

## Particulars

### About Your Organisation

#### 1.1 Name of your organization

ING Bank N.V.

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#### 1.2 What is/are the primary activity(ies) or product(s) of your organization?

- Grower
  - Processor and/or Trader
  - Consumer Goods Manufacturer
  - Retailer and/or Wholesaler
  - Bank and/or Investor
  - Social and/or Development NGO
  - Environmental and/or Conservation NGO
  - Supply Chain Associate
  - Affiliate
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#### 1.3 Membership number

5-0019-15-000-00

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#### 1.4 Membership category

Banks and Investors

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#### 1.5 Membership sector

Ordinary

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## Bank and/or Investor

### 1. Operational Profile

1.1 Please state your main activity(ies) within the palm oil supply chain. Please select the option(s) that apply to you

- Corporate / Commercial Banking
  - Trade Finance
  - Private Banking
  - Investment / Equity
  - Debt / Capital Market
  - Other:
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Other:

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### 2. Operations in Palm Oil

2.1 What are the various types of financial services to the palm oil sector provided by your organisation?

- Trade Solutions
  - Lending/Loans
  - Leasing
  - Treasury Products
  - Cash Management Products
  - Investments
  - Insurance
  - Other
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Other:

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2.2 What geographic region(s) do you operate in for the palm oil business?

Africa, Europe, China, Indonesia, Malaysia

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### 3. Palm Oil Policy and Progress

3.1 Does your organisation have a lending or investment policy on palm oil?

Yes

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**3.2 Which sub-sectors does your palm oil policy cover?**

- Growers
- Traders
- Processors
- Consumer Goods Manufacturers
- Retailers
- Others

**3.2 Others**

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**3.3 Does the policy on palm oil make specific reference to RSPO-certified sustainable palm oil and oil palm products and/or RSPO certification?**

Yes

**3.4 Do you have a policy that requires all your palm oil customers to be RSPO members?**

Yes

**3.5 Do you require your customers to have a public Time-Bound Plan\* for 100% RSPO certification?**

Yes

**3.6 When do you expect to require all your Grower customers to be RSPO certified?**

2023

**3.7 When do you expect to require all your customers in other sectors to be RSPO certified?**

2030

**3.8 In which regions do the above commitments cover?**

Africa, Europe, Indonesia, Malaysia, Rest of Asia

**3.9 What measures do you take if a customer is not meeting the requirements of your policy on palm oil?**

ING applies an Environmental Social Risk (ESR) policy framework to its business engagements. One policy in the ESR framework is the Sector Policy for Forestry and Agrocommodities, which applies to all products and services offered by ING to entities operating in the forestry and agrocommodities sector, including palm oil.

1) Business engagements in the palm oil sector will require companies that own, operate or manage palm oil plantations demonstrating to the satisfaction of ING compliance with RSPO certification progress companies. This means that companies that own, operate or manage palm oil plantations will have to describe how they operate in line with the P&C of the RSPO.

If a company owns, operates or manages palm oil plantations which do not comply with the RSPO certification, then ING engages the company on the reasons for such non-compliance. Afterwards, we require the company to have a time-bound plan to achieve RSPO certification for all the plantations under its operational control. We will then assess the client's commitment and progress towards full RSPO certification. Non compliance may pose an event of default.

In case our financing is in scope of the Equator Principles and directly supporting the development of palm oil plantations, ING requires compliance with the P&C of the RSPO certification and with the IFC environmental, health, and safety guidelines for vegetable oil production and processing.

2) ING promotes the use of best practices with its clients. ING also promotes the RSPO certification with companies that buy or trade palm oil products, but do not own, operate or manage palm oil plantations. For such companies ING promotes RSPO membership and a longer time to achieve full RSPO certification/trade RSPO certified palm.

**3.10 Do you proactively engage with your customers to support and ask them to join the RSPO?**Yes

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**3.11 What other activities have you undertaken in the reporting year to promote RSPO-certified sustainable palm oil and oil palm products?**

## 1) Engagement

ING has resources in risk and front office departments that are trained to engage clients in the palm oil sector and discuss relevant topics, when necessary. We discuss how we can support clients in realizing their RSPO certification objectives and solve potential environmental or social issues affecting their operations.

## 2) Conferences

ING participated in the RSPO in 2018 and will do so in 2019.

3) Collaboration with the Dutch Government ING is also liaising with the Dutch Government to find solutions to reach the objective of 100% CSPO sourced by the EU within 2020.

## 4) Financial Institution Task Force

ING is a member of the Financial Institutions Task Force working group of the RSPO where Financial Institutions share sector knowledge and feedback on board discussions. The Task Force also does outreach to local regional operating banks and hosts consultants that share advancements related to tools to manage and assess Environmental and Social risks in the palm oil supply chain.

