

## Active

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## About ING

ING (an abbreviation of Internationale Nederlanden Groep) is a Netherlands based international financial services company and one of the world's largest savings banks. It was founded through a merger in 1991 of NMB Postbank Groep and the insurance business of Nationale-Nederlanden, which history dates back to 1845. ING's primary businesses are retail banking, direct banking, commercial banking, investment banking, asset management, and insurance services. ING is active in over 40 countries.

<b>Website</b>	<a href="https://www.ing.com/Home.htm">https://www.ing.com/Home.htm</a>
<b>Headquarters</b>	Bijlmerdreef 106 1102 CT Amsterdam Netherlands
<b>CEO/chair</b>	<a href="#">Steven van Rijswijk</a> CEO
<b>Supervisor</b>	<a href="#">De Nederlandsche Bank</a>
<b>Annual report</b>	<a href="#">Annual report 2021</a>
<b>Ownership</b>	<i>listed on Euronext Amsterdam &amp; Euronext Brussels</i> ING's shareholder structure can <a href="#">be accessed here</a> .
<b>Complaints and grievances</b>	Individuals and communities who may be adversely affected by ING's finance can raise a complaint to the bank via email at <a href="mailto:chief.compliance.officer@ing.com">chief.compliance.officer@ing.com</a> or via post - see the bank's <a href="#">complaints page</a> .  Stakeholders may also raise complaints via the OECD National Contact Points (see <a href="#">OECD Watch guidance</a> ).

## Sustainability

### Voluntary standards

ING has committed itself to the following voluntary standards:

- [Klimaschutz-Selbstverpflichtung des Finanzsektors](#)
- [Carbon Disclosure Project](#)
- [Climate Statement Dutch Banking Association \(NVB\)](#)
- [Code Banken \(Dutch Banking Code\)](#)
- [Collective Commitment to Climate Action \(CCCA\)](#)
- [De Spitsbergen ambitie](#)
- [Dutch Banking Sector Agreement on International Responsible Business Conduct regarding Human Rights](#)
- [Equator Principles](#)
- [Extractive Industries Transparency Initiative](#)
- [Global Reporting Initiative](#)
- [Net-Zero Banking Alliance \(NZBA\)](#)
- [Paris Agreement Capital Transition Assessment \(PACTA\)](#)
- [Poseidon Principles](#)
- [Principles for Responsible Banking \(PRB\)](#)

- [Principles for Responsible Investment \(PRI\)](#)
- [Responsible Ship Recycling Standards \(RSRS\)](#)
- [Science Based Targets](#)
- [Task Force on Climate-related Financial Disclosures](#)
- [Taskforce on Nature-related Financial Disclosures](#)
- [Thun Group on Human Rights](#)
- [UNEP Finance Initiative](#)
- [United Nations Global Compact](#)

## Investment policies

ING's web page on corporate social responsibility can [be accessed here](#).

## Related Dodgy Deals

ING 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

<b>Cerrejón coal mine</b> Colombia Coal Mining	active
<b>Trans Adriatic Pipeline (TAP)</b> - international - Oil and Gas Extraction   Pipeline Transportation of Natural Gas	active
<b>Trans Mountain Pipeline Expansion project (TMEP)</b> Canada Pipeline Transportation of Crude Oil	active
<b>Cambo oil field</b> United Kingdom Oil and Gas Extraction	active
<b>Pego Power Station</b> Portugal Biomass Electric Power Generation	active
<b>Offshore Cape Three Points (OCTP)</b> Ghana Oil and Gas Extraction	active
<b>Baku-Tbilisi-Ceyhan oil pipeline</b> Azerbaijan Pipeline Transportation of Crude Oil	on record
<b>Kashagan oil project</b> Kazakhstan Oil and Gas Extraction	on record
<b>Nam Theun 2 dam</b> Laos Hydroelectric Power Generation	on record
<b>Camisea pipeline project</b> Peru Pipeline Transportation of Natural Gas	on record
<b>Mountain top removal coal mining</b> United States Coal Mining	on record
<b>Grasberg gold and copper mine</b> Indonesia Mining	on record
<b>Mochovce nuclear power plant (units 3 &amp; 4)</b> Slovakia Nuclear Electric Power Generation	on record

<b>Canadian tar sands</b> Canada Oil and Gas Extraction	on record
<b>Tampakan Copper and Gold Mine project</b> Philippines Mining	on record
<b>Great Barrier Reef Coal &amp; Gas Exports</b> Australia Coal Mining   Fossil Fuels Bulk Stations and Terminals   Oil and Gas Extraction	on record
<b>SOCAR Aegean Refinery</b> Turkey Coal Electric Power Generation   Oil and Gas Extraction	on record
<b>Solwara 1 Deep Sea Mining Project</b> Papua New Guinea Mining	on record
<b>Cirebon 2 coal power plant</b> Indonesia Coal Electric Power Generation	on record
<b>Compagnie des Bauxites de Guinée (CBG)</b> Guinea Mining	on record

