



Maplecroft
Maplecroft House
Bath Road
Bradford on Avon
BA15 2PE
United Kingdom

T +44 (0) 1225 863 882
F +44 (0) 1225 864 950

<http://www.maplecroft.net>

Company report review

Commerzbank

Corporate Responsibility Report 2005 –
'idea - Is'

Presented by: the Ethical Insight team at Maplecroft

Contents

1	Company background	3
2	Reporting practices	3
2.1	Materiality	3
2.2	Transparency	4
2.3	Comparability	4
2.4	Assurance and verification	5
3	Management structure	5
4	Review of core issues	5
4.1	Data protection and secure online banking	6
4.1.1	Policy	6
4.1.2	Programmes	6
4.1.3	Performance	6
4.2	Environmental responsibility	6
4.2.1	Policy	6
4.2.2	Programmes	6
4.2.3	Performance	6
4.3	Diversity and disability	7
4.3.1	Policy	7
4.3.2	Programme	7
4.3.3	Performance	7
4.4	Donations, sponsorship and the Commerzbank Foundation	7
4.4.1	Policy	7
4.4.2	Programme	8
4.4.3	Performance	8
5	Certification	8
6	Ethical Insight's comment	9
7	Appendices	10
7.1	Maplecroft's Ethical Insight report review criteria	10
7.2	Previous Ethical Insight report reviews	11
7.3	Ethical Insight's sustainability reporting services	12

Note

This review is based on information contained in the PDF download version of Commerzbank's Corporate Responsibility Report 2005. The report is available at: <https://www.commerzbank.com>. This review is intended as a summary only and does not provide full and complete discussion of all the issues contained in the report or on Commerzbank's website.

1 Company background

With total assets of €445 billion, Commerzbank is one of the largest commercial banks in Germany today. Apart from the parent bank, Commerzbank AG, the Group consists of numerous subsidiaries in Germany and abroad.

Its 32,000 employees, 7,600 of whom work outside Germany, look after almost eight million customers. Within Germany itself, Commerzbank has a network of around 800 branches complemented by the country's largest online broker, comdirect bank. The company's operating business is organised into two corporate divisions: Retail Banking & Asset Management and Corporate & Investment Banking.

The present is Commerzbank's first corporate responsibility report, following extensive restructuring of the bank in 2003 and 2004 and as a first step towards a more systematic approach to reputation and sustainability management. In 1998 and 1999, the company published two environmental performance reports; since then and until the present report, there appeared to be no formal environmental reporting.¹ Moreover, both reports were of a regional nature and covered no more than 20% of the German branch network. They are available on the website in German only.

Subsequent reports are planned on a bi-annual basis.

2 Reporting practices

2.1 Materiality

The report touches on a wide variety of issues relevant to the financial services sector in the main sections 'Economy', 'Environment', 'Employees' and 'Society', regrettably in a fairly cursory and superficial way. It notes that 'in the interests of reader-friendliness, this Report has deliberately been kept short and succinct.' At over 70 pages, however, it is neither particularly short nor does it make satisfactory use of the space available to convey meaningful and comparable information.

While it is acknowledged that this is the first report of its kind by Commerzbank and a CR strategy is newly under development, one of the report's most significant shortcomings is a consistent lack of quantitative data, time-bound goals and targets in order to assess the progress the company claims to be committed to. In addition, and equally significant, '[t]he CR commitments described here relate solely to Commerzbank AG in Germany.' This is despite the fact that 23% of employees work outside of Germany in European, American and Asian subsidiaries. If Commerzbank is serious about integrating corporate responsibility into its overall strategy, it needs to incorporate non-German employees and subsidiaries into planning and reporting. No such plans appear to exist at the moment.

On the positive side, the bank commissioned a stakeholder survey in preparation for the report. It revealed that the key corporate responsibility (CR) issues Commerzbank needs to address are corporate governance and lending guidelines, especially the indirect environmental impact of lending, as well as responsibility to the community at large. Broadly speaking, these issues are addressed in the report; further analysis of this is presented in the 'Review of core issues' section of this review.

