



# The BankTrack Human Rights Benchmark 2019: Summary and key findings

Third Edition, November 2019

# Summary table of results

Leaders: 9.5 – 14 points		Score	Change
ABN AMRO	Netherlands	9.5	New

Front runners: 6.5 – 9 points		Score	Change
Rabobank	Netherlands	8	0
ANZ	Australia	7.5	+1 ▲
BBVA	Spain	7.5	+4 ▲
ING Group	Netherlands	7	+1.5 ▲
Citi	United States	7	-0.5 ▼
Barclays	United Kingdom	7	+0.5 ▲
National Australia Bank	Australia	6.5	+3.5 ▲
Westpac	Australia	6.5	+1.5 ▲
Nordea Bank	Finland	6.5	+0.5 ▲

Followers: 3.5 – 6 points		Score	Change
Intesa Sanpaolo	Italy	6	+2 ▲
UniCredit	Italy	6	0
Deutsche Bank	Germany	6	-0.5 ▼
BNP Paribas	France	6	-0.5 ▼
Morgan Stanley	United States	5.5	+3.5 ▲
UBS	Switzerland	5.5	-1 ▼
Credit Suisse	Switzerland	5.5	-1 ▼
Itaú Unibanco	Brazil	5	+1.5 ▲
Standard Chartered	United Kingdom	5	+3.5 ▲
Wells Fargo	United States	5	0
Commonwealth Bank	Australia	5	-0.5 ▼
Standard Bank	South Africa	4.5	New
Sumitomo Mitsui Trust	Japan	4	New
Banco do Brasil	Brazil	4	+2 ▲
Mizuho Financial Group	Japan	4	+1 ▲
HSBC	United Kingdom	4	+1 ▲
Banco Santander	Spain	3.5	0
JPMorgan Chase	United States	3.5	-0.5 ▼
RBS Group	United Kingdom	3.5	-1.5 ▼

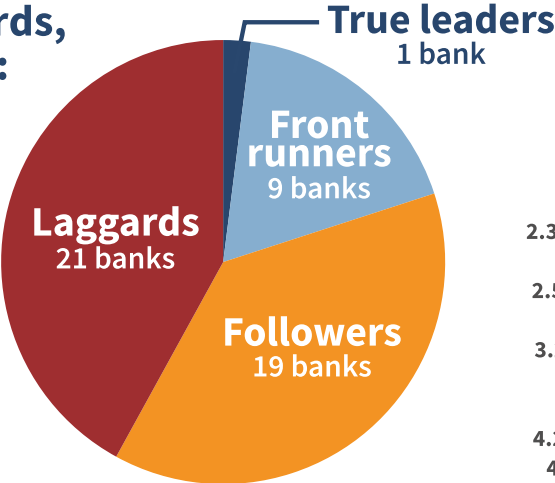
Laggards: 0 – 3 points		Score	Change
Société Générale	France	3	+0.5 ▲
Caixa Econômica Federal	Brazil	2.5	-0.5 ▼
Groupe BPCE	France	2.5	New
Banco Bradesco	Brazil	2.5	+1.5 ▲
Bank of Nova Scotia	Canada	2.5	+1 ▲
Goldman Sachs	United States	2.5	-0.5 ▼
Toronto-Dominion Bank	Canada	2	+1.5 ▲
Sumitomo Mitsui Financial	Japan	2	+1.5 ▲
BMO Financial Group	Canada	2	-1 ▼
Mitsubishi UFJ	Japan	2	+2 ▲
Crédit Agricole	France	2	0
Bank of America	United States	1.5	+0.5 ▲
Canadian Imperial Bank	Canada	1.5	New
Lloyds Banking Group	United Kingdom	1.5	-0.5 ▼
Sberbank	Russia	1	New
State Bank of India	India	1	New
ICBC	China	0.5	0
Royal Bank of Canada	Canada	0.5	0
Agricultural Bank of China	China	0	0
Bank of China	China	0	0
China Construction Bank	China	0	0

BankTrack's Human Rights Benchmark evaluates 50 of the largest private sector commercial banks globally against a set of 14 criteria based on the requirements of the UN Guiding Principles on Business and Human Rights ('the Guiding Principles'). The criteria examine four aspects of banks' implementation of the Guiding Principles: their policy commitment, human rights due diligence (HRDD) process, reporting on human rights and their approach to access to remedy.

