

# Supplier Charter 2023



NatWest  
Group

- Business Conduct
- Prompt Payment
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- Human Rights and Modern Slavery
- Diversity, Equity and Inclusion
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# Introduction

I'm delighted to introduce our annual review of the NatWest Group Supplier Charter.

We've re-designed the charter to ensure it's a useful and accessible guide to working as a supplier with NatWest Group. Our ambition is to create a diverse and responsible supply chain, be fair and transparent with our suppliers and reach net zero by 2050 across our operational value chain.

The charter clearly sets out our progress to date and our ask in the areas of ethical business conduct, real living wage, prompt payment, human rights and modern slavery, environmental sustainability, and diversity, equity and inclusion. We've also added new guidance around digital accessibility, included some developments on the horizon and valuable learning opportunities for you and your wider value chain.

We'd welcome your commitment to the charter, which will play a key part in any tender or contract renewal process. Please take the time to read and understand the information and reach out to your supply chain manager if you have any questions, or to talk through the charter in more detail.

## Achieving our net zero ambitions together

We've set ourselves clear goals to achieve our ambition of reaching net zero by 2050 across our operational value chain. To achieve this, we need to work hand in hand with suppliers who share our purpose and commitment to building a sustainable future.

We work with the global sustainability rating company [EcoVadis](#) to conduct individual sustainability performance assessments of our suppliers. As part of your commitment to work with us, we ask that you register on the EcoVadis platform and complete an [annual sustainability assessment](#). This will give you valuable insight into your own company's strengths and areas of improvement and demonstrate your commitment to sustainability. A valid scorecard will be seen favourable at tender and contract renewal.

Working together to develop a sustainable supply chain that makes a positive impact on the communities we serve, and the planet is incredibly important to us and plays a crucial part in living our purpose. I look forward to continuing to work with you to achieve our shared ambitions.

Thank you for your commitment and collaboration.

**Matthew Kennett,**  
**Director of Productivity, Property and Supply Chain**

# Supplier Charter

We ask all NatWest Group's suppliers, direct and indirect, to meet or exceed the requirements of responsible business practice and behaviour set out in this charter. We understand, however, that different aspects of this charter will be more relevant to some suppliers than others depending on a variety of factors including the size and nature of the supplier, the products and services they supply, where the supplier's value chain is located and the severity and likelihood of actual and potential adverse impacts of the supplier's own operations and value chain on the environment and human rights. Suppliers must ensure that applicable local and regional legislation and/or regulatory requirements are complied with in their own operations as well as in their value chains in addition to the expectations of this charter.

## Business Conduct – Procurement Processes and the Supply Chain

Our relationships with our suppliers are based on fairness, transparency and integrity. We want to be part of a supply chain that is based on those values and, as such, we encourage our suppliers to engage with their suppliers on the same basis.



### Our progress

- Complying with the appropriate standards of corporate governance, business integrity and professionalism in dealings with our suppliers
- Diversifying our supply chain, helping small and medium sized enterprises to work with us and ensuring focus on minority owned, women owned and socially/environmentally aware businesses
- Managing conflicts of interest fairly, effectively and efficiently
- Treating our suppliers with integrity and respect. Promoting the principles of diversity, equity, and inclusion throughout our supply chains
- Undertaking risk based due diligence and regular assessments of our key suppliers to identify and manage financial crime risks – including money laundering, terrorist financing, bribery and corruption, fraud, sanctions, and tax evasion

### Our ask of suppliers

- Carry out your own supplier tendering and assessment process in a transparent manner and with openness and integrity
- Consider implementing changes to help small and medium sized enterprises to work with you, and review areas of focus for minority owned, women owned and socially/environmentally aware businesses
- Identify, prevent or manage conflicts of interest that might arise through the engagement with the Group, including any personal conflicts of interest that your staff may have
- Treat suppliers with integrity and respect. Consider the principles of diversity, equity, and inclusion throughout your value chains
- Comply with our due diligence requirements as set out during the supplier onboarding process. Consider your own processes and procedures to manage relevant financial crime risks.

