Santander supports launch of United Nations Principles for Responsible Banking

- A draft of the Principles for Responsible Banking launched for global public consultation at the UN’s Global Roundtable in Paris today.

- Santander and 27 other banks from five continents have developed the principles to align the sector with the UN Sustainable Development Goals (SDGs) and the Paris Climate Agreement.

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Today at its Global Roundtable in Paris, the UN Environment Finance Initiative (UNEP FI), together with 28 banks including Santander, launched the Principles for Responsible Banking for global public consultation.

The Principles will define the banking industry’s role and responsibilities in shaping a sustainable future. By committing to the new framework, banks will be aligning their business with the objectives of the Sustainable Development Goals (SDGs) and the Paris Climate Agreement.

Ana Botin, executive chairman of Banco Santander, said “Responsible banking is not a new concept — but this initiative acknowledges how important a concept it is, especially today. Because banking can only fulfill its purpose — creating financial empowerment, jobs and economic growth — if it treats customers, shareholders and society with the respect they deserve. This is profit with purpose; this is the heart of responsibility.”

The Principles set the global standard for what it means to be a responsible bank and will ensure that banks create value for both their shareholders and society. They provide the first global framework that guides the integration of sustainability across all business areas of a bank, from strategic to portfolio to transaction level.

By signing the Principles for Responsible Banking, banks will commit to being publicly accountable for their social, environmental and economic impacts. They agree to set public targets on addressing their most significant negative impacts and broadening their positive impacts. Investors, policy makers, regulators, clients and civil society will be able to compare banks and hold them accountable for their contribution to society’s goals.

The Principles now enter a six-month global public consultation period before they will be signed by banks from around the world at the United Nations General Assembly in New York in September 2019. Banks and stakeholders around the world are invited to provide feedback and input to guide their further development, and to signal their support by becoming Endorsers of the Principles for Responsible Banking.

1 Access Bank (Nigeria), AAIB (Egypt), Banco Pichincha (Ecuador), Banorte (Mexico), Barclays (United Kingdom), BBVA (Spain), BNP Paribas (France), Bradesco (Brazil), CIB (Egypt), CIMB Bank (Malaysia), First Rand (South Africa), Garanti Bank (Turkey), Golomt Bank (Mongolia), Hana Financial Group (South Korea), ICBC (China), ING (Netherlands), KCB Group (Kenya), Land Bank (South Africa), NAB (Australia), Nordea (Sweden), Piraeus Bank (Greece), Santander (Spain), Shinhan Financial Group (South Korea), Societe Generale (France), Standard Bank (South Africa), Triodos Bank (Netherlands), Westpac (Australia), YES Bank (India)