Commerzbank Germany

Active
This profile is actively maintained
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Created before Nov 2016
Last update: Mar 24 2022

About Commerzbank
Commerzbank AG, established in 1870, is Germany’s second largest bank, and headquartered in Frankfurt am Main. Next to a large presence in the German banking market, Commerzbank has numerous branch offices throughout Europe. The bank’s activities focus on: private customers, bank services for small business, Corporates & Markets, and Central & Eastern Europe.

[In 2009 Dresdner Bank merged with Commerzbank AG. All 'dodgy deals' related to Dresdner Bank are now linked to the Commerzbank profile. The deals related to Dresdner Bank are indicated as such].

Website
https://www.commerzbank.com/

Headquarters
Kaiserplatz
60261 Frankfurt am Main
Germany

CEO/chair
Manfred Knof
Chairman

Supervisor
Bundesbank

Annual report
Annual report 2021

Ownership
listed on Frankfurt Stock Exchange
Commerzbank’s major shareholder is the German state (> 15%). The bank’s complete shareholder structure can be accessed here.

Complaints and grievances
Individuals and communities who may be adversely affected by Commerzbank’s finance can raise a complaint to the bank via branches, telephone, website or email, according to the banks Position on Human Rights. The bank can be contacted at sustainability@commerzbank.com.

Stakeholders may also raise complaints via the OECD National Contact Points (see OECD Watch guidance).

Sustainability
Voluntary standards
Commerzbank has committed itself to the following voluntary standards:

- Klimaschutz-Selbstverpflichtung des Finanzsektors
- Carbon Disclosure Project
- Forest Stewardship Council- 10 Principles of Forest Stewardship
- German Sustainability Code
- Global Reporting Initiative
- Green Bond Principles
- Net-Zero Banking Alliance (NZBA)
- Principles for Responsible Banking (PRB)
- Roundtable on Sustainable Palm Oil (RSPO)
- Science Based Targets
- United Nations Global Compact


**Investment policies**

Commerzbank’s positions and policies webpage can be accessed [here](#). The bank’s webpage on corporate social responsibility can be seen [here](#).

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**Related Dodgy Deals**

Commerzbank has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals [here](#). See the project or company profile for more details on the nature of the bank’s link to the Dodgy Deal.

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**Projects**

<table>
<thead>
<tr>
<th>Project Name</th>
<th>Location</th>
<th>Sector</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Medupi coal power plant</td>
<td>South Africa</td>
<td>Coal Electric Power Generation</td>
<td>active</td>
</tr>
<tr>
<td>Emba Hunutlu coal power plant</td>
<td>Turkey</td>
<td>Coal Electric Power Generation</td>
<td>active</td>
</tr>
<tr>
<td>Mountain top removal coal mining</td>
<td>United States</td>
<td>Coal Mining</td>
<td>on record</td>
</tr>
<tr>
<td>Toka Tindung gold mine</td>
<td>Indonesia</td>
<td>Mining</td>
<td>on record</td>
</tr>
<tr>
<td>Great Barrier Reef Coal &amp; Gas Exports</td>
<td>Australia</td>
<td>Coal Mining</td>
<td>on record</td>
</tr>
<tr>
<td>Solwara 1 Deep Sea Mining Project</td>
<td>Papua New Guinea</td>
<td>Mining</td>
<td>on record</td>
</tr>
</tbody>
</table>

**Companies**

<table>
<thead>
<tr>
<th>Company Name</th>
<th>Country</th>
<th>Sectors</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>RWE</td>
<td>Germany</td>
<td>Biomass Electric Power Generation, Coal Electric Power Generation, Coal Mining, Commodities Trading, Nuclear Electric Power Generation, Solar Electric Power Generation, Wind Electric Power Generation</td>
<td>active</td>
</tr>
<tr>
<td>Polska Grupa Energetyczna (PGE)</td>
<td>Poland</td>
<td>Biomass Electric Power Generation, Coal Electric Power Generation, Coal Mining, Nuclear Electric Power Generation</td>
<td>active</td>
</tr>
<tr>
<td>ENGIE</td>
<td>France</td>
<td>Biomass Electric Power Generation, Coal Electric Power Generation, Hydroelectric Power Generation</td>
<td>active</td>
</tr>
<tr>
<td>SUEK</td>
<td>Russian Federation</td>
<td>Coal Electric Power Generation, Coal Mining</td>
<td>active</td>
</tr>
<tr>
<td>TotalEnergies</td>
<td>France</td>
<td>Gas Electric Power Generation, Oil and Gas Extraction, Pipeline Transportation of Crude Oil, Pipeline Transportation of Natural Gas</td>
<td>active</td>
</tr>
</tbody>
</table>
### Policy Assessments

