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About Standard Chartered

Standard Chartered originates as a merger of two banks in 1969: The Chartered Bank of India, Australia and China, and Standard Bank of British South Africa. Despite its British base, Standard Chartered has few customers in the United Kingdom. Ninety percent of its profits come from Asia, Africa, and the Middle East. Its operations lie predominantly in former British colonies, though over the past two decades it has now expanded operations into 70 countries. Standard Chartered offers banking products to consumers, private clients and business, including an extensive Islamic banking operation.

Website	http://www.standardchartered.com
Headquarters	1 Basinghall Avenue EC2V 5DD London United Kingdom
CEO/chair	Bill Winters CEO
Supervisor	Bank of England
Annual report	Annual report 2020
Ownership	<i>listed on Bombay Stock Exchange, Hong Kong Stock Exchange, London Stock Exchange & National Stock Exchange of India</i> Standard Chartered's shareholder structure can be accessed here .
Complaints and grievances	Standard Chartered does not operate a complaints channel for individuals and communities that may be adversely affected by its finance. However the bank may be contacted at sustainability.feedback@sc.com . Reports concerning misconduct can be sent via the bank's " Speaking Up " web page . Stakeholders may also raise complaints via the OECD National Contact Points (see OECD Watch guidance).

Sustainability

Voluntary standards

Standard Chartered has committed itself to the following voluntary standards:

- [Klimaschutz-Selbstverpflichtung des Finanzsektors](#)
- [Banking Environment Initiative](#)
- [Carbon Disclosure Project](#)
- [Collective Commitment to Climate Action \(CCCA\)](#)
- [Equator Principles](#)
- [Global Reporting Initiative](#)
- [Natural Capital Declaration](#)
- [Net-Zero Banking Alliance \(NZBA\)](#)
- [Paris Agreement Capital Transition Assessment \(PACTA\)](#)
- [Principles for Responsible Banking \(PRB\)](#)
- [Roundtable on Sustainable Palm Oil \(RSPO\)](#)

- [Science Based Targets](#)
- [Soft Commodities Compact](#)
- [Task Force on Climate-related Financial Disclosures](#)
- [UNEP Finance Initiative](#)
- [United Nations Global Compact](#)
- [Wolfsberg Principles](#)

Investment policies

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

Related Dodgy Deals

Standard Chartered 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

Trans Adriatic Pipeline (TAP) - international - Oil and Gas Extraction Pipeline Transportation of Natural Gas	active
Mozambique LNG Mozambique LNG Terminal Pipeline Transportation of Natural Gas	active
Nachtigal hydropower plant Cameroon Hydroelectric Power Generation	active
Formosa Plastics' "Sunshine Project" United States Chemical Manufacturing	active
Nigeria LNG Nigeria LNG Terminal	active
Rapu Rapu copper mine Philippines Mining	on record
Sakhalin II oil and gas project Russian Federation Oil and Gas Extraction	on record
Nam Theun 2 dam Laos Hydroelectric Power Generation	on record
Mountain top removal coal mining United States Coal Mining	on record
Palm Oil Plantations in the Sambas District Indonesia Agriculture for Palm Oil	on record
Grasberg gold and copper mine Indonesia Mining	on record
Bauxite mine Niyamgiri Hills India Mining	on record
Canadian tar sands Canada Oil and Gas Extraction	on record

Mining in Goa/ Sesa Goa India Mining	on record
Liquefied Natural Gas (LNG) project Papua New Guinea LNG Terminal	on record
Jaitapur nuclear power plant India Nuclear Electric Power Generation	on record
Sasan ultra mega coal power project (UMPP) India Coal Electric Power Generation	on record
Carmichael coal mine project Australia Coal Mining	on record
Great Barrier Reef Coal & Gas Exports Australia Coal Mining Fossil Fuels Bulk Stations and Terminals Oil and Gas Extraction	on record
Solwara 1 Deep Sea Mining Project Papua New Guinea Mining	on record
Vinh Tan III coal power plant Vietnam Coal Electric Power Generation	on record