No details as to the scope of the survey were given. This report, and any subsequent ones, would benefit from details regarding the survey questions and the stakeholder groups surveyed, such as the nature of the survey (interviews and/or questionnaires) and the number of responses. Survey results and their translation into targets and goals should also be presented in more detail. None of this information is available on the bank's website.

For the coming year, Commerzbank has set itself the goal 'of taking stakeholder dialogue to the next level and ensuring that the fruits of such dialogue are incorporated in the decision-making process wherever possible.' This is to be encouraged, but in order to be meaningful, further information on stakeholder feedback and specifically how it has been incorporated into the report and the CR strategy adopted by Commerzbank would be beneficial.

¹ This is attributed to the financial difficulties the bank has had over the past few years.

2.2 Transparency

The bank produced two environmental performance reports in 1998 and 1999, which are available on the bank's website; not, however, in the English-language version. While information on environmental performance is available in the 2005 report, no formal environmental reporting appears to have taken place in the meantime. In any case, no additional material is available on the bank's website, neither in English nor in German. In the course of 2006, a revision of the bank's website is planned to include more details of the issues discussed in the report.

The current report refers to additional sustainability information on the website and the Annual Report; there is, however, little additional value to be gained from this.

In 2005, several senior Commerzbank executives were subject to money-laundering investigations connected with Russian telecommunications assets, resulting in the resignation of an executive board member. While 'suspicion of irregular dealings' is briefly mentioned in the report, neither the resignation nor the investigation and searches by the German and Swiss authorities are referred to. The report would benefit substantially from

- a) a full account of the situation, the implications to the bank and how it dealt with the allegations,
- b) why the bank's existing money-laundering standards did not prevent the incidence, and
- c) details regarding future actions by the bank to prevent similar future incidences.

As it is, the report merely mentions that the bank is 'forging ahead with the planned fine-tuning of our global anti-money laundering arrangements by constantly tailoring our security systems to the prevailing circumstances and attendant risk.' To the reader, this implies not a coherent prevention strategy (despite the fact that there are structures in place) but rather a 'system' of ad-hoc responses.

Compliance issues such as money-laundering, as well as gift-giving (which is not mentioned at all in the report) and insider-trading are crucial to financial sector institutions. While providing an overview of policies and procedures in place, the report does not disclose quantifiable information such as the number of employees found to be in breach of the bank's code of conduct. Case studies of how compliance mechanisms operate in practice and specific challenges would also be of value. Although compliance officers are available to formulate relevant policy guidelines and advise staff, no whistle-blowing mechanism appears to have been put in place to guard against potential areas of corruption.

2.3 Comparability

The bank states that it reports in accordance with the GRI guidelines, however, it does not meet the GRI guidance on assurance. A GRI index is included in the report, providing ease of reference. Use of the GRI guidelines promotes the comparability of the report and supports benchmarking and assessment of sustainability performance. It was decided not to include the sector-specific criteria set out in the Financial Services Sector Supplement, governing environmental performance in the financial services industry. Commerzbank plans to include these in the next CR report, which will further improve comparability and demonstrate commitment to sustainability.

It is unclear whether internal metrics and data collection and management systems have been developed or are in the process of being developed. Comparatively little economic, social and environmental performance data is provided. An adequate range of key environmental indicators are presented in the areas of energy, paper and water consumption, carbon emissions and waste management. Figures are provided over multiple years which is useful for comparative purposes. Social data is somewhat less comprehensive, with only the number of disabled employees, the percentage of part-time employees and the number of employees covered by a collective bargaining agreement presented over a number of years. There are no comparable figures for employee diversity, such as the number of women or minorities at different levels of the organisation. There is also no information on retention rates or changing demographic structures within the workforce.

