding and annual review process. The policies are in the process of revision in line with current international norms and standards and the RSPO principles and criteria (2013). The updated policy will have an annex that will serve as a supplemental policy and provide specific guidance on palm oil for all financial products and services and to clients in the entire value chain of palm oil. The Bank currently has in-depth client on-boarding questionnaires for all clients active in the palm oil sector. The questionnaire follows the main criteria of RSPO and attaches extra lending requirements inline with the Bank's own sustainability risk policy for lending. The questionnaire is also in the process of being revised in line with RSPO's principles and criteria (2013) but will differentiate between leaders and laggards in the sector within ABN AMRO's portfolio in a more detailed manner. This will allow for engagement with clients to continuously improve progress on mitigating risks associated with the sector.
