

Industrial and Commercial Bank of China (ICBC) China

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About Industrial and Commercial Bank of China (ICBC)

The Industrial and Commercial Bank of China (ICBC) is a joint-stock commercial bank based in the People's Republic of China. Founded in 1984, ICBC overtook Citi to become the world's largest bank by asset value in 2007, a position it [retained in 2019](#). ICBC has expanded its operations outside of China through mergers and acquisitions, as well as registering branch offices in foreign countries. In 2007, ICBC acquired PT. Bank Indonesia and Heng Seng Bank, as well as a 20% stake in Standard Bank of South Africa. It also set up offices in Russia, Dubai, Doha, Sydney and New York.

Website	http://www.icbc-ltd.com/ICBCLtd/en/
Headquarters	55 Fuxingmennei Avenue, Xicheng District 10032 Beijing China
CEO/chair	Chen Siqing Chairman and Executive Director
Supervisor	China Banking Regulatory Commission (CBRC)
Annual reports	CSR report 2019 Annual report 2019
Ownership	<i>listed on Hong Kong Stock Exchange & Shanghai Stock Exchange</i> The Chinese government owns via Central Huijin Investment 34.71% of ICBC shares. ICBC's complete shareholder structure can be accessed here .

Sustainability

Voluntary initiatives

Industrial and Commercial Bank of China (ICBC) has committed itself to the following voluntary standards:

- [Carbon Disclosure Project](#)
- [Global Reporting Initiative](#)
- [ISO 26000](#)
- [Principles for Responsible Banking \(PRB\)](#)
- [Task Force on Climate-related Financial Disclosures](#)
- [United Nations Global Compact](#)

Investment policies

ICBC does not have publicly available investment policies. The bank's webpage on corporate social responsibility [can be accessed here](#). The bank declared its csr policy improvements as listed below:

2017 In IBCB's 2017 annual report it stated that "the Bank comprehensively carried out green credit from the aspects of credit policy, management process, business innovation and its own performance. It released the revised industrial (green) credit policy annually." Although this policy is not publicly available.

2016 The bank states in its 2016 CSR report that they strongly advocated the concept of green finance, guided quantitative research of environmental risks, and helped to make green finance a core subject for B20. They devoted themselves to "innovation, coordination, green, opening up and sharing".

2015 The bank redefined the Green Development Strategy. The growth rate of loans supporting the green economy was 3.99 percentage point higher than that of overall corporate loans.

2014 The bank strengthened financing risk control for enterprises involving "phasing out outdated production facilities". It urged to enhance management of financing related to the phasing out, timely organized bank-wide risk screening, and urged customers to complete the phasing out.

ICBC continued to enhance financing risk control in areas involving heavy metal emission through rigid control methods such as financing suspension system that helped to step up reduction and withdrawal of existing financing as well as strict control over new financing.

2013 The Bank established correlation between green credit classification and enterprise ratings, and transplanted the correlation to the credit process. It is required to timely identify the green credit classification label of customers throughout the procedure of due diligence, credit rating and grant, review and approval, contract signing, release approval and post-loan management, and use it as a key reference to make general evaluation and credit decision.

2012 Amendment of its approach to "the disclosure and management of social responsibility information," in response to the developing trends of corporate citizenship and stakeholder demands.

Update of its "industrial (green) credit policies", which already cover 85 percent of corporate loans to (China's) 54 industries, and will put more emphasis on the main factors of industrial pollution, resource consumption, energy savings, and environmental protection, and integrate these with the core targets of the whole industrial (green) credit policies.

Publication of the "Notification regarding the increase of emission controls of heavy metal industries' commercial loan credit risk management," which takes the credit risk management for heavy metal industries one step further and specifies the involvement of heavy industry emissions in the scope of key industries.

2011 The bank published the Implementation Outline for Green Credit Development. It clarified at the strategy level the basic aims and principles and key points for the implication of green credit development, and specified the direction and requirements for the building of the green credit system across the Bank in the future in terms of credit culture, classified management, policy system, process management, product and service innovation, evaluation mechanism and ability development.

According to relevant policies of the State concerning environmental protection, energy conservation and emission reduction, the Bank, has during the reporting period, successively made a series of policies, including the Notice on Optimizing and Improving the Green Credit Classification of Corporate Customers, the Notice on Printing and Distributing the Post-credit Management Procedure for Environmental Protection Industries under Key Attention, the Notice on Strengthening the Risk Control on Enterprises with Outdated Capacities, the Notice on Strict Control over the Credit Risk Associated with Small & Medium Lead-related Enterprises, the Notice on Strengthening the Prevention and Control of the Environmental Risk of Industries Involving Cadmium, Mercury, Chrome and Metalloid Arsenic and the Notice on Accelerating work in relation to Loan Exit from Small & Medium Lead Accumulator Enterprises. The Bank further improved the classification system for green credit, carried out and strengthened the monitoring of environmental risk, post-credit inspection, post-credit risk control requirements and post-credit management responsibilities with respect to customers in industries with a key focus on environmental protection, clarified the working mechanism and management requirements for risk control associated with enterprises with outdated capacities.