Crucially, there are no specific performance targets going forward in any of the sections of the report. This being the bank's first corporate responsibility report, the data presented provides a useful benchmark against which to measure progress. This and subsequent reports would, however, benefit substantially from specific performance targets – quantifiable where possible – which could also be highlighted and discussed in their

relevant context. A summary page of these targets would also be useful, possibly replacing or supplementing the financial highlights presented at the beginning of the report.

2.4 Assurance and verification

Commerzbank's report is not externally assured – a process which provides vital critical feedback necessary to systematic target-setting and continuous improvement. However, independent validation of the report is planned, once the proposed CR strategy is 'up and running', which is to be encouraged.

3 Management structure

In August 2005, the bank created a Reputation and Sustainability Management team which is housed within the Communications department, which in turn reports to the Chairman of the Board of Managing Directors. It is 'supported by the section managers within the respective specialist departments'. The new unit's main role is to devise a binding CR strategy for Commerzbank. To this end, a number of working groups and workshops are planned for the beginning of 2006. On the basis of the resultant strategy, a concrete package of measures will be compiled for each particular issue. One of the cornerstones of the CR strategy is the comprehensive review – already underway – of internal rules and regulations, one aspect of which entails drawing up a binding code of conduct.

In this description, there is a lack of clarity as to the reporting and management structures, as well as the powers of the new business unit. No board member is directly responsible for the CR strategy, and it remains to be seen to what extent the 'support' of the section managers translates into an integration of the strategy into core business units such as project financing. The institution of an internal and possibly external audit process would increase credibility and reduce reputational risk.

In addition, there is little indication of how CSR issues are planned to be addressed in line management in major markets outside of Germany and particularly in high-risk areas. To this end, Commerzbank might consider establishing regional working groups.

In addition to its own envisioned binding code of conduct, Commerzbank adheres to the OECD Common Approaches and is a signatory of the UNEP Statement by Financial Institutions on the Environment & Sustainable Development. It has not committed to either the Equator Principles or the UN Global Compact, which other financial institutions have, thereby setting a benchmark for Commerzbank to follow.

There are plans to take on board the ILO Conventions as part of the review of in-house rules and regulations.

In future reports, it will be interesting to see how these plans have translated into actual policies and procedures. Hopefully, more detailed information, specific targets and – ideally quantifiable – progress reports will be given.

4 Review of core issues

Following on from a discussion of the monitoring of corporate responsibility issues, stakeholder dialogue and corporate governance at Commerzbank, the report is comprised of four main sections: Economy, Environment, Employees and Society. In the following, four issues will be discussed in detail:

- Data protection and secure online banking
- Environmental responsibility
- Diversity and disability
- Donations, sponsorship and the Commerzbank Foundation

4.1 Data protection and secure online banking

4.1.1 Policy

Data protection is of the utmost importance, particularly for banks that deal with all manner of sensitive information. Commerzbank is committed to ensuring that personal data in its possession cannot be misused and privacy is protected at all times.

4.1.2 Programmes

Commerzbank has a dedicated Data Protection Officer who is charged with monitoring data processing programmes and checking that they are being properly used. He is also responsible for ensuring that the appropriate technical and organisational measures are taken with regard to data protection and backup.

Employees are bound by a duty of data confidentiality and are required to undertake web-based training. In addition, a special data security initiative has been launched.

In terms of secure online banking, Commerzbank offers corporate and private customers a number of home banking options with a set of security features to ensure online banking is as secure as possible.

4.1.3 Performance

While Commerzbank admits to five complaints concerning a breach of data protection being upheld in 2004, the language used to explain the incidents is somewhat patronising and downplays their potential severity. 'In all five cases, the cause was a minor oversight or slight lapse on the part of a staff member in the hustle and bustle of day-to-day business.'

There is a commitment to 'further tightening up' data management procedures. However, no information is given on the total number of such incidents, preferably year-on-year, and no specific, quantifiable targets are set out. No internal audit mechanism is mentioned, and it is unclear whether there is one in place.