- Compliance with relevant legal & regulatory obligations in relation to the prevention of money laundering, terrorist financing, bribery and corruption, fraud, sanctions, or tax evasion
- Working collaboratively to encourage and support improvement throughout the supply chain, including areas of sustainability and diversity
- Following our Supply Chain Policy; conducting our supplier tendering process in a fair and transparent manner and seeking to minimise barriers to working with us
- Providing a whistleblowing reporting service to enable individuals to raise concerns in confidence (and anonymously if preferred). 'Speak Up' is the bank's whistleblowing service, operated by an independent third party on behalf of NatWest Group: <https://natwestgroup.ethicspoint.com/>
- Adhere to all applicable national and international laws. Specifically including, but not limited to:
  1. Not providing services to NatWest Group from a sanctioned territory or sanctioned person
  2. Prevention of money laundering, bribery and corruption, fraud, sanctions, and tax evasion
- Provide whistleblowing mechanisms for your own workforce
- Where the asks within this charter are aligned to your own business, consider implementing the appropriate elements of the NatWest Group Supplier Charter into your own



## What we will achieve

Strong and secure supply chains that operate in line with best practice, mitigating financial crime risk and based on fairness, transparency and integrity at all times.

## Prompt Payment

We are determined to pay our suppliers promptly for the services that they provide to us, and to make the process as easy as possible. Our standard payment terms are 30 days, however we have continued to maintain immediate payment on goods and services receipt, which supports our suppliers, and goes significantly beyond our commitment undertaken as a signatory to the Government's Prompt Payment Code, which requires payment to be made in 60 days. In 2022 average number of days to pay was 6 days.

Our progress	Our ask of suppliers
<ul style="list-style-type: none"> <li>• Paying our suppliers on time or early and giving them clear guidance on our payment procedures</li> <li>• Transparent reporting of our compliance to on time payment under the Payment Practices and Performance reporting statutory requirement</li> <li>• Using electronic invoicing channels to simplify and speed up the payment process, in key regions. Including offering early payment discounts</li> <li>• Encouraging our suppliers to adopt best practice, paying their suppliers on time and within 60 days</li> </ul>	<ul style="list-style-type: none"> <li>• Commitment to adopt the Prompt Payment benchmark of payment practice, paying 95% of invoices in 60 days. In addition, suppliers are encouraged to pay businesses with less than 50 employees within 30 days where possible.</li> <li>• Consider paying suppliers early</li> <li>• Encourage your suppliers to adopt minimum standards of practice, paying 95% of invoices in 60 days</li> </ul>
<h3>What we will achieve</h3> <p>A supply chain where payment is made on time from the first link in the chain to the last, including, better support for Small to Medium Enterprise suppliers through early payment.</p>	

## Real Living Wage

We believe that it is important to go beyond the minimum government standards and to pay employees a wage that meets the true cost of living. As such, we have gained accreditation as a Living Wage Employer from the Living Wage Foundation. This means that as well as paying our own employees the Real Living Wage, we have extended this commitment to our contractors and suppliers across the UK.



Our progress	Our ask of suppliers
<ul style="list-style-type: none"> <li>• Extending the real living wage that was announced in September 2022 to our contractors and suppliers across the UK</li> <li>• Encouraging our suppliers to gain accreditation to the Living Wage Foundation</li> </ul>	<ul style="list-style-type: none"> <li>• Meet minimum and national living wage requirements and consider becoming accredited to the Living Wage Foundation</li> <li>• Apply the real living wage to their employees</li> </ul>
<h3>What we will achieve</h3> <p>A supply chain where employees feel valued and are paid a wage that supports the cost of living.</p>	

## Environmental Sustainability

Helping to address the climate challenge sits at the heart of our purpose, because tackling climate change is not only good for the planet, but good for our customers, our suppliers and our business too.

We view climate change, the continued significant global decline in nature and biodiversity, resource scarcity and their associated impacts as significant dangers to the livelihoods of our customers and society at large, both currently and in the years to come. Climate change and environmental degradation are inextricably linked, and each require immediate and significant action to avert potentially irreversible impacts. The impacts of rapid climate change are causing significant biodiversity loss; protecting biodiversity can make a substantial contribution to both climate change mitigation and adaptation.