Companies

Sime Darby Malaysia Agriculture for Palm Oil	active
Adaro Energy Indonesia Coal Electric Power Generation Coal Mining	active
TotalEnergies France Gas Electric Power Generation Oil and Gas Extraction Pipeline Transportation of Crude Oil Pipeline Transportation of Natural Gas	active
Bunge United States Agriculture for Food Crops Agriculture for Palm Oil	active
RWE 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	on record
Rio Tinto Australia Coal Mining Mining Nuclear Electric Power Generation	on record
Eskom South Africa Coal Electric Power Generation 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
BHP Billiton Australia Coal Mining Mining Oil and Gas Extraction	on record
Vedanta Resources United Kingdom Mining	on record
ENGIE France Coal Electric Power Generation Hydroelectric Power Generation	on record

Korea Electric Power Corporation (KEPCO) South Korea Coal Electric Power Generation Coal Mining Nuclear Electric Power Generation	on record
Adani Group India Coal Electric Power Generation Coal Mining Oil and Gas Extraction	on record
IOI Corporation Malaysia Agriculture for Palm Oil	on record
Kencana Group Singapore Agriculture for Palm Oil	on record
Anglo American United Kingdom Coal Mining Mining	on record
Glencore Switzerland Coal Mining	on record
Vale Brazil Coal Mining Mining	on record
Jindal Steel & Power India Coal Mining Mining	on record
Marubeni Japan Coal Electric Power Generation Mining Pulp, Paper and Paperboard Mills	on record
Trafigura Singapore Commodities Trading Oil and Gas Extraction	on record
Vitol Switzerland Commodities Trading Oil and Gas Extraction	on record
Indofood Indonesia Agriculture for Palm Oil	on record
Louis Dreyfus Company 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.

Banks, climate and energy

Bank policy scores on fossil fuel financing	
Bank	
Standard Chartered	
Explanation	Last update: Mar 24 2021

Total: 35.5 points out of 200

7.5 points out of 120 for oil and gas policy.

28 points out of 80 for coal policy.

See: [Policy scores Excel sheet](#)

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

Bank policy scores on fossil fuel expansion**Bank****Standard Chartered****Explanation****Last update: Mar 24 2021****Total: 16 points out of 82**

3 points for a strong exclusion of tar sands projects: Standard Chartered's prohibition on direct financing for "new or existing tar sands exploration and/or production activities" also covers tar sands-related infrastructure.

3 points for a strong exclusion of Arctic oil and gas projects: Standard Chartered's prohibition on direct financing for "new or existing Arctic exploration and/or production activities" also covers Arctic-related infrastructure.

4 points for a moderate exclusion of coal mining projects: Standard Chartered prohibits financing for all new thermal coal mines.

6 points for a strong exclusion of coal power projects: Standard Chartered prohibits financing new coal plants and their expansions worldwide. This prohibition was recently extended to projects that had previously been "grandfathered" in and so were still eligible to receive financing.

See: [Policy scores Excel sheet](#)

Relevant policies**Position Statement - Extractive Industries**

Feb 23 2021

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

Bank policy scores on oil and gas financing**Bank****Standard Chartered****Explanation****Last update: Mar 24 2021****Total: 7.5 points out of 120**

3 points out of 18 for tar sands policy: see [here](#).

3 points out of 18 for Arctic oil and gas policy: see [here](#).

0.5 point out of 18 for offshore oil and gas policy: see [here](#).

0.5 point out of 18 for fracked oil and gas policy: see [here](#).

0.5 point 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**Bank****Standard Chartered****Explanation****Last update: Mar 24 2021****Total: 3 points out of 18**

3 points for a strong exclusion of tar sands projects: Standard Chartered's prohibition on direct financing for "new or existing tar sands exploration and/or production activities" also covers tar sands-related infrastructure.

See: [Policy scores Excel sheet](#)

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

Bank policy scores on Arctic oil and gas

Bank

Standard Chartered

Explanation

Last update: Mar 24 2021

Total: 3 points out of 18

3 points for a strong exclusion of Arctic oil and gas projects: Standard Chartered's prohibition on direct financing for "new or existing Arctic exploration and/or production activities" also covers Arctic-related infrastructure.

