Industrial and Commercial Bank of China (ICBC) China

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Created before Nov 2016
Last update: Apr 3 2020

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

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
listed on Hong Kong Stock Exchange & Shanghai Stock Exchange
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 ICBC’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

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For more details, see Banking with Principles? 2016 update.

Good moves

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.

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