

# Human Rights Policy

Dec 2024



**Bank of  
Ireland**

## Document Ownership and Version Control

Document Ownership		
1	Document Title	<a href="#">Human Rights Policy</a>
2	Document Owner	Chief of Staff & Head of Corporate Affairs
3	Document Author	Social Pillar – Group Sustainability
4	Approved by	Bank of Ireland Group Board
5	Review Frequency	Annually
6	Last Approval Date	18 <sup>th</sup> December 2024
7	Scope	Applicable to all Group and its Subsidiaries
8	Audience	All colleagues in the group

Version Control		
Version	Summary of Changes	Date
1.1		

## Table of Contents

1. INTRODUCTION .....	4
2. PURPOSE .....	4
3. SCOPE .....	4
4. PRINCIPLES AND COMMITMENTS .....	5
4.1 OWN WORKFORCE .....	5
4.2 BANK OF IRELAND CUSTOMERS .....	6
4.3 BANK OF IRELAND SUPPLIERS .....	7
4.4 COMMUNITIES .....	8
5.IMPLEMENTATION .....	9
5.1 DUE DILIGENCE .....	9
5.2 TRAINING AND AWARENESS .....	10
5.3 REVIEW AND CONTINUOUS IMPROVEMENT .....	10
5.4 STAKEHOLDER ENGAGEMENT .....	10
5.5 GOVERNANCE .....	10
6. APPENDICES: .....	12
ESG REGULATORY AND VOLUNTARY COMMITMENTS .....	12
REFERENCES.....	<b>ERROR! BOOKMARK NOT DEFINED.</b>

## 1. Introduction

Bank of Ireland Group is one of the largest financial services businesses in Ireland providing a broad range of banking and other financial services to retail and business customers in Ireland, the United Kingdom and internationally. These services include current account and deposit services, overdraft facilities, term loans, mortgages, business and corporate lending, international asset financing, leasing, instalment credit, invoice discounting, foreign exchange facilities, interest and exchange rate hedging investments, life assurance, motor finance, pension, and protection products. All these services are provided by Bank of Ireland Group in Ireland with selected services being offered in the United Kingdom and internationally. You can find out more about Bank of Ireland Group's trading divisions in all jurisdictions, and a full list of its products and services at [www.BankofIreland.com](http://www.BankofIreland.com)

At Bank of Ireland Group (the Group), we are committed to upholding and promoting Human Rights in all areas of our operations. This policy draws on the Groups commitment to respecting and promoting Human Rights in accordance with the highest international standards, including the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, OECD guides for Multinational Enterprises, Corporate Sustainability Reporting Directive and, International Labor Organisations Declaration on Fundamental Principles and Rights at Work. This policy also aligns with our commitments under, the United Nations Principles for Responsible Banking, United Nations Principles for Responsible Investment and United Nations Principles for Responsible Banking commitment to Financial Health and Inclusion.

## 2. Purpose

The purpose of this policy is to provide information about the Groups commitments and efforts to respect human rights in all our business activities and relationships. The policy describes our governance structure and related policies supporting our commitment. The Group recognizes the major role and responsibility that the Group has as one of Ireland's pillar banks to deliver on our purpose which is to help our customers, colleagues, shareholders and society to thrive. We aim to ensure that our business operations do not infringe upon the human rights of our employees, customers, suppliers and communities.

## 3. Scope

This policy applies to all employees, contractors, workers in the value chain<sup>1</sup>, business partners and stakeholders engaged in our operations across all locations we operate in. This policy was developed by our Group Sustainability Team, with contributions from across the Group, and has been approved by the Bank of Ireland Board. It was also informed by relevant legal requirements, internationally agreed standards and external human rights experts.

The Groups Human Rights policy is supported by a number of key policies and processes listed below:

1. We define workers in the value chain as workers/stakeholders in the organisations that the Bank of Ireland Group (BOI, NIAC, Davy) use as suppliers. Stakeholders include supplier's employees, sub-contractors and other third parties in their supply chain.