Equally, there are no indicators or performance targets set out for online banking. If no security breaches have occurred, this should be mentioned, as it is commendable. Should such breaches take place, however, reporting is even more crucial, and appropriate targets should be put in place and communicated against which to measure progress.

4.2 Environmental responsibility

4.2.1 Policy

Commerzbank adheres to its 'Basic Principles', an environmental policy drawn up in 1990, making a clear commitment to social and environmental sustainability. The bank was also one of the first signatories of the UNEP Statement by Financial Institutions on the Environment & Sustainable Development.

4.2.2 Programmes

The bank acknowledges that its building management activities – water, energy and heating consumption and the use of ancillary products such as cleaning materials – are environmentally relevant. Paper, office supplies, computers and furniture used are all supposed to be eco-friendly, and waste disposal – in particular waste paper and toner cartridges – is conducted responsibly. Any construction or expansion work is subject to stringent environmental standards, and any building materials, fixtures and fittings bought are eco-friendly.

Due to the use of eco-friendly technology, the Commerzbank Tower in Frankfurt uses around 30% less energy than conventional skyscrapers.

4.2.3 Performance

This is the section of the report in which the most comprehensive performance data is given. Figures for electricity consumption, district heating for the Commerzbank Tower, commercial and paper waste, water and paper consumption are provided on a year-on-year basis for ease of comparability.

It is recognised that the bank is clearly committed to environmental sustainability, exemplified by its use of 'green' technology. This includes the re-use of water from the air conditioning system to flush the toilets, the use of efficient co-generation units or roof vegetation to compensate for the buildings' footprint on the ground. Thanks to electricity-saving measures, annual electricity use per capita decreased by 3.95% compared to the previous year. Electricity consumption of the Commerzbank Tower has steadily decreased since 2001.

In light of this track record, it is regrettable that there are no time-bound environmental objectives going forward. In addition, to reiterate its commitment to a coherent environmental strategy, it is imperative to take foreign subsidiaries into consideration when setting and communicating targets and measuring progress.

4.3 Diversity and disability

4.3.1 Policy

Commerzbank recognises diversity as 'a tremendous source of strength, benefiting not only our employees, but also our customers, shareholders and partners.' Accordingly, the bank has been committed to promoting individuality through dialogue for more than 15 years. Individual projects were expanded and drawn together in a coherent diversity strategy which was devised over three years. It encompasses four main strands:

- The introduction of flexible, supportive working conditions, enabling employees to work productively
- Support for employee networks
- Projects designed to highlight the benefits of diversity and promote co-operation in keeping with the bank's objectives and values
- The external communication of our diversity-related activities

4.3.2 Programme

Every strand of the strategy is supported by different programmes of action, which provide extensive coverage of diversity issues. They relate to work and family life (getting back to work after a career break, childcare subsidies, advice and information on childcare and caring for elderly relatives and 30 days of emergency childcare for every employee); women in the bank (mentoring programmes, seminars and workshops); support for employee networks (women, gays and lesbians, fathers); age diversity; anti-discrimination (complaints procedures and training on the subject) and internal and external communication.

4.3.3 Performance

Commerzbank provides statistics on the age and gender of employees in 2004, although there is no mention of employees' ethnic backgrounds or achieving ethnic diversity in the report. This may be due to the report's focus on Germany, but once the focus widens to encompass international subsidiaries (which will hopefully be the case in the next report, although no mention is made of this), this will become a necessity in order to extend the diversity strategy worldwide. There are no statistics on women in managerial and executive positions, which is somewhat surprising, given the attention to the topic evident at Commerzbank and in society in general.

Again, there are no performance indicators, time-bound objectives or analysis on the impact of the diversity programmes in place. For the next report, the figures reported here could serve as a useful benchmark.