See: [Policy scores Excel sheet](#)

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

Bank policy scores on offshore oil and gas

Bank

Standard Chartered

Explanation

Last update: Mar 24 2021

Total: 0.5 points out of 18

0.5 point for enhanced due diligence regarding offshore oil and gas companies: Standard Chartered will only provide financial services to clients who operate offshore service vessels or tankers compliant with IMO requirements.

See: [Policy scores Excel sheet](#)

Relevant policies

Position Statement - Extractive Industries

Feb 23 2021

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

Bank policy scores on fracked oil and gas

Bank

Standard Chartered

Explanation

Last update: Mar 24 2021

Total: 0.5 point out of 18

0.5 point for enhanced due diligence regarding fracked oil and gas companies: Standard Chartered conducts enhanced due diligence for clients involved with fracking.

See: [Policy scores Excel sheet](#)

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

Bank policy scores on LNG

Bank

Standard Chartered

Explanation

Last update: Mar 24 2021

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

Bank

Standard Chartered

Explanation

Last update: Mar 24 2021

Total: 0.5 point out of 30

0.5 point for enhanced due diligence/Equator Principles commitment regarding other/conventional oil and gas companies: Standard Chartered is a signatory to the Equator Principles.

See: [Policy scores Excel sheet](#)

Relevant policies

Sustainability framework - Leading international standards

Date listed represents date accessed on website

Mar 18 2021

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

Bank policy scores on coal financing

Bank

Standard Chartered

Explanation

Last update: Mar 24 2021

Total: 28 points out of 80

13 points out of 32 for coal mining policy: see [here](#).

15 points out of 32 for coal power policy: see [here](#).

See: [Policy scores Excel sheet](#)

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

Bank policy scores on coal mining

Bank

Standard Chartered

Explanation

Last update: Mar 24 2020

Total: 13 points out of 32

4 points for a moderate exclusion of coal mining projects: Standard Chartered prohibits financing for all new thermal coal mines.

6 points for a moderate phase-out commitment regarding coal mining companies: Standard Chartered will gradually phase-out its finance for clients dependent on thermal coal. By 2030, it will only provide finance to companies that are less than 5% dependent on thermal coal. This is a moderate phase-out as the threshold applied is based on % EBITDA at group level, instead of revenues.

3 points for a weak exclusion threshold for coal mining companies: Standard Chartered will gradually phase-out its finance for clients dependent on thermal coal. By 2030, it will only provide finance to companies that are less than 5% dependent on thermal coal. This is a moderate phase-out as the threshold applied is based on % EBITDA at group level, instead of revenues.

See: [Policy scores Excel sheet](#)

Relevant policies

Position Statement - Extractive Industries

Feb 23 2021

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

Bank policy scores on coal power

Bank

Standard Chartered

Explanation

Last update: Mar 24 2021

Total: 15 points out of 32

6 points for a strong exclusion of coal power projects: Standard Chartered prohibits financing new coal plants and their expansions worldwide. This prohibition was recently extended to projects that had previously been "grandfathered" in and so were still eligible to receive financing.

6 points for a moderate phase-out commitment regarding coal power companies: Standard Chartered will gradually phase-out its finance for clients dependent on thermal coal. By 2030, it will only provide finance to companies that are less than 5% dependent on thermal coal. This is a moderate phase-out as the threshold applied is based on % EBITDA at group level, instead of revenues.

3 points for a weak exclusion threshold for coal power companies: Standard Chartered does only provide financing to coal companies that are less than 100% dependent on thermal coal (based on % EBITDA at group level).

See: [Policy scores Excel sheet](#)

Relevant policies

Position Statement - Extractive Industries

Feb 23 2021

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

Bank policy scores on coal infrastructure

Bank

Standard Chartered

Explanation

Last update: Mar 24 2021

Total: 0 points out of 16

See: [Policy scores Excel sheet](#)

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

Banks and human rights

Human Rights Benchmark November 2019

Bank

Standard Chartered

Explanation

Standard Chartered'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 Follower, with a total score of 5 out of 14.

Policy: 2.5/3

Due diligence: 0.5/5

Reporting: 1.5/3

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

Tracking the Equator Principles

EPFIs reporting status	
Bank	
Standard Chartered	
Explanation	Last update: Aug 31 2021
EP reporting page: https://equator-principles.com/reporting-standard-chartered-plc-2020/	

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