## Supporting policies

These can also be found on the Group intranet site here (BOI, 2024)

Employees	Customers	Suppliers	Communities
<ul style="list-style-type: none"> <li>▪ Code of Conduct</li> <li>▪ Speak Up</li> <li>▪ Respect at work</li> <li>▪ Inclusion &amp; Diversity</li> <li>▪ Information Security</li> <li>▪ Health &amp; Safety</li> <li>▪ Recruitment Policy</li> <li>▪ Fitness &amp; Probity</li> <li>▪ Financial Crime</li> <li>▪ Flexible working</li> <li>▪ Gifts &amp; Hospitality</li> <li>▪ Conflicts of Interests</li> <li>▪ Anti-Bribery &amp; Corruption</li> <li>▪ Vulnerable customers</li> <li>▪ Complaints</li> <li>▪ Attendance policy</li> </ul>	<ul style="list-style-type: none"> <li>▪ Conflicts of Interests</li> <li>▪ Information Security</li> <li>▪ Data Protection Policy</li> <li>▪ Anti-Bribery &amp; Corruption</li> <li>▪ Customer Complaints</li> </ul>	<ul style="list-style-type: none"> <li>▪ Code of Supplier Responsibility</li> <li>▪ Speak Up</li> <li>▪ Code of Conduct</li> <li>▪ Group Financial Crime Compliance Statement</li> </ul>	<ul style="list-style-type: none"> <li>▪ Fraud Prevention</li> <li>▪ Anti-Money Laundering</li> <li>▪ Sanctions</li> <li>▪ Information Security</li> <li>▪ Health and Safety</li> </ul>

## 4. Principles and Commitments

### 4.1 Own Workforce

Bank of Ireland Group has the Group Code of Conduct in place which sets out the behavioural standards which underpin our Group values of:

At Bank of Ireland, our four Values are:



#### Customer first

**Everything we do is for our customers. Our business is designed around them.**

We are empathetic, we listen, and we work hard to meet their needs, connecting with them to make them feel valued. Their success is our success.



#### Better together

**We achieve more when we work together.**

We collaborate, we share ideas, we challenge thinking, and we learn from and care for one another. We value the real power that lies in our capacity to harness our diverse skills and experiences for the good of the whole.



#### Take ownership

**We are trusted and supported to take ownership for our actions.**

We are trusted and supported to deliver the commitments we make to our customers, colleagues and communities. We accept responsibility for our decisions and actions.



#### Be decisive

**We move quickly and make things simple to deliver positive outcomes for customers and for us.**

We move quickly, with purpose, to deliver our promises for customers and the Bank. We exercise good judgement, avoid complexity and work smarter together to get to the solution quickly.

The core human rights commitments in regards Bank of Ireland own workforce are outlined below:

### **Respect for Human Rights**

We recognise and respect the human rights of all employees. Our business practices aim to prevent any violation of these rights, particularly concerning labour standards, non-discrimination and freedom of expression. The Group undertakes to maintain a culture and work environment free of bullying, harassment or any inappropriate behaviour and where colleagues right to dignity at work is respected. (BOI, 2024)

### **Non-Discrimination and Equal opportunity**

We are committed to promoting a workplace that is free from discrimination ensuring at all times people will not be discriminated on race, gender, sexual orientation, age, religion, disability, social condition or any other status. Employment decision are made solely on merit, qualifications and abilities. The group sets out clear obligations in regard to same through our respect at work policy and our recruitment policy which can be found on the groups intranet site. (BOI, 2024)

### **Freedom of Association and Collective Bargaining**

We recognise the rights of workers to freely form and associate with trade unions or representative bodies and to participate in collective bargaining. We maintain open channels for communication with workers and respect their rights to engage in collective representation in accordance with labour legislation. (BOI, 2024)

### **Prohibition of Forced Labour/ Human Trafficking/ Child Labour Prevention**

The Group will not knowingly resort to any form of forced labour. We strictly prohibit all forms of forced labour, including modern slavery and human trafficking. We are committed to the elimination of child labour and will not engage with suppliers or contractors that employ underage workers in violation of local or international regulations.

