

Thun Group of Banks

Response to a question at the UN Forum on Business and Human Rights, December 2012

Response to a question from the floor, raised at the UN Forum on Business and Human Rights, in the session “The Role of the Finance Sector in Advancing the Guiding Principles”, 5 December, 2012, about the Thun Group of Banks and the current status of their work:

The Thun Group of Banks is an informal group of bank representatives that have been discussing the meaning of the UN’s “Protect, Respect and Remedy’ Framework” and the “Guiding Principles” on the activities of banks. The name derives from the location where the group met for two workshops in May 2011 and March 2012, respectively, but does not constitute a formal entity of any kind.

The Group consists of banks which have a genuine interest in gaining a better understanding of the “Framework” and the “Guiding Principles” and in looking for ways in which they can be applied in the banking business. The discussions of the Thun Group banks were assisted by expert input from the University of Zurich Competence Center for Human Rights.

The Group is currently completing its work on a discussion document that focuses on Guiding Principles 16 - 21 (relating to the corporate responsibility to respect human rights) and suggests an approach to the assessment and the scope and depth of due diligence which may be undertaken. The advanced draft of this document has been sent to a small group of experts on the subject of human rights and business for review and feedback. Subsequent to the experts’ feedback, the participating banks will seek for internal approval to publish the document as a contribution to a better understanding of how Guiding Principles 16 - 21 could be implemented in the banking sector, and for interested parties to take the issues and the debate forward.

The Thun Group of Banks was represented at the UN Forum on Business and Human Rights on the panel of the session “Taking Stock of Business Experiences in Implementing the Guiding Principles” on 4 December, 2012.

*On behalf of the Thun Group of Banks,
Bruno Bischoff, Credit Suisse AG
Christian Leitz, UBS AG
Zurich, December 14, 2012*