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**4. Actions for Next Reporting Period****4.1 Outline actions that will be taken in the coming year to promote RSPO-certified sustainable palm oil and oil palm products.**

ING will continue to support the objectives of the RSPO by promoting RSPO membership and certification amongst the palm oil actors in the supply chain and the Financial Institution sectors. ING has a restrictive policy on onboarding new Palm Oil clients currently.

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**5. Non-Disclosure**

**5.1 Information in the sections above are mandatory declarations in your ACOP. For confidentiality purposes, members may choose not to display data in Section 3 publicly; however, RSPO reserves the right to utilise the member's data on an aggregate basis for sectoral and total analysis. Please check this box if the member consents to have the data in Section 3 displayed publicly.**

Yes - Display Publicly

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**6. Application of Principles & Criteria for all member sectors**

**6.1 Regarding your company's investment policies, do you have position statements and/or policies related to dealings in the palm oil industry that are in line with RSPO P&C. Select all relevant options.**

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**6.1.A Water, land, energy and carbon footprints**

File: 09072018 ING ESR Framework .pdf

Link: <https://www.ing.com/ING-in-Society/Sustainability/Our-Stance/Palm-oil.htm>

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**6.1.B Land use rights**

File: 09072018 ING ESR Framework .pdf

Link: <https://www.ing.com/ING-in-Society/Sustainability/Our-Stance/Palm-oil.htm>

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**6.1.C Ethical conduct and human rights**

File: 09072018 ING ESR Framework .pdf

Link: <https://www.ing.com/ING-in-Society/Sustainability/Our-Stance/Palm-oil.htm>

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**6.1.D Labour rights**

File: 09072018 ING ESR Framework .pdf

Link: <https://www.ing.com/ING-in-Society/Sustainability/Our-Stance/Palm-oil.htm>

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**6.1.E Stakeholder engagement - Name**

File: 09072018 ING ESR Framework .pdf

Link: <https://www.ing.com/ING-in-Society/Sustainability/Our-Stance/Palm-oil.htm>**6.1.F None of the above. Please explain why.**

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**6.2 What best practice guidelines or information has your organisation provided in the past year to facilitate production and consumption of RSPO-certified sustainable palm oil and oil palm products? What languages are these guidelines available in?**

Financial institutions are not directly involved in the production, processing or trading of palm oil products. ING ESR policies are directed to manage the Environmental Social risks linked to financial services we provide to our clients in the palm oil supply chain. We are committed to engage clients in the palm oil supply chain whenever there are improvements to be made from an Environmental and Social perspective. These guidelines are in English.

**7. Support for Oil Palm Smallholders****7.1 Are you currently supporting any oil palm Independent Smallholder groups?**

No

**7.2 If yes, how are you supporting them?**

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**7.2.1 Do you have any future plans to support oil palm Independent Smallholders?**

No

**7.2.2 When do you plan to start your support for oil palm Independent Smallholders?**

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**8. Challenges****8.1 What significant economic, social or environmental obstacles have you encountered in the production, procurement, use and/or promotion of CSPO and what efforts did you make to mitigate or resolve them?**

- Awareness of RSPO in the market
- Difficulties in the certification process
- Certification of smallholders
- Competition with non-RSPO members
- High costs in achieving or adhering to certification
- Human rights issues
- Insufficient demand for RSPO-certified palm oil
- Low usage of palm oil
- Reputation of palm oil in the market
- Reputation of RSPO in the market
- Supply issues
- Traceability issues
- Others

**Other:**

To manage the perception of a number of ING's stakeholders that observe little global progress in terms of RSPO certification of plantations/operations whilst we continue to support our own clients which do commit to a time bound plan to reach full. ING actively monitors the progress of all its clients in the portfolio.

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**8.2 In addition to the actions already reported in this ACOP, how has your organisation supported the vision of RSPO to transform the market for sustainable palm oil in other ways? (e.g. Funding; Engagement with key stakeholders; Business to business education/outreach)**

- Engagement with business partners or consumers on the use of CSPO
  - Engagement with government agencies
  - Promotion of CSPO outside of RSPO venues eg trade workshops industry associations
  - Promotion of physical CSPO
  - Providing funding or support for CSPO development efforts
  - Research & Development support
  - Stakeholder engagement
  - Others
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**Other:**

Provide sustainable linked loans to companies that may obtain more favorable banking terms when they meet meet or exceed certain environmental and social performance standards.

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**8.3 Please attach or add links to any other information from your organisation on your palm oil policies and activities (e.g.: sustainability reports, policies, other public information)**

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