

+ OESO-richtlijnen

Responsible business conduct for institutional investors

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02.03

OESO-RICHTLIJNEN / OECD GUIDELINES (1/5)

RESPONSIBLE BUSINESS CONDUCT FOR INSTITUTIONAL INVESTORS

KEY CONSIDERATIONS FOR DUE DILIGENCE UNDER THE OECD GUIDELINES FOR MULTINATIONAL ENTERPRISES

Door:	OESO / OECD	
Sinds:	1976	OECD Declaration on International Investment and Multinational Enterprises
	1976	OECD Guidelines for Multinational Enterprises
	2000	Nationaal Contactpunt (NCP) Nederland opgericht
	2011	Meest recente update OECD Guidelines for Multinational Enterprises
	Maart 2017	Responsible Business Conduct for Institutional Investors: Key Considerations for Due Diligence under the OECD Guidelines for Multinational Enterprises

Gebied: Overkoepelend: ESG, Governance van een pensioenfonds

Verplichting: Nee, **vrijwillig**. Het is in Nederland niet wettelijk vastgelegd, maar de overheid heeft het onderschreven en heeft zich daarmee gecommitteerd aan het promoten van de richtlijnen en het opzetten van een NCP. Promoten gebeurt in Nederland niet door wetgeving zoals in andere landen, maar door sectorconvenanten, zoals het [IMVB Convenant Pensioenfondsen](#).

“They provide **non-binding principles** and standards for responsible business conduct in a global context consistent with applicable laws and internationally recognised standards.”

[Bron, p. 3, OECD (2011), OECD Guidelines for Multinational Enterprises, OECD Publishing. <http://dx.doi.org/10.1787/9789264115415-en>]

Gebaseerd op:
(1/2)

“They provide non-binding principles and standards for responsible business conduct in a global context **consistent with applicable laws and internationally recognised standards.**” [Bron, p. 3]

“They are fully aligned with the recommendations of the [UN Guiding Principles for Business and Human Rights \(UNGPs\)](#).”

“The OECD Guidelines were revised in 2011 to introduce new recommendations on RBC, aligned with the [UNGPs](#).”

[Bron, OECD (2017), Responsible business conduct for institutional investors: Key considerations for due diligence under the OECD Guidelines for Multinational Enterprises]

OESO-RICHTLIJNEN / OECD GUIDELINES (2/5)

RESPONSIBLE BUSINESS CONDUCT FOR INSTITUTIONAL INVESTORS

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Gebaseerd op: (2/2)

De richtlijnen zijn gebaseerd op internationale verdragen zoals:

- [International Labour Organisation \(ILO\) conventies](#)
- Universele Verklaring voor de Rechten van de Mens
- VN verklaring over Milieu en Ontwikkeling
- [VN kader voor bedrijfsleven en mensenrechten \[UN Guiding Principles on Business and Human Rights\]](#).

Informatie (1/3):

OECD Guidelines for Multinational Enterprises:

De richtlijnen hebben bepalingen op de volgende gebieden die per los hoofdstuk worden toegelicht:

- **General Policies**
- **Disclosure**
- **Human rights**
- **Employment and Industrial Relations**
- **Environment**
- **Combating Bribery, Bribe Solicitation and Extortion**
- **Consumer Interests**
- **Science and Technology**
- **Competition**
- **Taxation**



“The Guidelines concern those adverse impacts that are either **caused** or **contributed** to by the enterprise, or are **directly linked** to their operations, products or services by a business relationship, (...)”

[Bron, p. 23, OECD (2011), OECD Guidelines for Multinational Enterprises, OECD Publishing.

<http://dx.doi.org/10.1787/9789264115415-en>]

Informatie

(2/3):

Responsible Business Conduct for Institutional Investors: Key Considerations for Due Diligence under the OECD Guidelines for Multinational Enterprises

Dit richtsnoer is bedoeld om een invulling te geven aan de OESO-richtlijnen, maar dan gericht op institutionele beleggers.



“In other words, the existence of RBC risks (potential impacts) or actual RBC impacts in an investor’s own portfolio means, in the vast majority of cases there is a “direct linkage” to its operations, products or services through this “business relationship” with the investee company. (...) As a result, investors are expected to consider RBC risks throughout their investment process and to use their so-called “**leverage**” with companies they invest in to influence those investee companies to prevent or mitigate adverse impacts. However, investors are not responsible for addressing those adverse impacts themselves.” [Bron, p. 13, OECD (2017), [Responsible business conduct for institutional investors: Key considerations for due diligence under the OECD Guidelines for Multinational Enterprises](#)]

“In some jurisdictions, investors may not be permitted to formally “influence” the boards or management of their investee companies due to anti-trust concerns. However, even in these cases investors can nevertheless promote RBC through engagement with their investee companies to express issues and concerns regarding RBC risks, as is already common practice. (...)” [Bron, p. 14]

“The OECD Guidelines expect enterprises to carry out “**due diligence**” to avoid and address their involvement with such adverse impacts. Due diligence is understood as the process through which enterprises can “**identify, prevent, mitigate and account for** how they address their actual and potential adverse impacts as an integral part of business decision-making and risk management systems. Due diligence is a key aspect of RBC as it enables businesses to “know and show” that they are acting responsibly under the OECD Guidelines.” [Bron, p. 15]

“In this respect, the OECD Guidelines also clarify that where “enterprises have large numbers of suppliers, they are encouraged to identify general areas where the risk of adverse impacts is most significant and, based on this risk assessment, prioritise suppliers for due diligence”. Therefore the OECD Guidelines expect enterprises to prioritise their due diligence efforts using a “risk-based approach”.