### **Safe and Healthy Workplace**

The Group considers the well-being of its employees fundamental. We ensure a safe and healthy working environment for all our employees, in compliance with all applicable health and safety regulations. We actively work to identify, assess and mitigate risk to the health and safety of our employees. A health and safety management system is in place to help ensure that all applicable responsibilities are met.

### **Fair Employment Conditions**

The Group offers its employees flexible work practices e.g. Hybrid working, leave policies etc that allow them to balance their careers with other interests. We promote a culture of employee well-being, work life balance, right to disconnect and ensure responsible use of data and right to privacy.

## **4.2 Bank of Ireland Customers**

The Group recognises the rights of all people to equal and effective access to financial products and services.

The core human rights commitments in regards to Bank of Ireland Group customers are outlined below:

### **Financial Inclusion**

We are committed to promoting financial wellbeing and inclusion by providing equitable access to financial services and continually working to remove any barriers to access that may exist. We respect and facilitate all customers' rights to access the financial system by supporting their autonomy and ability to make informed decisions about their finances. We will strive to ensure that no individual is prevented from accessing the financial system solely due to their inability to produce particular documentation.

### **Non-Discrimination**

We will ensure that our engagements with customers are free from discrimination, through training colleagues effectively. We prohibit any form of discrimination, harassment or abuse based on race, religion or belief, disability, gender/ gender reassignment, sexual orientation, marriage/civil partnership,

age or any other characteristic protected by local laws, and we prohibit customs that are intimidating, hostile or offensive to, or unwanted by, any other person.

### Accessibility of Products and Services

We are committed to ensuring that our products and services are accessible to all individuals. Our goal is to provide equitable access to our products and services through inclusive design and accessible communication. We will regularly review and update our accessibility practices to ensure compliance with the latest regulations and to enhance the accessibility of our services. This will include ongoing staff training and technological improvements to support diverse customer needs.

### Physical Safety

We ensure safe and secure banking facilities for all customers, in compliance with all applicable health and safety regulations applicable to the location. We actively work to identify, assess and mitigate risk to the health and safety of our customers.

### Our Commitments to Customers

Our customer commitments are aligned to, and act in support of, upholding the human rights of our customers:

<b>Be available to you</b>	<ul style="list-style-type: none"> <li>• Provide a number of ways for customers to bank, so that no one is excluded from using our products or services</li> </ul>
<b>Listen to you</b>	<ul style="list-style-type: none"> <li>• Design products and services that meet customer needs</li> <li>• Consider the impact on customers when we make decisions</li> </ul>
<b>Empower you to take control of your finances</b>	<ul style="list-style-type: none"> <li>• Provide extra support for customers in vulnerable circumstances</li> <li>• Support customers to work out a solution when they are worried about their finances</li> </ul>
<b>Help protect your Finances</b>	<ul style="list-style-type: none"> <li>• Provide 24/7 Fraud support</li> <li>• Proactive contact when potential fraud is identified on a customer account</li> <li>• Significant investment in fraud protection tools to help protect customers' money</li> <li>• Investment in fraud awareness / education campaign for customers</li> </ul>
<b>Communicate clearly</b>	<ul style="list-style-type: none"> <li>• Make it easy for customers to understand the features, costs, terms and conditions of our products and services</li> <li>• Keep customers informed using simple language in a timely way</li> <li>• Give customers advance notice of any important changes to our services</li> <li>• Be inclusive and always treat customers with dignity and respect</li> <li>• Recognise and support customers diverse communication capabilities</li> </ul>
<b>Support you if things go wrong</b>	<ul style="list-style-type: none"> <li>• Work to resolve any issue quickly</li> <li>• Minimize the impact to customers if there is disruption to our service</li> <li>• Make it easy to make a complaint.</li> </ul>

### Confidentiality

We respect the privacy of our customers and treat their information with appropriate confidentiality. We treat all information as confidential and do not release information about any of the Group's activities, customers or employees to people outside the Group, without permission.