4.4 Donations, sponsorship and the Commerzbank Foundation

4.4.1 Policy

There is no indication in Commerzbank's report of an overarching policy regarding donations and sponsorship, despite the fact that the bank supports a variety of charitable causes.

4.4.2 Programme

There is clearly a long tradition of corporate philanthropy and investment in society within Commerzbank. The Commerzbank Foundation was established in 1970 with an endowment capital of €2.5 million. Over the past three decades, the foundation capital has been increased to €30 million. Since the Foundation was established, it has distributed around €15.5 million, with all proceeds going directly to the various causes.

Programmes sponsored by the Foundation and separate initiatives span a wide range of topics; from sports (Commerzbank actively supports the role of volunteers in sport) to education (a free online resource for educational institutions on the subjects of business and finance; support for a national schools competition; financial knowledge resources), science and research, charitable organisations, the arts and architectural conservation.

4.4.3 Performance

The report contains a wealth of information on the various causes the bank supports. Despite the lack of an 'joined-up' framework, it appears as though investment in society has been consistent and ongoing. This section would benefit from more detailed statistics such as the extent and distribution of funding over the years. The bank could also consider funding projects abroad, of which no mention is made in the report.

5 Certification

Commerzbank is listed on the Ethibel Sustainability Index (ESI) and the Ethical Index Euro, but not on the Dow Jones Sustainability Index (DJSI) and the FTSE4Good. It is rated by various corporate responsibility rating agencies such as EIRIS and SAM, which is mentioned in the report, but no ratings results are provided. To enhance comparability and credibility, Commerzbank may consider including this information in future CR reports, especially as it provides the results of its capital-market ratings in the current report.

Commerzbank adheres to the environmental guidelines set out in the OECD Common Approaches.

The bank has decided not to adopt the Equator Principles at this stage, as they are currently 'the subject of much debate and considerable controversy within the banking community'. However, three other German banks (Dresdner, HVB and WestLB), as well as a number of large international banks, have adopted the Principles. If Commerzbank is serious about designing and implementing a comprehensive CR strategy, it should consider adopting the Principles. They are wider-ranging than the OECD Common Approaches in that, in addition to environmental risks, they also contribute to managing social risks.

Commerzbank may also consider joining the Global Compact. By committing to this and other international standards, other financial institutions have set important benchmarks for Commerzbank to follow.

6 Ethical Insight's comment

1 star rating: ★☆☆☆☆

Commerzbank's first sustainability report is a commendable effort, considering the early stages of its corporate responsibility strategy. However, there are serious deficits in its reporting which to the reader may well obscure reasonable performance in the issues covered. In particular, the lack of performance data and time-bound objectives, the non-participation in initiatives such as the Equator Principles and the Global Compact, as well as the exclusion of foreign markets from the report suggests that this report may be more a communications tool than the attempt at reporting on the progress of a joined-up corporate responsibility strategy.

The presentation of the report could also be improved. The play on the words 'idea' and 'ideals' may work in German but loses in translation and leaves the reader confused. Considering the potentially wide international audience, all external communications should be clear and unambiguous. That said, the rest of the report is well-translated and presents no difficulty for non-native German speakers.

Reporting practices

Materiality – The report covers all material issues, including responsible lending, employee diversity and environmental impact. Coverage, regrettably, is fairly cursory and superficial. There is a distinct lack of quantitative data, time-bound goals and targets. The scope of the report is limited, due to its sole focus on the German market. To its credit, Commerzbank took proactive steps to engage with stakeholders in compiling the report. However, the scope of the survey, its findings and how stakeholder feedback has been incorporated into the report should be presented – there is no information on this in the report or on the company's website.

Transparency – Rather than the cursory account which is presented, the report would benefit substantially from a full account of the 2005 money-laundering allegations, including details regarding future actions by the bank to prevent similar incidences in the future. Case studies of how compliance mechanisms operate in practice and specific challenges would be of value.