OESO-RICHTLIJNEN / OECD GUIDELINES (4/5)

RESPONSIBLE BUSINESS CONDUCT FOR INSTITUTIONAL INVESTORS

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Informatie

(3/3):

“The significance, or severity, of an adverse impact is understood as a function of its:

- **Scale** refers to the gravity of the adverse impact.
- **Scope** concerns the reach of the impact, for example the number of individuals that are or will be affected or the extent of environmental damage.
- **Irremediable character** means any limits on the ability to restore the individuals or environment affected to a situation equivalent to their situation before the adverse impact.”

[Bron, p. 18, OECD (2017), *Responsible business conduct for institutional investors: Key considerations for due diligence under the OECD Guidelines for Multinational Enterprises*]

Gerelateerd:

(1/2)

NCP's: “The Guidelines are supported by a unique implementation mechanism of **National Contact Points** (NCPs), agencies established by adhering governments to promote and implement the Guidelines. The NCPs assist enterprises and their stakeholders to take appropriate measures to further the implementation of the Guidelines. They also provide a mediation and conciliation platform for resolving practical issues that may arise.”

[Bron, p. 3, OECD (2011), *OECD Guidelines for Multinational Enterprises*, OECD Publishing. <http://dx.doi.org/10.1787/9789264115415-en>]

”Pursuant to the Decision of the Council on the OECD Guidelines for Multinational Enterprises, each Adherent is required to set up a National Contact Point (NCP) to further the effectiveness of the OECD Guidelines by undertaking promotional activities, handling inquiries, and contributing to the resolution of issues that arise relating to implementation of the OECD Guidelines.” [Bron, p. 7]

Nederlands NCP: <https://www.oesorichtlijnen.nl/ncp>

OECD Investment Committee: “The OECD Investment Committee is the primary body responsible for overseeing the functioning of the Guidelines and implementation of all OECD investment instruments. The Committee consists of member states' senior officials from treasuries, economics, trade and industry, and foreign affairs ministries and central banks. All OECD member states are members of the Investment Committee. (...) A Working Party on Responsible Business Conduct was established in 2013 as a subsidiary body of the Investment Committee to help implement the Guidelines and strengthen the system of National Contact Points.” [Bron]

OESO-RICHTLIJNEN / OECD GUIDELINES (5/5)

RESPONSIBLE BUSINESS CONDUCT FOR INSTITUTIONAL INVESTORS

KEY CONSIDERATIONS FOR DUE DILIGENCE UNDER THE OECD GUIDELINES FOR MULTINATIONAL ENTERPRISES

Gerelateerd: (2/2)

UN Global Compact: “How does the UN Global Compact compare to the OECD Guidelines for Multinational Enterprises? The UN Global Compact and the OECD Guidelines for Multinational Enterprises are two of the foremost voluntary initiatives that promote sustainable business practices. The initiatives complement each other in the goal of creating a more responsible and accountable corporate sector, yet are also distinct and unique. They have complementary engagement and accountability mechanisms. Together they define and enhance the relationship between businesses and international standards, in addition to providing a comprehensive model for responsible business practices today.”

Zie ook: https://www.unglobalcompact.org/docs/about_the_gc/UNGC_OECDGuidelines.pdf

Leden/deelnemers:

Momenteel ondertekend door 48 landen, waarvan het merendeel OESO-landen en een deel non-OESO landen, o.a. Nederland, de VS en de meeste EU-landen.

Zie: <http://mneguidelines.oecd.org/ncps/>

Wat doen pensioenfondsen?

Pensioenfonds Metaal en Techniek (PMT)

- “Verantwoord beleggen leidend beginsel 8. PMT wil dat bedrijven zich houden aan de OESO-richtlijnen voor Multinationale ondernemingen. Die regels geven aan wat er van bedrijven wordt verwacht bij het (internationaal) zakendoen op het gebied van maatschappelijk verantwoord ondernemen. Bijvoorbeeld als het gaat om kwesties als mensenrechten, kinderarbeid en het nemen van verantwoordelijkheid in de hele keten.” [\[Bron\]](#)

Links:

Guidelines for Multinational Enterprises (2011):

<http://www.oecd.org/daf/inv/mne/48004323.pdf>

Responsible business conduct for institutional investors (2017):

<http://mneguidelines.oecd.org/RBC-for-Institutional-Investors.pdf>