### Responsible Banking

We will avoid causing, financing or contributing to any business activity known to breach Human Rights, including human trafficking / modern slavery. We will take steps to address any situations we become aware of where this has occurred as appropriate.

## 4.3 Bank of Ireland Suppliers

In order for the Group to achieve its objectives on Human Rights it is crucial that we act ethically and responsibly, this includes the way in which we source goods and services from our suppliers. The Group have set out clear expectations and principles that the Groups suppliers should meet when carrying out their business activity through our Code of Supplier Responsibility. This Code of Supplier Responsibility is for all suppliers to the Group. It defines what we expect from our suppliers in terms of responsible

business practice and behaviour and aligns with the International Labour Organisation Declaration on Fundamental Principles and Rights at Work. It applies together with our Group Third-Party Policies document and our membership of the Financial Supplier Qualification System (FSQS), our on-line portal for suppliers to submit information and compliance data about their organisation. The Code and Group Third-Party Policies are maintained by our first line Third Party Risk Management team in conjunction with relevant Group Stakeholders. You can access our Third-Party Policies and read more about FSQS system in the 'Working with Suppliers' section of [www.bankofireland.com](http://www.bankofireland.com). You can also read more about Bank of Ireland Group and our approach to responsible and sustainable business on our website [www.bankofireland.com](http://www.bankofireland.com)

The core human rights commitments in regards to our suppliers are outlined below:

#### **Respect for Human Rights**

We recognise and respect the human rights of all employees including those employees of our suppliers who must comply with all relevant legislation and regulations in countries and communities which our suppliers operate in by upholding responsible business practices throughout their own supply chain and encouraging the same of their next level suppliers. We expect suppliers to provide uniformly applied expectation of behaviour of all employees, to protect dignity and respect in the workplace.

#### **Prohibition of Forced Labour/ Human Trafficking/ Child Labour Prevention**

The group strictly prohibits Forced Labour/Human Trafficking and Child labour. Suppliers must prohibit forced labour, human trafficking and child labour in their business and their supply chain.

#### **Working Conditions**

Suppliers must ensure a safe and healthy working environment for all employees, in compliance with all applicable health and safety regulations. They must ensure working hours are in accordance with local regulation and industry practice and voluntary overtime is at a manageable level.

#### **Non-Discrimination**

We expect our suppliers to promote a workplace that is free from discrimination ensuring at all times people will not be discriminated on race, gender, sexual orientation, age, religion, disability, social condition or any other status. They also must maintain a work environment free of harassment, abuse or intimidation. Suppliers must provide clear and uniformly applied disciplinary and grievance procedures including prohibiting mental, physical or verbal abuse.

#### **Responsible and Sustainable Business**

We expect our suppliers to act honestly, ethically and have due care for the environment in all business activities they partake in.

#### **Freedom of Association and Collective Bargaining**

We expect suppliers to recognize the rights of workers to freely form and associate with trade unions or representative bodies and to participate in collective bargaining in accordance with labour legislation.

## **4.4 Communities**

Conducting our business in a responsible and sustainable way is fundamental to achieving our purpose of enabling society to thrive. In accordance with our Code of Conduct and Responsible Business Strategy, we must be accountable and act with integrity in all our dealings, and identify opportunities to reduce environmental/climate impacts in our own operations and support transition to a green, sustainable economy.

The core human rights commitments in regards to Communities are outlined below:



### **Human Rights breaches**

Avoid causing, financing or contributing to any business activity that is known to breach human rights or fair practices, including taking steps to address any situations we become aware of where this has occurred.

### **Non-Discrimination**

We ensure that our engagements with communities is free from any form of discrimination based on protected characteristics including race, and prohibit any form of discrimination, harassment or abuse based on race, religion or belief, disability, gender/ gender reassignment, sexual orientation, marriage/civil partnership, age or any other characteristic protected by local laws or customs that are intimidating, hostile or offensive to, or unwanted by, any other person.