Comparability – The comparability of the report is good due to its use of the GRI guidelines, but no independent assurance is provided. Comparatively little economic, social and environmental performance data is provided. Some environmental indicators are provided over multiple years which is useful for comparative purposes. Social data is somewhat less comprehensive, with no comparable figures for employee diversity. There is also no information on retention rates or changing demographic structures within the workforce.

Assurance and verification – Commerzbank has not opted for assurance or verification of its report which would help build credibility. Future reports should include an unedited independent review by a range of experts in the field, with any recommendations accompanied by a discussion of Commerzbank's response and planned actions.

Management structure

In this description, there is a lack of clarity as to the reporting and management structures, as well as the powers of the new business unit. No board member is directly responsible for the CR strategy, and it remains to be seen to what extent the 'support' of the section managers translates into an integration of the strategy into core business units such as project financing. The institution of an internal and possibly external audit process would increase credibility and reduce reputational risk.

Review of core issues

Data protection and secure online banking – There is a commitment to 'further tightening up' data management procedures. Future reports would benefit from information on the total number of data protection breaches, preferably year-on-year, and specific, quantifiable targets to combat this. It is unclear whether internal audit procedures are in place.

Environmental responsibility – In light of a good track record of environmental sustainability, it is regrettable that there are no time-bound environmental objectives going forward. In addition, to reiterate its commitment to a coherent environmental strategy, it is imperative that the bank take foreign subsidiaries into consideration when setting and communicating targets and measuring progress.

Diversity and disability – Again, there are no performance indicators, time-bound objectives or analysis on the impact of the diversity programmes in place. For the next report, the figures reported here could serve as a useful benchmark.

Donations, sponsorship and the Commerzbank Foundation – There is clearly a long tradition of corporate philanthropy and investment in society within Commerzbank. This section would benefit from more detailed statistics such as the extent and distribution of funding over the years. The bank could also consider funding projects abroad, of which no mention is made in the report.

7 Appendices

7.1 Maplecroft's Ethical Insight report review criteria

Maplecroft's Ethical Insight report reviews are based on a four-pillar framework, taking into account reporting practices, corporate responsibility management structure, management systems (policy, programme and performance), and certification. The review of management systems considers the company's core issues as identified by the company in its report and by Maplecroft on the basis of the company's industry sector. Maplecroft is currently developing a map of core issues by sector which will be available shortly. The report review criteria are not comprehensive, but are designed to highlight the most significant practices and performance within each company, as well as important omissions and areas for improvement in future reporting.

- **Reporting practices** are reviewed on the basis of four key reporting principles:
 - **Materiality:** Does the report cover all the key issues relevant to the sector? Does the report provide the context and relevance of each issue to the company? Has the company engaged with key stakeholders in identifying and exploring material issues?
 - **Transparency:** Does the report disclose regulatory non-compliance? Does the report make other sensitive or groundbreaking disclosures? Is there public reporting at the local level?
 - **Comparability:** Does the company report in accordance with the GRI guidelines or other external metrics? Have internal metrics and data collection/management systems been developed? Does the report clearly present key indicators and targets?
 - **Assurance and verification:** What type of assurance and verification are provided? What is the scope of assurance and verification? What are the feedback / results of the assurance and verification process?
- **Management structure** is assessed on the basis of three main criteria: Is there a board level CSR Committee (or equivalent) in place? Is there a dedicated CSR network in place? Has the company signed up to any best practice principles or external bodies?
- **Management systems** incorporate principles (governance level), policies (strategic level), procedure and guidance (executive level) and practise (operational level). For a selection of the company's core issues, Maplecroft reviews policy, programme and performance.
- **Certification** refers to the company's listing on sustainability indices, such as the FTSE4Good and Dow Jones; external certification such as SA8000 and ISO14001; and any external awards received during the reporting year.