Our progress	Our ask of suppliers
<ul style="list-style-type: none"><li>• We are the first UK bank and one of the largest banks globally, to have our science-based targets validated by the Science Based Targets initiative (SBTi). These targets underpin the initial iteration of our Climate transition plan. Our ambitions are:<ul style="list-style-type: none"><li>– At least halve the climate impact of our financing activity by 2030, against a 2019 baseline, and align with the 2015 Paris Agreement</li><li>– Net zero by 2050, includes financed emissions, assets under management and our operational value chain</li><li>– Direct own operations – reduce emissions by 50% by 2025, against a 2019 baseline</li><li>– Wider operational value chain – Reduce emissions by 50% by 2030, against a 2019 baseline</li></ul></li><li>• Climate Group initiatives on energy productivity, electric vehicles, and renewable power (EP, EV &amp; RE 100) such as planning to use only renewable electricity in our own direct own global operations by 2025 (RE100) and improve our energy productivity 40% by 2025 against a 2015 baseline (EP100)</li><li>• We have a target to provide £100 billion climate and sustainable funding and financing between 1 July 2021 and the end of 2025. As part of this we aim to provide at least £10 billion in lending for Energy Performance Certificate (EPC) A and B rated residential properties between 1 January 2023 and the end of 2025</li></ul>	<ul style="list-style-type: none"><li>• Abide by all local and jurisdictional legislation and regulations relating to the protection of the environment</li><li>• Measure performance and manage operations in accordance with appropriate environmental best practice aligned to your own purpose and science based plans to become net zero, including policies and procedures to reduce greenhouse gas emissions, energy, travel, water, waste, paper, single use plastic and pollution of land, air and water</li><li>• Establish how your business could support the transition to net zero in line with the 2015 Paris Agreement and science-based targets initiative, including understanding your emissions baseline based on agreed scope using a recognised methodology e.g. Greenhouse Gas Protocol and agreeing an emissions reduction target</li><li>• In your sector and supply chain: identify the direct and associated environmental opportunities and risks to maximise benefits and avoid threats (see some developments on the horizon section for information on support available)</li><li>• Adopt a circular economy, moving from the current, linear take-make-waste approach to one which eliminates waste and pollution, circulates products and materials and regenerates natural capital</li></ul>



- Increase resource efficiency and the circular economy to ensure resources are valued. Our ambition is to maintain zero waste to landfill in UK & Republic of Ireland for 2025
- Working collaboratively with suppliers to quantify the impact our supplier goods and services have on our scope 3 emissions, particularly categories 1 (purchased goods and services), 2 (capital goods) and 4 (upstream transportation and distribution). Identify highest impact suppliers and compile carbon emissions data
- Advocating both within business and in wider circles for more collaboration and industry around Environmental, Social and Governance (ESG) best practice
- Working collaboratively in the fight against the illegal wildlife trade as a member of the United for Wildlife task force
- Over 64,000 colleagues gained access to our Climate Change Fundamentals training in 2023, with specialised learning to be provided to more than 16,000 colleagues by the end of 2024. These training modules have been produced by NatWest Group in collaboration with the University of Edinburgh
- Publish transition plans applicable to your organisation, analyse climate risks and opportunities and engage with us around how your business could support our transition to halving our operational value chain emissions by 2030 and net zero by 2050, against a 2019 baseline
- Make public climate-related disclosures through EcoVadis and/or CDP, or comparable platforms, which are externally verified and disclose to us the emissions related to the products and services you provide to NatWest Group
- Proactively promote and support a culture of environmental awareness amongst your staff by educating and encouraging them to carry out their roles in an environmentally sustainable manner

## What we will achieve

A supply chain which consistently upholds high standards in environmental protection and actively collaborates to maximise environmental benefit and mitigate environmental risks.

