KBC was established in 1998 from a merger between two Belgian banks, the Kredietbank and CERA Bank, and the Belgian insurance company ABB. KBC is an integrated bank-insurance group, catering mainly to retail customers, small and medium-sized enterprises and private banking clients. It operates in its home markets of Belgium and Central and Eastern Europe, where it specialises in retail bank-insurance and asset management activities, as well as in the provision of services to businesses. The group is also active in a selection of other countries in Europe in private banking and services to businesses.

Website: [https://www.kbc.com](https://www.kbc.com)

Headquarters: Havenlaan 2, 1080 Brussels, Belgium

CEO/chair: Johan Thijs, CEO

Supervisor: Nationale Bank van België

Annual reports:
- CSR Report 2020
- Annual report 2020
- CSR report 2019

Ownership: Listed on Euronext Brussels. KBC’s shareholder structure can be accessed here.

Complaints and grievances:

Sustainability

Voluntary standards:

KBC has committed itself to the following voluntary standards:
- Belgian SDG Charter for International Cooperation and Development
- Carbon Disclosure Project
- Collective Commitment to Climate Action (CCCA)
- Equator Principles
- Global Reporting Initiative
- ISO 14001
- Paris Agreement Capital Transition Assessment (PACTA)
- Partnership for Carbon Accounting Financials (PCAF)
- Principles for Responsible Banking (PRB)
- Principles for Responsible Investment (PRI)
- Task Force on Climate-related Financial Disclosures
- UN Guiding Principles on Business and Human Rights
- UNEP Finance Initiative
Investment policies

KBC’s web page on corporate social responsibility can be accessed here.

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**Related Dodgy Deals**

KBC 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**

<table>
<thead>
<tr>
<th>Name</th>
<th>Country</th>
<th>Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Baku-Tbilisi-Ceyhan oil pipeline</td>
<td>Azerbaijan</td>
<td>Pipeline Transportation of Crude Oil</td>
</tr>
<tr>
<td>Nam Theun 2 dam</td>
<td>Laos</td>
<td>Hydroelectric Power Generation</td>
</tr>
<tr>
<td>Theun-Hinboun dam expansion</td>
<td>Laos</td>
<td>Hydroelectric Power Generation</td>
</tr>
<tr>
<td>Mochovce nuclear power plant (units 3 &amp; 4)</td>
<td>Slovakia</td>
<td>Nuclear Electric Power Generation</td>
</tr>
<tr>
<td>Canadian tar sands</td>
<td>Canada</td>
<td>Oil and Gas Extraction</td>
</tr>
</tbody>
</table>

**Companies**

<table>
<thead>
<tr>
<th>Name</th>
<th>Country</th>
<th>Industries</th>
</tr>
</thead>
<tbody>
<tr>
<td>Polska Grupa Energetyczna (PGE)</td>
<td>Poland</td>
<td>Biomass Electric Power Generation, Coal Mining, Nuclear Electric Power Generation</td>
</tr>
<tr>
<td>ENGIJE</td>
<td>France</td>
<td>Biomass Electric Power Generation, Coal Electric Power Generation, Hydroelectric Power Generation</td>
</tr>
<tr>
<td>Bunge</td>
<td>United States</td>
<td>Agriculture for Food Crops, Agriculture for Palm Oil</td>
</tr>
<tr>
<td>Alliant Techsystems</td>
<td>United States</td>
<td>Arms Industry and Trade</td>
</tr>
<tr>
<td>Wilmar International</td>
<td>Singapore</td>
<td>Agriculture for Palm Oil</td>
</tr>
<tr>
<td>Sime Darby</td>
<td>Malaysia</td>
<td>Agriculture for Palm Oil</td>
</tr>
<tr>
<td>Glencore</td>
<td>Switzerland</td>
<td>Coal Mining</td>
</tr>
</tbody>
</table>

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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.