### **Financial Wellbeing**

Our commitment is to build a more financial resilient and confident Ireland, foster financial inclusion, improve financial literacy and capability to empower people and communities with the knowledge and skills to make the most of their finances so they can be in control of their everyday spending, have a plan for the future and the resilience to withstand the financial impact of an unexpected expense or a major life event.

### **Resilience**

As a Pillar Bank of systemic importance to the Irish Economy we recognise the critical importance of strong communities to our customers and colleagues who live and work in them. We aim to support the development of resilient communities by fostering inclusion and developing capability among under-served groups, to drive systemic societal change and ensure no-one is left behind.

### **Sustainability**

We are committed to responsible business practices across communities we operate in such as supporting the green transition and enhancing financial well-being. We aim to make a positive contribution today while also investing in the future.

### **Information Security**

We are committed to uphold the highest standards in physical information and digital security. Maintain vigilance to indications of fraud, money laundering and other financial crime, and report them promptly. We treat all information as confidential and do not release information about any of the Group's activities, customers or employees to people outside the Group, without permission.

### **Corruption/Anti-bribery**

The Group is committed to complying with its legal and regulatory requirements to combat bribery and corruption, adhering to all legislation and regulation applicable in the jurisdictions in which it operates. We will not consider any business activities where bribery or corruption is necessary to make a contract binding. We will avoid engagement in any form of bribery, corruption, collusive or anti-competitive discussions or agreements and we don't deal with any organisations that partake in same.

## **5. Implementation**

### **5.1 Due Diligence**

The Group recognises both the importance and challenges associated with upholding human rights. We are committed to continuously improving our human rights due diligence to align with the UN Guiding Principles on Business and Human Rights. This includes identifying and assessing potential adverse human rights impacts and measures to address them. The group will conduct regular assessments of human rights risks to ensure adherence with the policy across our workforce, our customers, our communities and our suppliers. This will include:

- Embed human rights in policies and procedures to strengthen the internal capability for managing human rights through training and processes.
- Identify and assess adverse human rights impacts by establishing mechanisms to prioritise the real and potential adverse impacts on human rights.
- Cease, prevent, or mitigate impacts to ensure due diligence in respecting human rights, to avoid causing, contributing or being directly linked to adverse impacts on human rights.
- Track implementation and results of the impact management plans.
- Communicate to key stakeholders, including affected communities, and seek their input to continuously develop the effectiveness of our due diligence processes.
- Provide remedy for any impacts when required by ensuring fair processes of inquiry and complaint processes.

## 5.2 Training and Awareness

The group will provide annual training for employees and business partners to promote understanding of human rights issues and this policy. This training is mandatory and must be completed each year by all employees and will provide a full understanding the groups commitment to Human rights along with their role and responsibility to uphold the policy. We track completion rates to make sure full adherence to understating the policy. Colleagues are also expected to undertake regular, mandatory training which helps them develop their capabilities and understating of other Group policies. Group Colleagues are required to undertake training on the following topic's which are directly or indirectly related to human rights. Group Speak Up, Respect at work, Health & Safety, Inclusion & Diversity, Code of Conduct, Financial Crime, Modern Slavery & Human Trafficking and Privacy & Data protection training.

The group communicates this policy both internally and externally with our own workforce, suppliers and key stakeholders to ensure awareness of it. The policy is publicly available through the Groups Website at [Investor Resources - Bank of Ireland](#)

## 5.3 Review and Continuous Improvement

Our due diligence processes to monitor compliance with the aforementioned international standards are outlined in the Human Rights Policy. We will regularly review our business practice to ensure adherence to our policy. Compliance will be monitored through audits and assessments, and corrective measures will be implemented where necessary. We are committed to continuous improvement in promoting and protecting human rights.

## 5.4 Stakeholder Engagement

The group will actively engage with our stakeholders, including employees, local communities, and human rights organizations, to understand concerns and collaborate on addressing human rights issues. The group maintains accessible and confidential reporting channels for employees, customers, suppliers and other stakeholders to raise concerns about human rights violations. Reports will be investigated promptly and appropriate actions will be taken in response to substantiated claims. The process for reporting complaints or grievances can be found here [Customer Feedback & Complaints Process - Bank of Ireland Group Website](#)

## 5.5 Governance

Our governance is designed to embed the respect for human rights across our operations. It fosters collaboration, engagement, and accountability throughout the organisation, enabling us to address human rights challenges effectively.

