Atradius
Dutch State Business

Human Rights Policy Statement

About Atradius Dutch State Business

Atradius Dutch State Business N.V. (Atradius DSB) is the export credit agency acting on behalf of the Dutch State. Atradius DSB provides insurance cover against payment and political risks associated with export transactions and foreign investments. An integral part of the underwriting process is the assessment of environmental and social risks. Atradius DSB's Environmental and Social Policy provides the overarching framework for this approach and is available on its website. This Human Rights Policy Statement forms part of that policy framework and sets out Atradius DSB's approach and considerations regarding human rights.

Definition of human rights

Human rights are the fundamental rights and freedoms to which every individual is inherently entitled. Human rights apply universally, regardless of a person's origin, gender, religion and without any form of discrimination. Human rights are intended to protect people and to ensure that everyone can live with human dignity, and include the rights to life, freedom of expression, education and healthcare.

Human rights are embedded in international instruments, including the Universal Declaration of Human Rights and treaties adopted by organisations such as the United Nations, the Council of Europe and the European Union. Human rights are also enshrined in national constitutions.

International frameworks

The UN Guiding Principles on Business and Human Rights (UNGPs) are the leading framework for companies in relation to human rights. The UNGPs are based on three pillars (2011):

a. the State duty to protect human rights,
b. the corporate responsibility to respect human rights,
c. access to remedy in the event of human rights violations.

The Universal Declaration of Human Rights and the ILO Declaration on Fundamental Principles and Rights at Work provide important reference frameworks. These frameworks are embedded in the Common Approaches, the IFC Performance Standards and the OECD Guidelines.

Human rights due diligence

Human rights are key to the assessment of environmental and social risks. For each application, Atradius DSB identifies the risk of adverse human rights impacts in relation to the export transaction and the associated project. If there is an elevated risk of human rights violations, comprehensive environmental and social due diligence is carried out. The due diligence process considers risks relating both to parties directly involved in the transaction and the exporter's supply chain. The scope and depth of Atradius DSB's due diligence is proportional to the nature and severity of the identified human rights risks.

Atradius DSB assesses projects against the *IFC Performance Standards*. These standards address the protection of vulnerable groups, including women and Indigenous Peoples, as well as consultation with local communities. Atradius DSB may reject an application if insufficient information is available, the risk of adverse human rights impacts is deemed unacceptable, or when the relevant parties are unwilling to meet the applicable requirements. Further details of the environmental, social and human rights due diligence process are set out in the Environmental and Social Policy.

Leverage and remedy

Atradius DSB uses its leverage during the assessment phase to prevent project-related adverse human rights impacts. Where elevated risks are identified, additional requirements, such as mitigation measures and monitoring arrangements, may be imposed. When addressing human rights risks, Atradius DSB may draw on information from international NGO networks, knowledge institutions and local sources, such as embassies. This information is taken into account during both the assessment and monitoring phase.

If human rights violations are identified during the monitoring phase, Atradius DSB is committed to ensuring access to remedy. In such cases, Atradius DSB will engage directly with the parties involved. Next steps will then be formulated to address the risks and prevent recurrence.

Stakeholder engagement

When assessing projects, Atradius DSB greatly values meaningful stakeholder engagement. In line with international human rights standards, Atradius DSB recognises the importance of stakeholders, including local representatives of civil society, being able to freely express their views, concerns and grievances. Atradius DSB recognises the important role of environmental and human rights defenders in identifying and addressing adverse impacts on people and the environment in line with the UN Guiding Principles on Business and Human Rights and OECD Guidelines.

Responsibility of financiers and exporters

In transactions supported by export credit insurance, Atradius DSB expects financiers and exporters involved to act in accordance with internationally recognised human rights standards. Exporters are expected to make every effort to comply with the OECD Guidelines. Companies have a responsibility to carry out human rights due diligence, including identifying and assessing risks of potential adverse human rights impacts, taking appropriate measures, monitoring and communicating about these efforts. Atradius DSB draws the attention of its direct business partners to identified risks and uses its leverage to mitigate them, determining on a case-by-case basis which mitigating measures are necessary.

Developments in human rights

Atradius DSB has strengthened its due diligence process in recent years, including in the area of supply chain management. The growing prevalence of adverse human rights impacts in supply chains requires increased attention and has led to the structural integration of supply chain management into Atradius DSB's environmental and social due diligence process.

Atradius DSB actively monitors developments in the field of human rights and contributes to them through participation in international and national platforms. These include, for example, OECD discussions on human rights in the context of export finance.



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