About Lloyds Banking Group

Lloyds Bank was originally founded in 1765. In 1995 it merged with the Trustee Savings Bank and traded as Lloyds TSB Bank between 1999 and 2013. Lloyds Banking Group was formed in January 2009 after Lloyds TSB acquired HBOS. The group is currently the largest retail bank in the United Kingdom. The group’s main business activities are retail, commercial and corporate banking, general insurance, and life, pensions and investment provision. Lloyds Banking Group operates under numerous brands such as Lloyds Bank, Scottish Widows, Bank of Scotland and Halifax.

Website

http://www.lloydsbankinggroup.com

Headquarters

25 Gresham Street
EC2V 7HN London
United Kingdom

CEO/chair

Charlie Nunn
Executive Director and Group Chief Executive

Supervisor

Bank of England

Annual report

Annual report 2021

Ownership

listed on London Stock Exchange & NYSE
Lloyds Banking Group’s complete shareholder structure can be accessed here.

Complaints and grievances

Lloyds Banking Group does not operate a complaints or grievances channel for individuals and communities that may be adversely affected by the bank’s finance.

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

Sustainability

Voluntary standards

Lloyds Banking Group has committed itself to the following voluntary standards:

- Banking Environment Initiative
- Carbon Disclosure Project
- Equator Principles
- GRI Financial Services Sector Supplement
- Net-Zero Banking Alliance (NZBA)
- Partnership for Carbon Accounting Financials (PCAF)
- Principles for Responsible Banking (PRB)
- Principles for Responsible Investment (PRI)
- Soft Commodities Compact
- Task Force on Climate-related Financial Disclosures
- UNEP Finance Initiative
- United Nations Global Compact

Investment policies
Related Dodgy Deals

Lloyds Banking Group 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>Project Name</th>
<th>Country</th>
<th>Industry</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cerrejón coal mine</td>
<td>Colombia</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Great Barrier Reef Coal &amp; Gas Exports</td>
<td>Australia</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Hazelwood coal power plant</td>
<td>Australia</td>
<td>Coal Electric Power Generation</td>
</tr>
<tr>
<td>MGT Teesside biomass power station</td>
<td>United Kingdom</td>
<td>Biomass Electric Power Generation</td>
</tr>
</tbody>
</table>

### Companies

<table>
<thead>
<tr>
<th>Company</th>
<th>Country</th>
<th>Industries</th>
</tr>
</thead>
<tbody>
<tr>
<td>RWE</td>
<td>Germany</td>
<td>Biomass Electric Power Generation</td>
</tr>
<tr>
<td>ENGIE</td>
<td>France</td>
<td>Biomass Electric Power Generation</td>
</tr>
<tr>
<td>Shell</td>
<td>United Kingdom</td>
<td>Oil and Gas Extraction</td>
</tr>
<tr>
<td>Bunge</td>
<td>United States</td>
<td>Agriculture for Food Crops</td>
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<tr>
<td>BHP Billiton</td>
<td>Australia</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Lockheed Martin</td>
<td>United States</td>
<td>Arms Industry and Trade</td>
</tr>
<tr>
<td>Sime Darby</td>
<td>Malaysia</td>
<td>Agriculture for Palm Oil</td>
</tr>
<tr>
<td>Anglo American</td>
<td>United Kingdom</td>
<td>Coal Mining</td>
</tr>
<tr>
<td>Glencore</td>
<td>Switzerland</td>
<td>Coal Mining</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.

Tracking the Equator Principles

<table>
<thead>
<tr>
<th>EPFIs reporting status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank</td>
</tr>
<tr>
<td>Lloyds Banking Group</td>
</tr>
</tbody>
</table>

**Explanation**

Last update: Aug 31 2021


For more details see [this page](https://equator-principles.com).

Banks and Climate

<table>
<thead>
<tr>
<th>Bank policy scores on fossil fuel expansion</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank</td>
</tr>
<tr>
<td>Lloyds Banking Group</td>
</tr>
</tbody>
</table>

**Explanation**

Last update: Mar 24 2021

**Total: 17 points out of 82**

- 2 points for a moderate exclusion of tar sands projects: Lloyds Banking Group does not finance the exploration, extraction or production of oil from tar sands. It also does not finance projects exclusively dedicated to the transport or storage of oil from tar sands.

- 2 points for a moderate exclusion of Arctic oil and gas projects: Lloyds Banking Group does not finance oil or gas exploration and production projects in the Arctic (including the Arctic National Wildlife Refuge) region or Antarctic territories.

- 1 point for a weak exclusion of fracked oil and gas projects: Lloyds Banking Group does not finance onshore shale fracking.

- 6 points for a strong exclusion of coal mining projects: Lloyds Banking Group does not finance thermal coal mines.

- 6 points for a strong exclusion of coal power projects: Lloyds Banking Group does not finance new or existing UK coal-fired power stations by the end of 2022. The banks also does not support project finance in coal power operations of diversified utility companies elsewhere, unless the finance
For more details see this page.

