

**Human rights and social issues in finance: from global to regional solutions
Buenos Aires, 6 September 2017**

The first UNEP FI meeting on human rights and social issues in Latin America and the Caribbean offered a platform for members in the region to share experiences on their approaches to respect human rights and act on their ability to further address social needs. Covering four countries in the region and financial services from banking to insurance, representatives from Banco General, Banco Galicia, Suramericana and Itaú Unibanco provided examples of how they embedded a human rights culture in their organizations from a due diligence perspective, but also illustrated how they approached wider social issues, such as women empowerment, inclusion of persons with disabilities, engagement of vulnerable groups, inclusive health insurance, etc..

Further diving into pragmatic approaches to understand human rights performance, participants were introduced to the [Corporate Human Rights Benchmark](#) (CHRB). UNEP FI has teamed up with the CHRB to share the findings of the benchmark, released in 2017, and explore the best ways to tailor the tool for financial sector use.

Finally, regional members and stakeholders were informed about UNEP FI strategic priorities on human rights and social issues for the upcoming years, and were encouraged to give feedback on available options to adapt these to regional needs. As the strategy prioritizes peer-to-peer practice-sharing, connecting the region to global trends, and forging partnerships to enhance impact and coherence in the finance and human rights agenda, the regional dialogue on human rights was a first step in that direction.

Key session takeaways

Practitioners' recommendations for peer financial institutions:

- Financial institutions should not wait for the perfect tool to start embedding human rights in their business; the journey is very much about progress;
- The UN Guiding Principles on Business and Human Rights are the best instrument and starting point for financial institutions to refer to when developing their human rights strategy and process;
- Building strategic partnerships can greatly facilitate companies' efforts to deliver on human rights goals;
- Financial institutions are called to check on already available human rights tools, and to reflect in terms of external, both negative and positive, impacts; they are urged to go beyond marketing, to gather empirical data that can be used to track and support progressive human rights performance.

Speakers

- Carlos Rivas, Environmental, Social & Reputational Risk Deputy Manager, Banco General
- Constanza Gorleri, Sustainability Manager, Banco Galicia
- Juliana Naranjo, Corporate Operational Risk Analyst, Suramericana S.A.
- Maria Eugenia Sosa Taborda, Sustainability Manager, Itaú Unibanco
- Margaret Wachenfeld, Member of the Board of Directors, Corporate Human Rights Benchmark
- Sabina Timco Iacazzi, Human Rights and Social Issues Lead, UNEP Finance Initiative

Moderator: Leonardo Letelier, CEO, SITAWI Finance for Good

The Corporate Human Rights Benchmark: regional consultations

The Corporate Human Rights Benchmark (CHRB), a unique collaboration led by investors and civil society organisations dedicated to creating the first open and public benchmark of corporate human rights performance, held its first regional consultation with UNEP FI members and stakeholders in the Latin America and Caribbean region. The CHRB and UNEP FI joined forces to introduce the [investors' call to action](#), launched with strong industry engagement, to the larger spectrum of the finance community, including banks and insurers. Around 30 participants engaged in a lively discussion around CHRB methodology, development process, indicators, possible new features and sectors of focus on, alignment with other tools and standards and general user-friendliness.

The consultations were led by Margaret Wachenfeld, Board of Directors, Corporate Human Rights Benchmark.