

NatWest Group (formerly RBS Group) United Kingdom

Active

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Created before Nov 2016

Last update: **Feb 14 2020**

About NatWest Group (formerly RBS Group)

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 the bank's 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 62.4% UK Government owned, via UK Financial Investments (UKFI).

Website	http://www.rbs.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 2019
Ownership	<i>listed on London Stock Exchange</i> Natwest Group is majority-owned by the UK government since 2008, which currently holds 61.93 % of the shares.

Sustainability

Voluntary initiatives

NatWest Group (formerly RBS Group) has committed itself to the following voluntary standards:

- [Banking Environment Initiative](#)
- [Carbon Disclosure Project](#)
- [Dow Jones Sustainability Indices](#)
- [Equator Principles](#)
- [Global Reporting Initiative](#)
- [International Labour Organization Declaration on Fundamental Principles and Rights at Work](#)
- [OECD Guidelines for Multinational Enterprises](#)
- [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

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

Statement on Tax Evasion

Jul 15 2020 | RBS

Oil & Gas sector policy

Updated February 2020

Apr 28 2020 | RBS

Mining & Metals Sector policy

Feb 14 2020 | RBS

Power Sector policy

Feb 14 2020 | RBS

Climate ambition

Feb 14 2020 | RBS

Forestry, fisheries and agribusiness sectors policy

Oct 31 2019 | RBS

Oil & Gas Sector Policy

Updated July 2019

Aug 14 2019

Modern Slavery Statement 2018

Jun 24 2019 | RBS

Defence sector policy

May 31 2019 | RBS

Power sector policy

May 31 2019 | RBS

Position on human rights

Date listed represents date as accessed on website

Mar 28 2019 | RBS

Approach to climate change

Date listed represents date as accessed on website

Mar 11 2019 | RBS

Statement on Anti-Money Laundering and Sanctions Policies and Procedures

Feb 4 2019 | RBS

Statement on Anti-Bribery and Corruption

Feb 4 2019 | RBS

Environment statement

May 31 2018 | RBS

ESE Policy - Mining & Metals Sector

May 29 2018 | RBS

Code of conduct

May 1 2018 | RBS

Sustainable Procurement Code

Jun 26 2016 | RBS

Human rights

True leader	BankTrack has assessed NatWest Group (formerly RBS Group) on its implementation of the UN Guiding Principles on Business and Human Rights in June 2016. NatWest Group (formerly RBS 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 .
Front runner	
Follower	
Laggard	

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 (formerly RBS 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 (formerly RBS 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 (formerly RBS Group) -note that some files may be on record, no longer updated:-

Projects

Trans Mountain Pipeline Expansion project (TMEP) Canada Oil and Gas Extraction Pipeline Transportation of Crude Oil	active
Baku-Tbilisi-Ceyhan oil pipeline Azerbaijan Oil and Gas Extraction	on record
Sakhalin II oil and gas project Russian Federation Oil and Gas Extraction	on record

Good moves

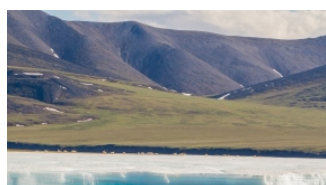
2020



[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...

2015



Climate breakthrough as string of banks dump coal financing

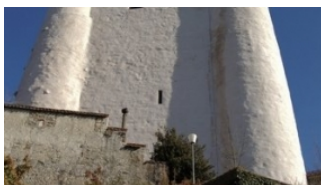
In May, Bank of America and Cr dit Agricole became the first major banks to announce plans to stop financing coal mining. These announcements marked a hugely significant win and a breakthrough moment in the fight to end financing for the coal industry. The second half of 2015, in the run-up to the...

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, urgeward, 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 remained 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 (formerly RBS 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

Hazelwood coal power plant Australia	on record
Coal Electric Power Generation	
Trans Mountain Pipeline Expansion project (TMEP) Canada	active
Oil and Gas Extraction Pipeline Transportation of Crude Oil	
Baku-Tbilisi-Ceyhan oil pipeline Azerbaijan	on record
Oil and Gas Extraction	
Bauxite mine Niyamgiri Hills India	on record
Mining	

Canadian tar sands Canada	on record
Oil and Gas Extraction	
Cerrejón coal mine Colombia	on record
Coal Mining	
Dynegy coal power plants United States	on record
Coal Electric Power Generation	
Grasberg gold and copper mine Indonesia	on record
Mining	
Great Barrier Reef Coal & Gas Exports Australia	on record
Coal Mining Fossil Fuels Bulk Stations and Terminals Oil and Gas Extraction	
Madagascar tar sands Madagascar	on record
Oil and Gas Extraction	
Mining in Goa/ Sesa Goa India	on record
Mining	
Mountain top removal coal mining United States	on record
Coal Mining	
Offshore Detention Centres Australia	on record
Prisons and Immigration Detention	
Sakhalin II oil and gas project Russian Federation	on record
Oil and Gas Extraction	
Shwe gas and pipelines projects Myanmar	on record
Oil and Gas Extraction	

Companies

Bunge United States	active
Agriculture for Food Crops Agriculture for Palm Oil	
CEZ Group Czech Republic	active
Coal Electric Power Generation Coal Mining Nuclear Electric Power Generation	
CoreCivic United States	active
Prisons and Immigration Detention	
Fortum Finland	active
Coal Electric Power Generation Hydroelectric Power Generation Nuclear Electric Power Generation Oil and Gas Extraction Solar Electric Power Generation	
RWE Germany	active
Coal Electric Power Generation Coal Mining Nuclear Electric Power Generation Solar Electric Power Generation Wind Electric Power Generation	
UPM-Kymmene Finland	active
Pulp, Paper and Paperboard Mills	
Alliant Techsystems United States	on record
Arms Industry and Trade	
Alpha Natural Resources United States	on record
Coal Mining	

Anglo American United Kingdom Coal Mining Mining	on record
Arch Coal United States Coal Mining	on record
Areva France Mining Nuclear Electric Power Generation	on record
BAE Systems United Kingdom Arms Industry and Trade	on record
BHP Billiton Australia Coal Mining Mining Oil and Gas Extraction	on record
Coal India India Coal Mining	on record
DTEK Ukraine Coal Electric Power Generation Coal Mining Oil and Gas Extraction	on record
EDF France Nuclear Electric Power Generation	on record
ENGIE France Coal Electric Power Generation Hydroelectric Power Generation	on record
EPH Czech Republic Coal Electric Power Generation Coal Mining Hydroelectric Power Generation Nuclear Electric Power Generation	on record
Eskom South Africa Coal Electric Power Generation Nuclear Electric Power Generation	on record
Glencore Switzerland Coal Mining	on record
Jindal Steel & Power India Coal Mining Mining	on record
Korea Electric Power Corporation (KEPCO) South Korea Coal Electric Power Generation Coal Mining Nuclear Electric Power Generation	on record
National Thermal Power Corporation (NTPC) India Coal Electric Power Generation Coal Mining Hydroelectric Power Generation Wind Electric Power Generation	on record
Rio Tinto Australia Coal Mining Mining Nuclear Electric Power Generation	on record
Royal Dutch Shell Netherlands Oil and Gas Extraction	on record
SUEK Russian Federation Coal Mining	on record
Trafigura Singapore Commodities Trading Oil and Gas Extraction	on record
Vattenfall 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	on record
Vedanta Resources United Kingdom Mining	on record

Vinci France

Construction

on record

Vitol Switzerland

Commodities Trading | Oil and Gas Extraction

on record