### Bank policy scores on oil and gas financing

#### Lloyds Banking Group

**Explanation**

Total: 10 points out of 120

- 2 points out of 18 for tar sands policy: see [here](#).
- 2 points out of 18 for Arctic oil and gas policy: see [here](#).
- 2 points out of 18 for offshore oil and gas policy: see [here](#).
- 1 point out of 18 for fracked oil and gas policy: see [here](#).
- 3 points out of 30 for other/conventional oil and gas policy: see [here](#).

See: [Policy scores Excel sheet](#)

For more details see this page.

### Bank policy scores on tar sands

#### Lloyds Banking Group

**Explanation**

Total: 2 points out of 18

- 2 points for a moderate exclusion of tar sands projects: Lloyds Banking Group does not finance the exploration, extraction or production of oil from tar sands. It also does not finance projects exclusively dedicated to the transport or storage of oil from tar sands.

See: [Policy scores Excel sheet](#)

For more details see this page.

### Bank policy scores on Arctic oil and gas

#### Lloyds Banking Group

**Explanation**

Total: 2 points out of 18

- 2 points for a moderate exclusion of Arctic oil and gas projects: Lloyds Banking Group does not finance oil or gas exploration and production projects in the Arctic (including the Arctic National Wildlife Refuge) region or Antarctic territories.

See: [Policy scores Excel sheet](#)

For more details see this page.

### Bank policy scores on offshore oil and gas

#### Lloyds Banking Group

**Explanation**

See: [Policy scores Excel sheet](#)

For more details see this page.
Total: 2 points out of 18

2 points for a weak exclusion threshold for offshore oil and gas companies: Lloyds Banking Group will not generally support businesses involved only in exploration, which is particularly salient offshore.

See: Policy scores Excel sheet

For more details see this page.

### Bank policy scores on fracked oil and gas

<table>
<thead>
<tr>
<th>Bank</th>
<th>Lloyds Banking Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Explanation</td>
<td></td>
</tr>
<tr>
<td>Last update</td>
<td>Mar 24 2021</td>
</tr>
</tbody>
</table>

Total: 1 point out of 18

1 point for a weak exclusion of fracked oil and gas projects: Lloyds Banking Group does not finance onshore shale fracking.

See: Policy scores Excel sheet

For more details see this page.

### Bank policy scores on LNG

<table>
<thead>
<tr>
<th>Bank</th>
<th>Lloyds Banking Group</th>
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<tbody>
<tr>
<td>Explanation</td>
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</table>

Total: 0 points out of 18

See: Policy scores Excel sheet

For more details see this page.

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

<table>
<thead>
<tr>
<th>Bank</th>
<th>Lloyds Banking Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Explanation</td>
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<tr>
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</tbody>
</table>

Total: 3 points out of 30

3 points for a weak exclusion threshold for other/conventional oil and gas companies: Lloyds Banking Group will not generally support businesses involved only in exploration.

See: Policy scores Excel sheet

For more details see this page.

### Bank policy scores on coal financing

<table>
<thead>
<tr>
<th>Bank</th>
<th>Lloyds Banking Group</th>
</tr>
</thead>
<tbody>
<tr>
<td>Explanation</td>
<td></td>
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<tr>
<td>Last update</td>
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</tbody>
</table>

Total: 18 points out of 80

9 points out of 32 for coal mining policy: see here.

9 points out of 32 for coal power policy: see here.

See: Policy scores Excel sheet
### Bank policy scores on coal mining

**Lloyds Banking Group**

**Explanation**

**Total: 9 points out of 32**

6 points for a strong exclusion of coal mining projects: Lloyds Banking Group does not finance thermal coal mines.

3 points for a weak exclusion threshold for coal mining companies: Lloyds Banking Group does not establish new commercial banking customers where revenue is derived from operating thermal mines.

See: [Policy scores Excel sheet](#)

### Bank policy scores on coal power

**Lloyds Banking Group**

**Explanation**

**Total: 9 points out of 32**

6 points for a strong exclusion of coal power projects: Lloyds Banking Group does not finance new or existing UK coal-fired power stations by the end of 2022. The banks also does not support project finance in coal power operations of diversified utility companies elsewhere, unless the finance is "used to decommission the coal power generation or convert to renewable power generation".

3 points for a weak exclusion threshold for coal power companies: Lloyds Banking Group does not provide finance to new customers that generate revenue from operating coal-fired power stations in the UK, "unless the general purpose banking is being used to decommission the coal power generation or convert to renewable power generation”

See: [Policy scores Excel sheet](#)

### Bank policy scores on coal infrastructure

**Lloyds Banking Group**

**Explanation**

**Total: 0 points out of 16**

See: [Policy scores Excel sheet](#)

### Banks and Human Rights

**Human Rights Benchmark November 2019**

**Lloyds Banking Group**

**Explanation**
Lloyds Banking Group'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 Laggard, with a total score of 1.5 out of 14.

- **Policy:** 1/3
- **Due diligence:** 0/5
- **Reporting:** 0.5/3
- **Remedy:** 0/3

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