## Human Rights and Modern Slavery

We are committed to our responsibilities to respect and uphold human rights across our business and sphere of influence. [The Modern Slavery Act 2015](#) (MSA) is integral to our approach to human rights. We procure a range of goods and services ranging from computers to lighting and are not only connected to the workers within our direct supply chain but also to thousands of workers within their operations and supply chain. We expect suppliers to uphold the same values as the NatWest Group, and encourage them to implement the standards with their own subcontractors.

### Our progress

- Our ambition is to uphold the right to collective bargaining, freedom of association, safety in the workplace, freedom to work without being harassed. We do not tolerate or condone abuse of human rights which includes modern slavery (encompassing slavery, servitude and forced or compulsory labour, human trafficking, sexual exploitation, and child labour) and unacceptable working hours or conditions
- We continue to align our approach to internationally recognised human rights frameworks, including the United Nations Guiding Principles on Business and Human Rights (UNGPs), Organization for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises, International Labour Organisation's Declaration of Fundamental Principles and Rights at Work and the International Bill of Human Rights (incorporating the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights and the International Covenant on Civil and Political Rights) but they is still more to do
- Continue to implement policies and practices which cover our colleagues, customers and suppliers to promote and respect human rights. This approach reflects our desire to maximise any positive impacts and reduce where possible, any potential negative impacts that our activity and the activity in our value chain may have on society

### Our ask of suppliers

- Consider implementing procedures to assist you with identifying and managing human rights considerations within your supply chain, to align your approach to internationally recognised human rights frameworks including UNGPs and OECD Guidelines for Multinational Enterprises
- Not to use child labour, including but not limited to Article 3, International Labour Organization [ILO Convention 182](#) or forced labour, as defined by the [ILO Convention C029](#)
- Have policies in place to identify and mitigate against modern slavery and comply with the Modern Slavery Act, which covers the offences of slavery, servitude, forced or compulsory labour, child labour, sexual exploitation and human trafficking
- Ensure working hours are in accordance with local regulation and industry best practice and avoid zero hours contracts
- Uphold the freedom of association and the effective recognition of the right to collective bargaining



- Meet the requirements of the Modern Slavery Act (2015)
- Provide flexible working arrangements for the bank, employees, and workers. We do not offer zero hours contracts
- Understand and measure our performance and the performance of our suppliers against core ESG pillars, enabling us to identify social, environmental and ethical improvements required
- Support the UN Sustainable Development Goals (SDGs), including SDG 16 and working with others to make progress towards the delivery of SDG 8.7, calling for the eradication of forced labour and modern slavery, including through promoting best practice in our own operations and extended supply chain
- Provide a healthy and safe working environment in accordance with national and international legislation and create a culture of wellbeing
- Respect the human rights of the local communities within your business operations
- Identify and help mitigate social and ethical risks that exist within your sector and your own supply chain
- Keep up to date with current and future legislation, seeking to always learn and improve. See our Appendix for useful links
- To support Sustainable Development Goals, including 16 and work towards the delivery of 8.7

## What we will achieve

A supply chain that upholds the highest possible standards in human rights, eradicating modern slavery.

## Diversity, Equity and Inclusion

**‘Feeling valued and accepted for who we are, and celebrating and respecting difference, are key components to an inclusive culture.’**

**Jen Tippin**

Chief People and Transformation Officer



We are proud to be building a diverse, equitable and inclusive bank which is a great place for all colleagues to work. In support of this we have inclusion guidelines and plans which apply to all our colleagues globally. We want to give everyone who works at NatWest, and every customer who comes into contact with us, the chance to succeed and the support to thrive.

We're doing this because we know it's right. We will stand up for people who are excluded, remove barriers that stop people progressing in their career and create a safe, happy and healthy environment for all. This is deep rooted, core to who we are and our purpose and values as a bank.

You can read more about our diversity, equity & inclusion progress in our [annual report and accounts](#) (page 48 & 49).