The tables below show how BankTrack has assessed the quality of selected financing policies of this bank. The assessment method may vary per policy section, please click on 'details' and 'explanation' for further information.

Our policy assessments are always a work in progress. We very much welcome any feedback, especially from banks included in the assessments. Please get in touch at contact@banktrack.org.

### Banks and Climate

**Bank policy scores on fossil fuel financing**
### Bank policy scores on fossil fuel expansion

**Commerzbank AG**

<table>
<thead>
<tr>
<th>Explanation</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total: 12 points out of 82</strong></td>
<td></td>
</tr>
<tr>
<td>1 point for a weak exclusion of tar sands projects: Commerzbank prohibits project finance for tar sands extraction.</td>
<td></td>
</tr>
<tr>
<td>2 points for a moderate exclusion of Arctic oil and gas projects: Commerzbank prohibits project financing related to the extraction of oil and gas in the Arctic. The policy does not mention infrastructure.</td>
<td></td>
</tr>
<tr>
<td>1 point for a weak exclusion of fracked oil and gas projects: Commerzbank rules out project finance for fracked oil and gas. This does not include infrastructure and is therefore weak.</td>
<td></td>
</tr>
<tr>
<td>4 points for a moderate exclusion of coal mining projects: Commerzbank prohibits direct finance for new coal mines and mountaintop removal (MTR) mines.</td>
<td></td>
</tr>
<tr>
<td>4 points for a moderate exclusion of coal power projects: Commerzbank prohibits direct finance for new coal-fired power plants, with possible exceptions.</td>
<td></td>
</tr>
<tr>
<td>See: <a href="#">Policy scores Excel sheet</a></td>
<td></td>
</tr>
</tbody>
</table>

**Relevant policies**

- [Policy framework for handling environmental and social risks in its core business](#)  
  *out of date*  
  *Feb 29 2020*

- [Updated position on coal](#)  
  *Jul 22 2016*

For more details see [this page](#).

### Bank policy scores on oil and gas financing

**Commerzbank AG**

<table>
<thead>
<tr>
<th>Explanation</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total: 5 points out of 120</strong></td>
<td></td>
</tr>
<tr>
<td>1 point out of 18 for tar sands policy: see <a href="#">here</a>.</td>
<td></td>
</tr>
<tr>
<td>2 points out of 18 for Arctic oil and gas policy: see <a href="#">here</a>.</td>
<td></td>
</tr>
<tr>
<td>1 point out of 18 for fracked oil and gas policy: see <a href="#">here</a>.</td>
<td></td>
</tr>
<tr>
<td>0.5 point out of 18 for LNG policy: see <a href="#">here</a>.</td>
<td></td>
</tr>
<tr>
<td>0.5 point out of 30 for other/conventional oil and gas policy: see <a href="#">here</a>.</td>
<td></td>
</tr>
</tbody>
</table>

See: [Policy scores Excel sheet](#)
### Bank policy scores on tar sands

**Commerzbank AG**

**Explanation**

Total: 1 points out of 18

1 point for a weak exclusion of tar sands projects: Commerzbank prohibits project finance for tar sands extraction.

See: [Policy scores Excel sheet](#)

**Relevant policies**

Policy framework for handling environmental and social risks in its core business

*out of date*

Feb 29 2020

For more details see [this page](#).