Upholding human rights in our daily business practices is the responsibility of each employee, regardless of their role or department. All employees are accountable for integrating respect for human rights into their

work and contributing to the Groups purpose and values. The responsibility for the design, implementation and improvement of our Commitments to Human Rights is overseen by the Sustainability Team.

The Group Sustainability Decision Group (SDG), with cross-functional representation, plays a central role in driving our Group Sustainability strategy and commitments, and in leading the implementation of activities, including those related to social responsibility. It serves as an expert group, advising the Chief Sustainability & Investor Relations Officer, and will provide expertise and guidance on integrating human rights considerations throughout our operations. The implementation is further supported by Group functions such as Group Risk, Group legal and People Services to ensure proper risk management, alignment with regulations and adherence with applicable legislation.

The Group Executive Committee (GEC) acts in an advisory capacity to the CEO and assists the CEO in the management and leadership of the Group on a day-to-day basis, making decisions on matters affecting the operations and performance of the Group's business and the delivery of the Board-approved strategy. It is responsible for overseeing the implementation of our human rights commitments as part of our Group strategy.

The Group Sustainability Committee (GSC) provides board focused oversight and responsibility for the development, implementation and future direction of the Group's Sustainability strategy including review and challenge of material key sustainability policies of the group. As such, the GSC will assist the Group Board in fulfilling its oversight responsibilities regarding adherence to human rights commitments and goals.

The Human Rights Policy and Commitments have been Approved by the Group Board after being recommended by the GSC and GEC.

An annual report will be provided to the Board, GEC & GSC on any aspects for review, and any breaches which have been identified and action taken. The governance model is structured to align to the Groups Risk Management Framework, composed of three lines of defence who monitor and govern compliance with the policies that support these commitments.

## 6. Appendices:

### ESG Regulatory and Voluntary Commitments

The Group has regulatory obligations in relation to the management of ESG risks.

The Group has also voluntarily committed to meeting a range of standards to support delivery of ESG goals.

Regulatory Commitments	Voluntary Commitments
<ul style="list-style-type: none"> <li>✓ Corporate Sustainability Reporting Directive (CSRD)</li> <li>✓ Corporate Sustainability Due Diligence Directive (CSDDD / CS3D)</li> <li>✓ EU Taxonomy</li> <li>✓ EU Sustainable Finance Disclosure Regulation (SFDR) (applicable to NIAC plc, Davy, and Bank of Ireland Investment Markets)</li> <li>✓ Regulatory expectations on climate change as set out by the ECB and the PRA for BOI UK plc.</li> <li>✓ Basel Committee on Banking Supervision</li> <li>✓ EBA Sustainable Finance Pillar 3 ESG Disclosures</li> </ul>	<ul style="list-style-type: none"> <li>✓ UNEP FI Principles for Responsible Banking (UNPRB)</li> <li>✓ UN Principles for Responsible Investment (UNPRI)</li> <li>✓ UN Principles for Responsible Banking 'Commitment to Financial Health and Inclusion'</li> <li>✓ CDP (formerly The Carbon Disclosure Project)</li> <li>✓ UN Sustainable Development Goals (SDGs)</li> <li>✓ Science Based Targets initiative (SBTi)</li> <li>✓ Partnership for Carbon Accounting Financials (PCAF)</li> <li>✓ The Taskforce on Nature-related Financial Disclosures (TNFD) Forum</li> <li>✓ Partnership for Biodiversity Accounting Financials (PBAF)</li> <li>✓ All-Ireland Pollinator Plan</li> <li>✓ UNPRB Nature Target-setting Working Group</li> <li>✓ Circuléire</li> <li>✓ International Organisation for Standardisation (ISO) 50001 Energy Management System and ISO 14001 Environmental Management System (EMS)</li> </ul>