## Our progress

- Eliminate all forms of discrimination on the grounds of age, disability, gender reassignment, race/ethnicity, religion or belief, gender, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity (in the UK, the UK Equality Act (2010)), and comply with discrimination laws that apply in each of the countries in which we operate
- Ensure that our people policies and processes are inclusive and accessible – from how we attract and recruit, to how we reward and engage colleagues, to how we support flexible working, adopt inclusive design principles and practices to create workplaces, products and services that are usable by diverse audiences and accessible for all (more information can be viewed in our Digital Accessibility section)
- Support and listen to our employees through strong colleague led networks, regular opinion surveys
- Provide diversity, equity and inclusion education, awareness and training to all employees (inclusive of senior leaders) to create a solid platform for behavioural and cultural change
- Partner with external suppliers who specialise in diversity, equity and inclusion to ensure we can continue to learn, adapt and embed best practice
- Have gender balance in our global CEO-3+ roles by 2030, improving representation of colleagues from ethnically diverse backgrounds in the UK CEO-4+ roles to 12% by 2025 and to have 3% Black colleagues in UK CEO-5+ roles by 2025

## Our ask of suppliers

- To comply with regulations and rules of labour law that apply in each of the countries in which they operate. For UK specifically this is the Equality Act (2010)
- Ensure that the accessibility needs of disabled customers, colleagues and clients are front of mind (more information can be viewed in our Digital Accessibility section)
- Seek to eliminate all forms of discrimination on the grounds of age, disability, gender reassignment, race/ethnicity, religion or belief, gender, sex, sexual orientation, marriage and civil partnership, and pregnancy and maternity within their organisation and across their own supply chains
- Where possible, consider the following recommendations;
  - Implement appropriate mechanisms to enable internal colleagues to share feedback, ideas and raise issues
  - Make external commitments and communicate these publicly in relation to your organisation's own diversity, equity and inclusion agenda
  - Undertake regular diversity, equity and inclusion education, awareness and training for your colleagues, inclusive of senior leaders
  - Engage with external suppliers, conferences, events who specialise in diversity, equity and inclusion
- Develop a view on implementing diversity and inclusion metrics, for example gender balance and ethnicity targets in leadership teams, measuring colleague sentiment on inclusivity

## What we will achieve

Diverse, equitable and inclusive workplaces with environments that allow everyone to bring the best of themselves to work for our colleagues and our supply chain partners. Resulting in a stronger, better, supply chain, able to draw on varied resources for the benefit of all, representing and supporting local communities.

## Digital Accessibility

**‘As a relationship bank for a digital world, our vision is to create an accessible bank by design.’**

### **Oliver Holbourn**

CEO of RBS International and executive sponsor for Enable, our disability and neurodiversity employee-led network



As digital interactions and technology become ever more important to our customers, colleagues and the communities we serve, our digital services and workplace tools need to be usable for people with disabilities, impairments and long-term health conditions.

We recognise that people’s individual needs are different and we aim to make banking as accessible as possible for our customers.

That’s why it’s important our suppliers share our vision and, therefore, what we procure is also accessible.

By focusing on accessibility and inclusive design we can ensure we don’t unintentionally leave anyone behind. We strive to design and build with reference to the latest version of the World Wide Consortium (W3C’s) Web Content Accessibility Guidelines (WCAG), and by doing this, we aim to make our digital services easy to see, hear, understand and use.

## Our progress

- Monitor, design and build with reference to the latest version of the Worldwide Consortium (W3C's) Web Content Accessibility Guidelines (WCAG)
- Include accessibility weighting in our tender process, to enhance decision making
- Collaborate with suppliers to monitor digital accessibility conformance to WCAG during the contract and improve their own awareness and performance in this area
- Learn with our suppliers, creating partnerships as we strive to create an accessible bank by design

## Our ask of suppliers

- Technologies you supply to us, comply with the latest version of the international accessibility standards Web Content Accessibility Guidelines (WCAG) in order to create accessible products, websites, software, web-based experiences, mobile applications, digital content and services
- Suppliers are transparent about where they don't meet the accessibility needs of people with disabilities. They collaborate with us to manage and agree a roadmap to resolve known issues
- Suppliers embed accessibility in their policies, governance processes, operations, procurement practices and staff training
- Suppliers can demonstrate a commitment to accessibility, striving to go beyond compliance to accessibility standards by recognising the value of diverse consultation and testing with people with disabilities

## What we will achieve

We strive to be a bank accessible by design, that means making conscious decisions on the accessibility of our digital experiences. We partner with our suppliers on this journey so that accessibility is embedded into the way we all work.