## Companies

<b>RWE</b> Germany Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Commodities Trading   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	active
<b>Vattenfall</b> Sweden Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Hydroelectric Power Generation   Mining   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	active
<b>ENGIE</b> France Biomass Electric Power Generation   Coal Electric Power Generation   Hydroelectric Power Generation	active
<b>SUEK</b> Russian Federation Coal Electric Power Generation   Coal Mining	active
<b>TotalEnergies</b> France Gas Electric Power Generation   Oil and Gas Extraction   Pipeline Transportation of Crude Oil   Pipeline Transportation of Natural Gas	active
<b>Bunge</b> United States Agriculture for Food Crops   Agriculture for Palm Oil	active
<b>OLAM</b> Singapore Commodities Trading	active
<b>Arauco</b> Chile Biomass Electric Power Generation   Pulp, Paper and Paperboard Mills	target
<b>Socfin</b> Luxembourg Agriculture for Industrial Crops   Agriculture for Palm Oil   Biomass Electric Power Generation	active
<b>EDF</b> France Biomass Electric Power Generation   Hydroelectric Power Generation   Nuclear Electric Power Generation   Solar Electric Power Generation   Wind Electric Power Generation	on record
<b>Orano</b> France Mining   Nuclear Electric Power Generation	on record

<b>Polska Grupa Energetyczna (PGE)</b> Poland Biomass Electric Power Generation   Coal Electric Power Generation   Coal Mining   Nuclear Electric Power Generation	on record
<b>BHP Billiton</b> Australia Coal Mining   Mining   Oil and Gas Extraction	on record
<b>Fortum</b> Finland Coal Electric Power Generation   Hydroelectric Power Generation   Oil and Gas Extraction	on record
<b>Lockheed Martin</b> United States Arms Industry and Trade	on record
<b>Wilmar International</b> Singapore Agriculture for Palm Oil	on record
<b>Korea Electric Power Corporation (KEPCO)</b> South Korea Coal Electric Power Generation   Coal Mining   Nuclear Electric Power Generation	on record
<b>Arch Resources</b> United States Coal Mining	on record
<b>IOI Corporation</b> Malaysia Agriculture for Palm Oil	on record
<b>Sime Darby</b> Malaysia Agriculture for Palm Oil	on record
<b>Adaro Energy</b> Indonesia Coal Electric Power Generation   Coal Mining	on record
<b>Glencore</b> Switzerland Coal Mining	on record
<b>ZE PAK (Zespół Elektrowni Pątnów-Adamów-Konin)</b> Poland Coal Electric Power Generation   Coal Mining	on record
<b>DTEK</b> Ukraine Coal Electric Power Generation   Coal Mining   Oil and Gas Extraction	on record
<b>Marubeni</b> Japan Coal Electric Power Generation   Mining   Pulp, Paper and Paperboard Mills	on record
<b>EPH</b> Czech Republic Coal Electric Power Generation   Coal Mining   Hydroelectric Power Generation   Nuclear Electric Power Generation	on record
<b>Trafigura</b> Singapore Commodities Trading   Oil and Gas Extraction	on record
<b>Vitol</b> Switzerland Commodities Trading   Oil and Gas Extraction	on record
<b>Enea Group</b> Poland Coal Electric Power Generation   Coal Mining   Electric Power Distribution	on record
<b>Kinder Morgan</b> United States Pipeline Transportation of Crude Oil   Pipeline Transportation of Natural Gas	on record
<b>Louis Dreyfus Company</b> Netherlands Agriculture for Biofuels   Agriculture for Food Crops   Agriculture for Industrial Crops   Chemical Manufacturing   Commodities Trading	on record

# 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](mailto:contact@banktrack.org).

## Tracking the Equator Principles

EPFIs reporting status	
Bank	
ING	
Explanation	Last update: Mar 15 2022
EP reporting page: <a href="https://equator-principles.com/reporting-ing-bank-n-v-2019/">https://equator-principles.com/reporting-ing-bank-n-v-2019/</a>	

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

## Banks and Climate

Bank net zero commitments	
Bank	
ING	
Explanation	Last update: Aug 16 2022
Goal 2025/2030: ING has set a target to reduce its upstream oil & gas lending (but not underwriting of bonds and shares) by 12% by 2025 and 19% by 2030, compared to 2019. Also NZBA.	
Goal 2050: ING has set a target to reduce its upstream oil & gas lending (but not underwriting of bonds and shares) by 69% by 2050, compared to 2019. Also NZBA.	
References	
<b>Terra progress report 2020</b> Oct 31 2020   ING	
<b>Collective Commitment to Climate Action (CCCA)</b> Sep 23 2019   UNEP FI	
<b>ING to steer to net zero</b> Aug 3 2021   ING	
<b>2021 Climate Report</b> Sep 16 2021   ING	

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



## Banks and Human Rights

Human Rights Benchmark November 2019	
Bank	

## ING

### Explanation

ING's human rights policies, processes and reporting were assessed as part of the BankTrack Human Rights Benchmark in November 2019. The bank is assessed as a Front runner, with a total score of 7 out of 14.

**Policy:** 2.5/3

**Due dilligence:** 2/5

**Reporting:** 2/3

**Remedy:** 0.5/3

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

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