

Sustainability management

As the Bank's mission is to finance projects that improve competitiveness and the environment of the Nordic and Baltic countries, sustainability is emphasised strongly in the Bank's operations.

NIB's [Sustainability Policy and Guidelines](#) cover the environmental and social aspects taken into account in every loan decision. The Bank's codes of conduct address the corporate governance issues of our operations. Transparent and ethical business practices are ensured by training staff and developing operations. The Bank also seeks to reduce its own environmental footprint.

Sustainability matters are shared between the Chief Compliance Officer—who reports directly to the CEO and has direct access to the chairpersons of the Board of Directors and the Control Committee—and the Head of the Sustainability and Mandate unit, who can report directly to the CEO on sustainability matters.

The Head of Communication, who also reports directly to the CEO, is responsible for the communication of sustainability matters. The Office of the Chief Compliance Officer handles complaints of allegations of non-compliance with the Bank's policies and procedures, including denials of information. The Sustainability and Mandate unit is responsible for assessing the mandate compliance of projects financed by NIB as well as their sustainability aspects.

Environmental aspects

NIB aims to achieve improved sustainability in all of its business areas. This is done by financing projects with direct and indirect environmental benefits, and by requiring appropriate environmental safeguards to be applied. NIB may also give advice regarding clients' prospective project to enhance their environmental and social performance.

The Bank's Sustainability and Mandate unit assesses the environmental and social impacts of all projects for consistency with the Sustainability Policy and Guidelines. If adverse environmental and social impacts cannot be avoided in a project; they must be appropriately minimised, mitigated or compensated for.

A proposed project can be rejected due to non-compliance with the policy. The policy also includes an exclusion list with activities not eligible for financing. After disbursement, the Bank follows the performance of borrowers' projects based on agreed reporting as well as regular contact. The need for sustainability monitoring is assessed as part of NIB's environmental and social review.

NIB has adopted a framework for a special monitoring and ex-post mandate assessment process. The process will examine the implementation and results of projects financed by the Bank.

NIB is actively involved in the harmonisation process of sustainability issues with its International Financial Institution peers. Harmonisation issues could typically cover common reporting on impacts of projects, due diligence processes, etc.

NIB aims to continuously improve its environmental management system, and has been a member of the WWF's Green Office programme since 2009. The Bank monitors, and reports on its environmental footprint. Read more about internal environmental management in [Environmental footprint](#).

Social aspects

NIB emphasises good management of human resources. Respect for workers' rights and freedom of association are seen as basic elements of good business practice. NIB does not accept discrimination based on gender, race, nationality, ethnic origin, religion, disability, age or sexual orientation internally or in any of the projects it finances. When a risk of any type of discrimination is identified in a financed project, a review by a third party expert may be performed.

Furthermore, NIB requires its clients to comply with international standards for the employment of minors. The use of forced labour is not accepted by NIB. Sound management of health and safety issues among workers and communities is essential for the productivity and efficiency of the business, as is respect for their livelihoods.

As an employer, NIB has introduced an Equality and Diversity Plan for specifying the aims and practical actions to be taken in order to promote and enhance equality and diversity at NIB. The Bank shall, with due regard to available resources and other relevant circumstances, actively strive to prevent discrimination, to encourage both women and men to apply for vacant positions and create as equal and equitable opportunities as possible for employees in respect of training and promotion. Read more about the Bank's human resources practices in [Our people](#) .

Corporate governance

NIB pursues the highest level of integrity, transparency and accountability in all its operations and activities.

The Bank has adopted a zero-tolerance attitude towards corruption. Anti-corruption training is undertaken regularly for the Bank's staff and members of governing bodies to ensure that their respective codes of conduct are well understood and complied with. Read more about [Ethics and Integrity](#) and the [Codes of Conduct](#) .