# Some Developments on the Horizon...

Following COP27 in 2022, new sustainability legislation, standards and suggested guidelines are being introduced. With demand increasing, the need to do more is apparent. Included below are just some examples of sustainability developments that may be of relevance to you and your suppliers. This is not a complete summary of the regulatory developments that you may need to consider.

## Decarbonisation Programme:



NatWest Group's climate targets (validated by the Science Based Targets initiative (SBTi)) underpin the initial iteration of our Climate Transition Plan (published February 2023). This sets out our ambition to halve the climate impact of our financing activity by 2030 and reduce Scope 3 emissions by 50% by 2030 and at least 90% by 2050, against a 2019 baseline. We plan to neutralise the residual 10% through the use of carbon credits in line with 'SBTi Corporate Net Zero Standard' released in October 2021.

In late 2022, we established a (multi-year) Supplier Decarbonisation Programme to support delivery of the 2030 and 2050 carbon reduction ambitions related to our operational value chain. The initial Programme pilot focused on connecting with a small sample of suppliers to understand the most effective way to meet NatWest Group's ambitions and embed our climate focus across our supply chain.

Our approach is to engage with our colleagues and suppliers to build awareness and capability, developing our learning proposition in conjunction with other internal departments. This will ensure that colleagues who are working with suppliers and business customers have the right skills to engage in climate conversations.

The programme will also solution data capture, storage and reporting to track emissions reduction to target. We aim to set clear expectations within the overall procurement framework and work collaboratively with our suppliers within the wider sustainability and ESG agendas.

**Call to Action:** If you are able to report some or all of your Scope 1, 2 and 3 emissions data, then please do so through either CDP and/or the "CSR Metrics" module of the EcoVadis platform and ensure the data can be made available to us when requested. This will become a critical requirement moving forward as it will enable us to measure and monitor our own indirect climate impact. If you are not yet able to quantify and manage your emissions, [Carbon Planner](#) NatWest Group's free tool to measure your carbon footprint, is a good place to start. Resources are available on the [NatWest Business Builder](#) pages to help. We look forward to engaging with you to continue to build a strong partnership to reduce our collective emissions.<sup>(1)</sup>

## Modern Slavery & Human Rights:



Human rights are rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Human rights include the right to life and liberty, freedom from slavery, which includes modern slavery (encompassing slavery, servitude and forced or compulsory labour, human trafficking, sexual exploitation, and child labour), unacceptable working hours or conditions, torture, freedom of opinion and expression, the right to work and education, and many more.

Everyone is entitled to these rights, without discrimination. Modern slavery and human trafficking affect an extraordinary number of people and are among the fastest growing criminal industries and the biggest human rights crises of today.

Despite ongoing efforts across the globe, slavery is not going away.

The European Commission, via its proposed Corporate Sustainability Due Diligence Directive (CSDDD), has put forward a legislative framework establishing a corporate sustainability due diligence duty which will require companies to address adverse impacts of their actions on the environment and human rights.

Though the text of the CSDDD remains subject to negotiation in a number of areas between the European Commission, the Council of the EU and the European Parliament, it is clear that these three EU institutions all agree that corporate due diligence has an important role to play in sustainability.

**Call to Action:** The CSDDD is unlikely to come into force before 2025 but, if applicable to your company, you should start pre-empting any mandatory actions and consider how some of their existing practices could be improved to align with the overall trajectory of the CSDDD.

(1) Carbon Planner surfaces personalised recommendations which UK businesses can take to reduce their carbon footprint and potentially operating costs. Carbon Planner acts as an informative tool to increase both the understanding and awareness of emissions but should not be used for the purposes of formal emissions reporting (e.g. CDP) or transition planning.