7.2 Previous Ethical Insight report reviews

Ethical Insight includes a review of a company sustainability report in each fortnight's edition. These reviews, together with the original report, can be accessed from the Maplecroft website at <http://www.maplecroft.net>.

Previous Maplecroft reviews are as follows:

- ABN Amro Sustainability Report 2003
- Alcan Corporate Sustainability Report 2004 and 2005
- Alcatel - Sustainable Development Report 2004
- Anglo American Report to Society 2004
- BAA Annual Report 2003/2004
- BAE Systems Corporate Responsibility Report 2003
- BBC Corporate Sustainability Report 2004
- BHP Billiton Sustainability Report 2005
- BP Sustainability Review 2004
- Cadbury Schweppes Corporate and Social Responsibility Report 2004
- Citigroup Citizenship Report Review 2004
- Coca-Cola's 2004 Citizenship Report
- Commerzbank Corporate Responsibility Report 2005
- Co-operative Group corporate responsibility report 2003
- Ford Sustainability Report 2004/05
- HSBC Corporate Social Responsibility Report 2004
- Hydro Corporate Social Responsibility Annual Report 2003
- Marks & Spencer Corporate Social Responsibility Report 2005
- Merck Corporate Responsibility Report 2005
- NEC Corporate Social Responsibility Report 2005
- Nike Corporate Responsibility Report 2004
- Rio Tinto 2004 Sustainable Development Review
- Royal Bank of Scotland's Corporate Responsibility Report 2004
- Royal Mail Corporate Responsibility Report 2004
- RWE Corporate Responsibility Report 2003
- Shell Foundation 'Enterprise solutions to poverty' Report 2005
- Standard Chartered 2004 Corporate Responsibility Report
- TPG annual report 2003
- TPG Corporate Sustainability Report 2004
- Unilever Social and Environmental Reports 2004
- Vodafone Corporate Social Responsibility Report 2003/04
- Volkswagen Sustainability Report 2005/06
- WestLB Sustainability Report 2005
- Westpac Stakeholder Impact Report 2004

7.3 Ethical Insight's sustainability reporting services

The Ethical Insight team at Maplecroft works with global organisations across all sectors, providing a range of specialist corporate responsibility advisory services. Further details about the wider range of Maplecroft services and the Maplecroft team are available at <http://www.maplecroft.net>.

In the area of sustainability reporting, we have considerable expertise in the full range of management systems that underlie effective social and environmental reporting, including auditing, indicators, monitoring, impact assessment and performance management. Maplecroft is also experienced in report writing, verification and assurance, having contributed substantively to several award winning reports.

The Ethical Insight team is also able to provide independent assurance and verification services of the highest standard, including in accordance with GRI and AA10000 criteria.

Maplecroft has developed a number of proprietary tools to assist companies in the reporting process. Specifically, we have developed the *Principles-plus multi-audit etool*, a practical and comprehensive auditing method that brings together a host of social and environmental standards, international best practice principles and instruments of corporate citizenship in a set of worksheets. The tool is designed to help companies assess their conformance with best practice requirements and identify the specific areas in which performance can be improved. A corrective action request form assists in the performance management process.

Maplecroft has also developed a *Human rights monitoring mechanism*, a straightforward electronic human rights survey, which can be used and adapted by companies to provide a detailed picture of human rights risk in its operations around the world. The survey assesses the human rights situation and management systems in place at the country level which, together with external country and issue specific human rights research, allow for a detailed analysis of the company's risk of complicity in human rights violations, and specific recommended action points.

The Ethical Insight team comprise fully trained and experienced SA8000 and ISO14001 auditors.

Please call us or email to discuss how our award winning Ethical Insight team might help:

info@maplecroft.com or + 44 (0)1225 863882.



Maplecroft
Maplecroft House
Bath Road
Bradford on Avon
BA15 2PE
United Kingdom

T +44 (0) 1225 863 882

F +44 (0) 1225 864 950

<http://www.maplecroft.net>