### Bank policy scores on Arctic oil and gas

**Commerzbank AG**

**Explanation**

Total: 2 points out of 18

2 points for a moderate exclusion of Arctic oil and gas projects: Commerzbank prohibits project financing related to the extraction of oil and gas in the Arctic. The policy does not mention infrastructure.

See: [Policy scores Excel sheet](#)

**Relevant policies**

Policy framework for handling environmental and social risks in its core business

*out of date*

Feb 29 2020

For more details see [this page](#).

### Bank policy scores on offshore oil and gas

**Commerzbank AG**

**Explanation**

Total: 0 points out of 18

See: [Policy scores Excel sheet](#)

For more details see [this page](#).

### Bank policy scores on fracked oil and gas

**Commerzbank AG**

**Explanation**

Last update: Mar 24 2021

For more details see [this page](#).
For more details see [this page](#).

### Bank policy scores on LNG

**Commerzbank AG**

**Explanation**

**Total: 0.5 point out of 18**

0.5 point for enhanced due diligence regarding LNG companies: Commerzbank states that it is "highly aware of the related issue of liquefied natural gas (LNG), and takes a critical approach to transactions and business relationships involving companies in that sector."

See: [Policy scores Excel sheet](#)

**Relevant policies**

<table>
<thead>
<tr>
<th>Policy framework for handling environmental and social risks in its core business</th>
<th>out of date</th>
<th>Feb 29 2020</th>
</tr>
</thead>
</table>

For more details see [this page](#).

### Bank policy scores on other/conventional oil and gas

**Commerzbank AG**

**Explanation**

**Total: 0.5 point out of 30**

0.5 point for enhanced due diligence/Equator Principles commitment regarding other/conventional oil and gas companies: Commerzbank has enhanced due diligence for oil and gas in general.

See: [Policy scores Excel sheet](#)

**Relevant policies**

<table>
<thead>
<tr>
<th>Policy framework for handling environmental and social risks in its core business</th>
<th>out of date</th>
<th>Feb 29 2020</th>
</tr>
</thead>
</table>

For more details see [this page](#).

### Bank policy scores on coal financing

**Commerzbank AG**

**Explanation**

**Total: 14 points out of 80**

See: [Policy scores Excel sheet](#)

**Relevant policies**

<table>
<thead>
<tr>
<th>Policy framework for handling environmental and social risks in its core business</th>
<th>out of date</th>
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</tr>
</thead>
</table>

For more details see [this page](#).
## Bank policy scores on coal mining

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commerzbank AG</td>
<td></td>
</tr>
</tbody>
</table>

### Explanation

**Total: 7 points out of 32**

- **4 points for a moderate exclusion of coal mining projects:** Commerzbank prohibits direct finance for new coal mines and mountaintop removal (MTR) mines.
- **3 points for a weak exclusion threshold for coal mining companies:** Commerzbank prohibits financing for all companies involved in mountaintop removal (MTR) coal mining.

See: [Policy scores Excel sheet](#)

### Relevant policies

- **Updated position on coal**
  - Jul 22 2016

For more details see [this page](#).

## Bank policy scores on coal power

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 24 2021</th>
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</thead>
<tbody>
<tr>
<td>Commerzbank AG</td>
<td></td>
</tr>
</tbody>
</table>

### Explanation

**Total: 7 points out of 32**

- **4 points for a moderate exclusion of coal power projects:** Commerzbank prohibits direct finance for new coal-fired power plants, with possible exceptions.
- **3 points for a weak exclusion threshold for coal power companies:** Beginning in 2021 Commerzbank will prohibit financing for German companies with more than 30% of power production from coal. For companies based outside Germany, the threshold will be 50%.

See: [Policy scores Excel sheet](#)

### Relevant policies

- **Policy framework for handling environmental and social risks in its core business**
  - out of date
  - Feb 29 2020

For more details see [this page](#).

## Bank policy scores on coal infrastructure

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update: Mar 24 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Commerzbank AG</td>
<td></td>
</tr>
</tbody>
</table>

### Explanation

**Total: 0 points out of 16**

See: [Policy scores Excel sheet](#)
For more details see this page.