## Nature, Biodiversity and Deforestation:



The environment forms the foundation of our society and economies with over half the world economic output dependent upon the ecosystem services and natural capital it delivers. We recognise that ultimately the goods and services that nature provides allows our business to operate. This means that there are many areas where improving nature also helps improve our society and economy.

We welcome the global goals on biodiversity reached at COP15, as well as the UK environment bill and EU legislation where they help to raise the bar and create a level playing field for advancing sustainability, especially in relation to deforestation and human rights. The science is clear, we cannot meet net zero goals without a transformation in our approach to nature and biodiversity, we need to work collectively through frameworks such as the [task force for nature related financial disclosures](#) in order to not only reduce and prevent harm to nature but also to help protect and restore it back to health. NatWest Group is contributing to collective action on environmental issues through exploratory collaborative groups, including the TNFD Forum. In support of this group's objectives, we continue to explore the emerging TNFD guidance, share learnings with other organisations, and provide feedback to the taskforce. The UK is in the bottom 10% of countries globally for biodiversity, creating opportunity for us to collaborate in protecting, restoring, and valuing nature.

**Call to Action:** As the agenda on nature and biodiversity picks up pace, there could be opportunities for you, your business and the society that it operates in to become involved and join collaborative groups such as TNFD forum – which is open to all companies. They have standardised frameworks to help uncover opportunities and risks, even small actions that you may not have considered could lead to a large positive impacts.

## International Financial Reporting Standards (IFRS) Sustainability Disclosure Standard (ISSB):



In June 2023 the ISSB standards issued its inaugural standards—IFRS S1 and IFRS S2—ushering in a new era of sustainability-related disclosures in capital markets worldwide. The Standards will help to improve trust and confidence in company disclosures about sustainability to inform investment decisions.

IFRS S1 provides a set of disclosure requirements designed to enable companies to communicate to investors about the sustainability-related risks and opportunities they face over the short, medium and long term. IFRS S2 sets out specific climate-related disclosures and is designed to be used with IFRS S1.

At NatWest Group, we welcome the work by the ISSB to develop global sustainability disclosure standards and we intend to create a common reporting baseline at scale, by weaving sustainability-related topics into the strategy and operating model of reporting organisations.

# Sustainability and Group Performance Reports

## ESG Disclosures Reports



Links: 

- [ESG Disclosures Report 2023](#)
- [Climate-Related Disclosures Report 2023](#)
- [ESG Benchmarks and Ratings](#)

## Group Performance



Links: 

- [Annual Report and Accounts 2023](#)
- [Modern Slavery Statement 2022](#)
- [Human Rights Statement 2022](#)
- [ESE Risk Policies](#)
- [Financial Crime Statement](#)
- [Our Code](#)
- [Accessibility Standard](#)

# Useful Information

## Climate Learning

### Climate Change – What is it?

[Climate change | Learning with NatWest](#)

[Climate change – What is it? – Qumu Player \(qumucloud.com\)](#)

### How organisations can contribute to net zero targets?

[Carbon neutral vs. net-zero | NatWest Corporates and Institutions](#)

[Carbon Hub | NatWest Corporates and Institutions](#)

### How to set targets & why?

[Carbonomics 101: using science-based targets to reduce emissions | NatWest Corporates and Institutions](#)

[Carbon Planner can help you with setting targets](#)

### How to understand, calculate and report GHG emissions?

[The Big Smoke Emission Report](#)

[DEFRA Guidance on how to measure and report your GHG emissions](#)

### Tooling available to calculate emissions?

[Carbon Planner](#)

### What are NatWest Group's Climate Change Targets?

[Our Climate Strategy – CRDR pages 6, 23](#)

### Climate Change – What is NatWest Group doing?

[CRDR page 7](#)

[Banking and climate change | NatWest](#)

[Our Purpose – Climate](#)

### What is NatWest Group doing to reduce its own emissions?

[CRDR pages 52, 53](#)

[Own Operations Footprint](#)

# Modern Slavery and Human Rights

## What is the Modern Slavery Act?

[Modern Slavery Act 2015 - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

[Home Office statutory guidance](#)

[OECD Guidelines for Multinational Enterprises](#)

