



Law and Financial  
Markets Project

## **Financial Institutions and Human Rights: What is the Dutch Banking Sector Agreement on human rights, and should UK financial institutions follow suit?**

Over the last decade society's expectations regarding the responsibility of business to respect human rights have shifted dramatically. Normative standards like the UN Guiding Principles on Business and Human Rights and the revised OECD Guidelines on Multinational Enterprises confirm that businesses have a responsibility to respect human rights—including financial institutions. The Dutch Banking Sector Agreement on human rights is a product of both this shift, and the awareness that meeting this responsibility in practice requires sector-wide collaboration.

What is the Agreement and how did it come into being? What is the Agreement trying to do and what is the experience of financial institutions so far? What does the Agreement mean in the UK context?

The Laboratory for Advanced Research on the Global Economy at the Centre for the Study of Human Rights (Lab), the Law and Financial Markets Project and the Transnational Law Project welcome representatives from the Dutch Banking Association, ING Bank in the Netherlands and Standard Chartered Bank in the UK to discuss the Agreement and its international implications.

This event is a unique chance to hear first-hand about the experience of the Dutch Banking Association in forging the Agreement and explore with Dutch and UK banks the Agreement's potential to effectively ensure the respect for human rights. The event is targeted to bankers, representatives of financial institutions and financial lawyers in the UK. It is also useful for academics and students interested in business and human rights and finance and banking law and policy.

### **Speakers**

- Sharon van Ede, Sustainability Advisor, Dutch Banking Association
- Arnaud Cohen Stuart, Head of Business Ethics, ING Bank
- Simon Connell, Director, Sustainability, Standard Chartered

Moderator: Andrea Saldarriaga, LSE Visiting Fellow, Lab

### **Critique and kick-off questions**

- Jan Kleinheisterkamp, LSE Law Department, Transnational Law Project
- Andrea Shemberg, LSE Visiting Fellow, Lab
- Philipp Paech, LSE Law Department, Law & Financial Markets Project

**When:** Thursday 23 March 2017, 6:00 pm to 7:30 pm, a cocktail will follow

**Where:** LSE New Academic Building, Thai Theatre, 54 Lincoln's Inn Fields, WC2A 3LJ

**RSVP by 10 March 2017 at:** [law.lfmp@lse.ac.uk](mailto:law.lfmp@lse.ac.uk). Space is limited and will be allocated on a first come, first served basis. Please indicate your role and affiliation when registering for the event.

## **About the Dutch Banking Sector Agreement on Human Rights**

The Agreement, signed on 28 October 2016, seeks to achieve a positive impact for people who (potentially) face adverse human rights impacts related to activities of Dutch banks. The parties to this unique Agreement include NGOs, trade unions, the Dutch Ministries of Finance and Foreign Affairs and the Dutch Banking Association. Thirteen Netherlands-based banks have adhered to the Agreement, which covers their worldwide financing activities. Specifically, the parties to the Agreement aim to address the challenges experienced by the adhering banks that have proved difficult to solve on an individual basis.

This Agreement constitutes an important contribution to the on-going discussion over the role of the financial sector in respecting human rights and puts forward an innovative agenda of research and collaborative engagements to address some of the most critical challenges facing the financial sector when dealing with human rights risks.

You can find the text of the Agreement [here](#).