2010 In accordance with relevant national policies on environmental protection, resource conservation, and carbon emissions reduction, ICBC has formulated "Opinions on Strengthening of Green Credit Construction", "Views on Further Energy-saving and Emission-reducing Credit Support", "Classification and Management of the Domestic Corporate Green Credit Loans" and other rules and regulations; the bank also produced such environmental risk policies as "ICBC Post-Loan Management Approach Focusing on Environmental Protection by Industrial Customers" and "Notice on Further Strengthening of Loan Environmental Risk Prevention and Control Procedures".

2008 Three-year strategic goal of increasing green credit through developing green credit concepts, frameworks, and implementation steps.

Modern Slavery Statement

May 31 2019 | ICBC

BankTrack campaigns and Industrial and Commercial Bank of China (ICBC)

Human rights

True leader	BankTrack has assessed Industrial and Commercial Bank of China (ICBC) on its implementation of the UN Guiding Principles on Business and Human Rights in June 2016. Industrial and Commercial Bank of China (ICBC) is assessed as a Laggard, with a total score of 0.5/12.
Front runner	
Follower	Policy: 0/3 Due diligence: 0/3 Reporting: 0.5/3 Remedy: 0/3
Laggard	For more details, see Banking with Principles? 2016 update .

Good moves

2020



Industrial and Commercial Bank of China withdraws financing from the Lamu Coal Plant

Save Lamu has learned that the Industrial and Commercial Bank of China (ICBC) has decided not to finance the Lamu coal plant due to cited environmental and social risks with the project. Save Lamu has previously submitted various petitions and complaints to ICBC citing extensive environmental destruction and social risks...

Related Dodgy Deals

Industrial And Commercial Bank Of China (ICBC) 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.

Projects

Atlantic Coast Pipeline United States Pipeline Transportation of Natural Gas	active
Coastal GasLink pipeline Canada Pipeline Transportation of Natural Gas	active
Dakota Access Pipeline United States Pipeline Transportation of Crude Oil	active
East African Crude Oil Pipeline (EACOP) Uganda Pipeline Transportation of Crude Oil	target
Emba Hunutlu coal power plant Turkey Coal Electric Power Generation	active
Lamu coal power plant Kenya Coal Electric Power Generation	active
Line 3 Pipeline Replacement Project (L3RP) United States Pipeline Transportation of Crude Oil	active
Mozambique LNG Mozambique Pipeline Transportation of Natural Gas	active
Vaca Muerta Shale Basin Argentina Oil and Gas Extraction Pipeline Transportation of Crude Oil Pipeline Transportation of Natural Gas	active
Bauxite mine Niyamgiri Hills India Mining	on record
El Mirador Copper Mine Ecuador Mining	on record
Gibe III dam Ethiopia Hydroelectric Power Generation	on record
Great Barrier Reef Coal & Gas Exports Australia Coal Mining Fossil Fuels Bulk Stations and Terminals Oil and Gas Extraction	on record
Mountain top removal coal mining United States Coal Mining	on record
Pacific Refinery Ecuador Oil and Gas Extraction	on record

Patuca III dam project (Piedras Amarillas) Honduras Hydroelectric Power Generation	on record
Rio Blanco Copper Mine Peru Mining	on record
Shwe gas and pipelines projects Myanmar Oil and Gas Extraction	on record
Solwara 1 Deep Sea Mining Project Papua New Guinea Mining	on record
Trans Mountain Pipeline Expansion project (TMEP) Canada Pipeline Transportation of Crude Oil	on record
Vinh Tan III coal power plant Vietnam Coal Electric Power Generation	on record

Companies

APRIL Indonesia Pulp, Paper and Paperboard Mills	active
Asia Pulp and Paper (APP) Indonesia Pulp, Paper and Paperboard Mills	target
Sinar Mas Indonesia Agriculture for Palm Oil Pulp, Paper and Paperboard Mills	active
Arch Resources United States Coal Mining	on record
ENGIE France Coal Electric Power Generation Hydroelectric Power Generation	on record
Glencore Switzerland Coal Mining	on record
Marubeni Japan Coal Electric Power Generation Mining Pulp, Paper and Paperboard Mills	on record
SUEK Russian Federation Coal Mining	on record
Trafigura Singapore Commodities Trading Oil and Gas Extraction	on record
Vale Brazil Coal Mining Mining	on record
Vedanta Resources United Kingdom Mining	on record
Vitol Switzerland Commodities Trading Oil and Gas Extraction	on record