## Modern Slavery and Human Rights – What is NatWest Group doing?

[Human rights and modern slavery | NatWest Group](#)

[2022 Environmental, Social and Governance \(ESG\) Disclosures Report | NatWest Group](#)

## What involvement does the UN have in Human Rights/Modern Slavery?

[UN Guiding Principles on Business and Human Rights](#)

[UN Sustainable Development Goals \(SDGs\)](#)

## What are the international guidelines?

[International Labour Organisation's Declaration of Fundamental Principles and Rights at Work](#)

[International Bill of Human Rights](#)

## What is the Corporate Sustainability Due Diligence Directive?

[The Corporate Sustainability Due Diligence Directive \(CSDDD\)](#)

## What is the Universal Declaration of Human Rights?

[Universal Declaration of Human Rights](#)

## Diversity, Equity and Inclusion

### What is the UK Equality Act?

[Equality Act 2010: guidance - GOV.UK \(www.gov.uk\)](#)

### What is the equivalent of the UK Equality Act for the EU?

[Equality \(europa.eu\)](#)

### What is NatWest doing to support Diversity, Equity and Inclusion?

[Diversity, equity & inclusion | NatWest Group,](#)

[NatWest Group 2022 Annual Report and Accounts \(DE&I Page 48-49\)](#)

## Digital Accessibility

### What is NatWest doing on Digital Accessibility?

[Natwest Accessibility Standards – External link](#)

[Accessibility | Help with day to day banking | NatWest](#)

### Where can I find information on Web Accessibility?

[A digital world accessible to all. | AbilityNet](#)

[5 key accessibility questions to ask when buying digital tools, sites or apps \(POSTER\) - Hassell Inclusion](#)

[Introduction to web accessibility](#)

[WebAIM: Web Accessibility In Mind](#)

[Constructing a perceivable, operable, understandable and robust \(POUR\) website](#)

### How can accessibility benefit your business?

[How accessibility benefits your business](#)

# Table of Acronyms

Acronym	Definition
<b>COP</b>	Conference of the Parties
<b>CRDR</b>	Climate-Related Disclosures Report
<b>CSDDD</b>	The Corporate Sustainability Due Diligence Directive
<b>DE&amp;I</b>	Diversity, Equity and Inclusion
<b>DEFRA</b>	Department for Environment, Food & Rural Affairs
<b>EP</b>	Energy Productivity
<b>ESE</b>	Environmental, Social, and Ethical
<b>ESG</b>	Environmental, Social and Governance
<b>EV</b>	Electric Vehicles
<b>EY</b>	Ernst & Young
<b>FSC</b>	Forest Stewardship Council
<b>FSC</b>	Forest Steward Council
<b>GFANZ</b>	The Glasgow Financial Alliance for Net Zero
<b>GHGs</b>	Greenhouse Gases
<b>GRSB</b>	Global Roundtable for Sustainable Beef
<b>ILO</b>	International Labour Organisation
<b>LWG</b>	Leather Working Group
<b>MSA</b>	Modern Slavery Act 2015
<b>NWG</b>	NatWest Group
<b>OECD</b>	The Organisation for Economic Co-operation and Development
<b>PEFC</b>	Programme for the Endorsement of Forest Certification
<b>RE</b>	Renewable Power
<b>RSPO</b>	Roundtable on Sustainable Palm Oil
<b>RTRS</b>	Round Table on Responsible Soy Association
<b>SBTi</b>	Science Based Targets initiative
<b>SDGs</b>	Sustainable Development Goals
<b>SME</b>	Small to Medium Enterprise
<b>TNFD</b>	Task force for Nature related Financial Disclosures
<b>TPT</b>	Transition Plan Taskforce
<b>UNESCO</b>	United Nations Educational, Scientific and Cultural Organisation
<b>UNGPs</b>	United Nations Guiding Principles on Business and Human Rights
<b>UTZ</b>	Means “Good” in a Mayan language from Guatemala
<b>W3C’s</b>	World Wide Consortium
<b>WCAG</b>	Web Content Accessibility Guidelines
<b>WebAIM</b>	Web Accessibility In Mind