

## Complaint against ING Bank because of violation of OECD-Guidelines on climate change

On 8 May 2017, 4 NGOs based in The Netherlands, have sent a formal complaint against ING Bank to the (Dutch) National Contact Point OECD-Guidelines (NCP, <https://www.oecdguidelines.nl/ncp>). Oxfam Novib, Greenpeace, BankTrack and Milieudefensie (Friends of the Earth Netherlands) accuse ING Bank of violating the OECD Guidelines for Multinational Enterprises (<http://www.oecd.org/daf/inv/mne/48004323.pdf>) regarding climate change and the environment. According to research of the Fair Finance Guide (FFGI) ING invests 8 times more in fossil industries compared with ING's loans to sustainable energy companies (US\$ 24.5 billion in 5 years). ING plans to finance 4 new coal power plants in for example Indonesia and the Dominican Republic. The NGOs argue that ING is violating several articles of the OECD guidelines. For example, the OECD Guidelines ask for 'measurable objectives' and 'targets for improved environmental performance'. The Guidelines also 'encourage (...) disclosure (...) greenhouse gas emissions (...) to cover direct and indirect, current and future, corporate and product emissions.' Although ING reports about its own, direct, greenhouse gas emissions, it does not report about its indirect, product emissions. The NGOs hope that the NCP will encourage ING to fully comply with the OECD Guidelines. Procedures at NCPs usually take 6-12 months to get finalized. In their formal complaint, the NGOs request ING to publish its total carbon footprint (including indirect emissions as a result of ING's loans and investments) and publish ambitious, concrete and measurable emission reduction targets for its loans and investments. Both in 2018 at the latest.

More information:

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