### Tracking the Equator Principles

<table>
<thead>
<tr>
<th>EPFIs reporting status</th>
<th>Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>KBC</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Explanation</strong></td>
<td>Last update: Aug 31 2021</td>
</tr>
<tr>
<td>EP reporting page:</td>
<td><a href="https://equator-principles.com/reporting-kbc-group-n-v-2020/">https://equator-principles.com/reporting-kbc-group-n-v-2020/</a></td>
</tr>
</tbody>
</table>

For more details see this page.

### Banks and Climate

#### Bank policy scores on oil and gas financing

<table>
<thead>
<tr>
<th>Bank</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>KBC</strong></td>
</tr>
<tr>
<td><strong>Explanation</strong></td>
</tr>
<tr>
<td><strong>Last update: Nov 3 2021</strong></td>
</tr>
</tbody>
</table>

**Total: 19.5 points out of 120**

- 3 point out of 18 for tar sands policy: see here.
- 3 points out of 18 for Arctic oil and gas policy: see here.
- 3 point out of 18 for offshore oil and gas policy: see here.
- 3 point out of 18 for fracked oil and gas policy: see here.
- 10.5 point out of 18 for other oil and gas policy: see here.

#### Relevant policies

| Energy credit, insurance and advisory services policy |
| Nov 1 2021 |

For more details see this page.
### KBC

**Explanation**

**Total: 3 points out of 18**

1 point for a weak exclusion of tar sands projects: KBC prohibits financing for tar sands exploration and development projects, but not infrastructure.

2 points for a weak exclusion threshold for tar sands companies: KBC prohibits financing for “specialist companies that are only active in the development and extraction of oil and gas fields,” which includes some tar sands companies.

See: [Policy scores Excel sheet](#)

**Relevant policies**

**Energy credit, insurance and advisory services policy**  
Nov 1 2021

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

### Bank policy scores on Arctic oil and gas

**KBC**

**Explanation**

**Total: 3 points out of 18**

1 point for a weak exclusion of Arctic oil and gas projects: KBC prohibits financing for exploration and development projects, but not infrastructure.

2 points for a weak exclusion threshold for Arctic oil and gas companies: KBC prohibits financing for “specialist companies that are only active in the development and extraction of oil and gas fields,” which includes some Arctic oil and gas companies.

See: [Policy scores Excel sheet](#)

**Relevant policies**

**Energy credit, insurance and advisory services policy**  
Nov 1 2021

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

### Bank policy scores on offshore oil and gas

**KBC**

**Explanation**

**Total: 3 points out of 18**

1 point for a weak exclusion of offshore projects: KBC prohibits financing for offshore exploration and development projects, but not infrastructure.

2 points for a weak exclusion threshold for offshore companies: KBC prohibits financing for "specialist companies that are only active in the development and extraction of oil and gas fields," which includes some offshore drilling companies.

See: [Policy scores Excel sheet](#)

**Relevant policies**

**Energy credit, insurance and advisory services policy**  
Nov 1 2021

For more details see [this page](#).
Bank policy scores on other/conventional oil and gas

<table>
<thead>
<tr>
<th>Bank</th>
<th>Last update:</th>
</tr>
</thead>
<tbody>
<tr>
<td>KBC</td>
<td>Nov 3 2021</td>
</tr>
</tbody>
</table>

**Explanation**

**Total: 10.5 points out of 30**

1.5 points for a weak exclusion of tar sands projects: KBC prohibits financing for oil fired power plants and exploration for new oil and gas fields, but not infrastructure.

6 points for a weak phase out commitment: KBC will phase out loans to companies that have not committed to "no longer start operating new fields" by 2030.

3 points for a weak exclusion threshold for other oil and gas companies: KBC prohibits financing for "specialist companies that are only active in the development and extraction of oil and gas fields," which includes some conventional oil and gas companies.

See: [Policy scores Excel sheet](#)

**Relevant policies**

- **Energy credit, insurance and advisory services policy**
  Nov 1 2021

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