NatWest Group, founded in 1727, is a British banking and insurance holding company based in Edinburgh, Scotland. Its main subsidiary companies are The Royal Bank of Scotland, NatWest, Ulster Bank and Coutts. Prior to a name-change in July 2020, it was known as Royal Bank of Scotland (RBS) Group. After a massive bailout in 2008, a majority of RBS' shares were purchased by the UK Government. In 2014 the bank embarked on a restructuring process that saw it refocus on its business in the UK and Ireland. As part of this process it divested its ownership of Citizens Financial Group, the 13th largest bank in the United States, in 2015. As of 2020 it remains 61.93% UK Government owned, via UK Financial Investments (UKFI).

Website: https://www.natwestgroup.com/

Headquarters: 36 St Andrew Square
EH2 2YB Edinburgh Scotland
United Kingdom

CEO/Chair: Alison Rose
CEO

Supervisor: Bank of England

Annual report: Annual report 2020

Ownership: Listed on London Stock Exchange
NatWest Group is majority-owned by the UK government since 2008, which currently holds 61.93% of the shares.

Complaints and grievances: NatWest Group does not operate a complaints channel for individuals and communities that may be adversely affected by its finance. However, the bank can be contacted via the contact form here (e.g. using 'General Service' as account type). Stakeholders may raise complaints via the OECD National Contact Points (see OECD Watch guidance).

Sustainability

Voluntary initiatives: NatWest Group has committed itself to the following voluntary standards:
- Banking Environment Initiative
- Carbon Disclosure Project
- Collective Commitment to Climate Action (CCCA)
- Dow Jones Sustainability Indices
- Equator Principles
- Global Reporting Initiative
- International Labour Organization Declaration on Fundamental Principles and Rights at Work
- Net-Zero Banking Alliance (NZBA)
- OECD Guidelines for Multinational Enterprises
- Partnership for Carbon Accounting Financials (PCAF)
- Principles for Responsible Banking (PRB)
- Soft Commodities Compact
- Task Force on Climate-related Financial Disclosures
- Thun Group on Human Rights
- UN Guiding Principles on Business and Human Rights
- UNEP Finance Initiative
- United Nations Global Compact
- Universal Declaration of Human Rights
- Wolfsberg Principles

Investment policies
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**BankTrack campaigns and NatWest Group**

**Human rights**
BankTrack has assessed NatWest Group on its implementation of the UN Guiding Principles on Business and Human Rights in June 2016. NatWest Group is assessed as a Follower, with a total score of 5/12.

**Policy:** 3/3  **Due diligence:** 1.5/3  **Reporting:** 0.5/3  **Remedy:** 0/3

For more details, see [Banking with Principles? 2016 update](#).

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### Equator Principles

#### Implementation and reporting

The Equator Principles require that adopting banks publicly report on the implementation of the principles. You can find the reporting requirements for EPFIs [here](#).

NatWest Group is reporting on the implementation [here](#).

#### Contact and complaints

The Equator Principles currently lack a formal complaints mechanism. Should you have any concerns or complaints about how the Equator Principles are being applied in a specific project in which NatWest Group is also involved, please get in touch with our Equator Principles team.

#### Equator Principles Dodgy Deals

BankTrack is monitoring the following Equator Principles projects that are co-financed by NatWest Group -note that some files may be on record, no longer updated:-

#### Projects

- **Trans Mountain Pipeline Expansion project (TMEP)** Canada  
  Pipeline Transportation of Crude Oil  
  [active](#)

- **Baku-Tbilisi-Ceyhan oil pipeline** Azerbaijan  
  Pipeline Transportation of Crude Oil  
  [on record](#)

- **Hazelwood coal power plant** Australia  
  Coal Electric Power Generation  
  [on record](#)

- **Sakhalin II oil and gas project** Russian Federation  
  Oil and Gas Extraction  
  [on record](#)

#### Good moves

##### 2020

**Civil society groups welcome Royal Bank of Scotland preparing to exit fossil fuels**

BankTrack, Rainforest Action Network, Reclaim Finance and ShareAction welcome the announcement by Royal Bank of Scotland (RBS) of ambitious new climate targets and a set of policy measures that, if fully implemented, will see the bank move well ahead of its peers towards taking up its responsibility in tackling the climate...

##### 2019

**Royal Bank of Scotland joins growing number of financial institutions rejecting Arctic Refuge drilling**

Today, the Royal Bank of Scotland (RBS) released an updated Environmental, Social and Ethical (ESE) risk management framework that rules out financing for oil and gas drilling or exploration in the Arctic National Wildlife Refuge. The new framework prohibits project-specific lending for “projects..."
Climate breakthrough as string of banks dump coal financing

In May, Bank of America and Crédit Agricole became the first major banks to announce plans to stop financing coal mining. These announcements marked a hugely significant win and a breakthrough moment in the fight to end financing for the coal industry. The second half of 2015, in the run-up to the…

2014

More US and European Banks step back from Mountaintop Removal

In 2013, BNP Paribas pledged to cut financing for top producers of mountaintop removal coal. In spring 2014, JPMorgan Chase updated its environmental policy committing to aggressively reduce its financing relationships with mountaintop removal coal mining companies. And in April 2014, Royal Bank of Scotland followed suit…

Thun Group of Banks agrees to consider remedy for victims of human rights abuse

In 2013 the seven-strong Thun Group of Banks' produced a discussion paper on banks' responsibilities under new UN human rights guidelines. BankTrack's response to the paper highlighted that the banks had failed to address their responsibility to provide access to remedy to victims of human rights abuses. After…

Nine of the world’s top 20 funders of coal won’t touch additional coal terminals at Abbot Point

In 2014, JP Morgan, Cit, Barclays and Royal Bank of Scotland all responded to a worldwide pressure campaign of NGOs, including Banktrack, urgewald, Greenpeace and Market Forces, by announcing that they would not help finance the expansion of the Abbot Point coal terminal in Australia. While ANZ and others remain tied to…

2008

Platform’s "Oyal Bank of Scotland" campaign forces concessions

Together with the UK student network People & Planet and the National Union of Students, Platform’s "Oyal Bank of Scotland" campaign led to thousands of postcards being signed, stickers put up, and student demonstrations focused on the climate impacts of RBS financing fossil fuels. Following the campaign, RBS stopped…

Related Dodgy Deals

NatWest 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

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