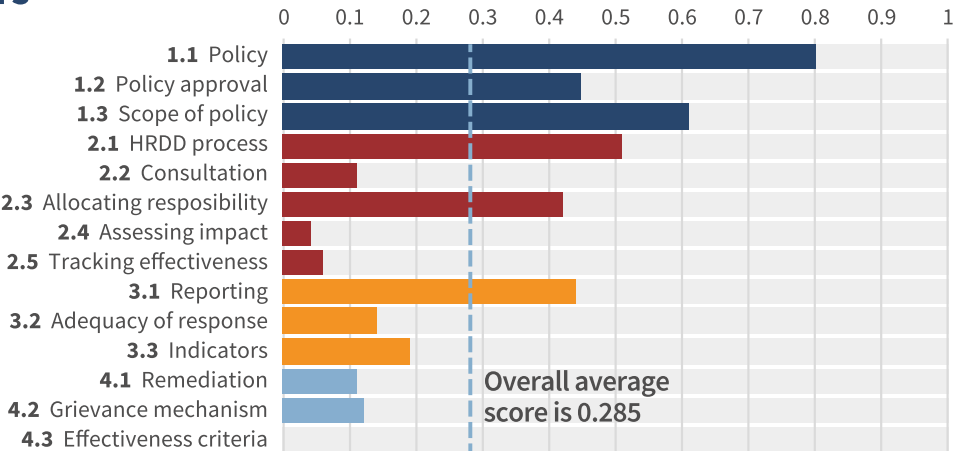
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# Many laggards, few leaders:

Of the 50 banks covered, 40 are ranked as laggards or followers.



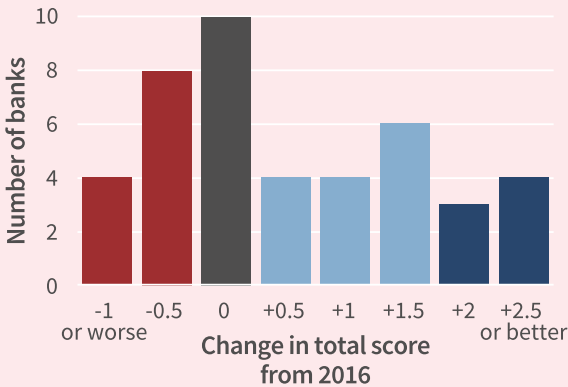
Average score per category, on a scale of 0 to 1



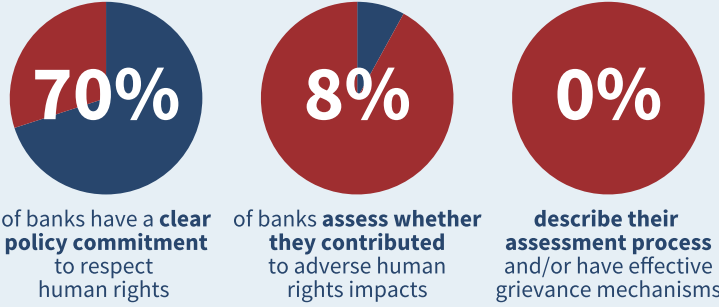
Although a few banks improved significantly, overall advances are limited.

Average score in 2019:  
**28.5%**

Average score in 2016:  
**28.3%**



The basics are increasingly in place, but there is little progress on reporting and access to remediation.



# Key findings

**Implementation of the Guiding Principles is alarmingly poor among the great majority of banks.** Of the 50 banks covered, 40 achieved a score of 6 or less out of 14, indicating that they are implementing less than half of the requirements of the Guiding Principles. These banks are ranked as ‘laggards’ or ‘followers’.

**Overall performance improved, but only slightly.** The average score achieved in 2019 was 4 out of 14, or 28.5%. This figure has barely changed since our last benchmark in 2016, when banks scored an average of 3.4 out of 12, or 28.3%. However, more banks increased their scores than decreased, and four banks improved their scores by more than three points, showing that significant improvements are possible.

**The basics are increasingly in place...** Most banks (35 out of 50) already have a statement of policy that includes a high-level commitment to respect human rights, scoring a full point on our first requirement. In addition, banks with policies in place are working to keep them up to date, with 25 banks having updated their human rights policies or commitments since our last benchmark in 2016.

**...but there is little progress on reporting...** Banks’ human rights reporting remains critically underdeveloped, with only a handful of exceptions. Most banks’ reporting is limited to covering internal policy developments, with only very few considering their main human rights risks, discussing specific impacts or reporting related indicators.

**...and accountability mechanisms are entirely lacking.** As in previous years, none of the banks analysed have (or even claim to have) established or participated in an effective grievance mechanism for those affected by the impacts of their finance. Such mechanisms are a clear requirement of the Guiding Principles and can help ensure impacts are remedied early and prevented from escalating.

**Specific board responsibility for human rights is needed.** Only 12 banks out of 50 were able to demonstrate both senior-level sign-off of their policy commitment to respect human rights as well as specific governance of human rights at Board level.

**Banks are not showing how their efforts lead to real improvements for rights-holders on the ground.** Even the best performing banks are failing to demonstrate in their human rights reporting that they have played a role in remediating or addressing specific adverse human rights impacts. Alarmingly, only four banks were found to give any indication that they assess whether they caused or contributed to an adverse human rights impact, and none describe a process for making such an assessment. There is an urgent need for banks to actively play a role in remediation of adverse impacts linked to their finance, prioritising the most severe impacts, and to show in their reporting how they have done so.

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