

# Policy Statement on Human Rights

## About Atradius Dutch State Business

Atradius Dutch State Business N.V. (ADSB) is part of the Atradius Group which, initially in the form of its legal predecessor NCM, has insured trade credit since 1925. ADSB has fulfilled its unique role as official export credit insurer to the Netherlands Government since 1932, underwriting the financial risks of export and foreign investments for and on behalf of the Dutch State.

This Policy Statement on Human Rights forms part of ADSB's Corporate Social Responsibility Policy and sets out the business approach and the choices we have made regarding human rights.

## Human rights

Human rights are the rights that we are all entitled to, wherever in the world we live and whatever our standing in life. The purpose

of human rights legislation is to ensure that those rights are protected and that everyone can live with dignity, respect, fairness and equality.

Human rights are universal, and therefore apply regardless of race, colour, sex, language, religion, political or other beliefs, national or social background, and any other status determined by affluence or birth. Everyone has the freedom to hold and express opinions, the right to enough food, a roof over their head, and a healthy work environment. These and many other human rights have been embedded in the United Nations Universal Declaration of Human Rights, and in the European Convention on Human Rights drawn up by the European Court of Human Rights and the Council of Europe. In addition, human rights have been inscribed in many national constitutions.

## Atradius Dutch State Business and human rights

ADSB is committed to the International Covenant on Civil and Political Rights<sup>1</sup> (ICCPR) and the Declaration on Fundamental Principles and Rights at Work as formulated by the International Labour Organisation (ILO). Furthermore, we endorse the approach described in the *United Nations Protect, Respect and Remedy Framework* and adopted in the *UN Guiding Principles on Business and Human Rights* (UNGPs).

ADSB has a responsibility to respect human rights: both as an employer and in the execution of our role as export credit insurer.

The Atradius Group's Code of Conduct embeds human rights in its business, ethical and legal principles, and expects all employees to comply with

this Code. The Group also maintains a policy on Corporate Responsibility and is a signatory to the UN Global Compact on human rights, labour conditions, the environment and anti-corruption. Every year the Group reports in its Communication on Progress (CoP) on the ways in which we implement the ten principles of the UN Global Compact<sup>2</sup>.

In the execution of export credit insurance, ADSB itself has an explicit responsibility to respect human rights, not only within our own organisation but also within the chain of business relations extending from exporters and financiers to their clients. To this end we use our influence to the best of our ability to prevent project-related violations of human rights, by conducting a due diligence procedure for each export credit insurance application we receive. By doing so we address the potential negative impact either caused or in other ways arising from our clients' capital assets or service, or the related project. And, if we consider our influence to be too limited, we take steps to increase the leverage that we can exert.

### **Human rights due diligence**

ADSB's application of human rights due diligence is an integral part of how we process an application for export credit insurance and is based on the UNGPs. We identify any risks of human rights violations related to the export transaction or the designated project, and take whatever steps possible to prevent or mitigate any negative impact, while ensuring accountability in the way the risks are handled. We bring the identified risks to the attention of our immediate business relations - exporter or financier - and use our leverage to tackle these risks.

For full details of our procedure and framework of environmental,

social and human rights due diligence, please consult our 'Policy Statement on Corporate Social Responsibility' and the 'Environmental & Social Policy Document for the Export Credit Insurance, both available on our website.

We also expect our clients to meet their obligations on human rights and, even if the destination country has a less than perfect record on those rights, to conduct their own due diligence procedure, assess the risks of human rights violation, take measures to monitor and mitigate those risks, and communicate the results. This means that they are themselves accountable for their own appropriate corporate social responsibility policy on human rights and make efforts to implement the OECD Guidelines for Multinational Enterprises<sup>3</sup>.

### **Dialogue with stakeholders and complaints mechanisms**

Cooperation and dialogue are an invaluable mechanism for assessing and addressing possible human rights violations. We use our network of business relations and also the network of international NGOs and knowledge institutes, all of which can be effective routes to understanding the concerns of local interested parties. These can then be included in our due diligence process and help lead to practical solutions. We also call regularly on local expertise within the network of Dutch embassies, and seek out accurate information on countries, their commercial sector and business ethics through databases.

Details of projects with potentially high environmental or social risks are published on the ADSB website before the insurance policy is issued, to allow third parties the opportunity to communicate their concerns about a project, and for us to gain insight into the possible

impact of a project on human rights. Following issuance of the insurance policy, information about these projects and due diligence reports are also published on our ADSB website.

ADSB makes every effort to ensure that all parties involved in the transaction or project have access to a robust grievance mechanism, giving local populations the opportunity to voice their complaints. Moreover, our own complaints mechanism allows the formal submission of complaints about a project that we have insured. Such complaints are handled with confidentiality, and may be submitted by individuals, groups, companies, communities or other parties who are concerned or may be potentially affected either by transactions or projects that receive our support, or by ADSB's own activities. This complaints mechanism can also be found on our website.

### **Continuous learning process**

Developments in the field of human rights are evolving at a rapid rate. We follow these closely and, if necessary, take appropriate action to align with them. In this way we have, over the years, improved our human rights due diligence process, incorporating the concerns of NGOs and local parties and seeking new ways to exert our influence in addressing human rights issues.

ADSB participates in several forums concerning human rights, keeping abreast of the latest developments in the field, as well as sharing experiences and insights. Notably, we play an active role in discussions about human rights within the OECD Export Credits Group (ECG) and the Dutch Government's Commission for the Promotion of Exports. We also participate in the human rights covenant of Dutch banks, for example in discussions

about the application of free, prior and informed consent (FPIC), and the Voluntary Guidelines on the Responsible Governance of Tenure of Land, Fisheries and Forests in the Context of National Food Security (VGGT). In addition, we hold regular discussions with trade organisations, exporters and client banks, bringing human rights to the attention of small

and medium-sized businesses and offering our support in risk assessment.

The present policy statement is embedded in our operational management and work processes. It goes without saying that we will continue to use our best efforts to focus attention on human rights at all levels and in all disciplines, both

within the organisation and in our business relations.

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*Bert Bruning, Managing Director  
Atradius Dutch State Business*

<sup>1</sup> The Universal Declaration on Human Rights is included in the International Covenant on Civil and Political Rights (ICCPR) and the International Covenant on Economic, Social and Cultural Rights (ICESCR).

<sup>2</sup> <https://group.atradius.com/about-us/corporate-responsibility.html>

<sup>3</sup> <http://mneguidelines.oecd.org/guidelines>

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