



# HOW BANKS CAN SAFEGUARD OUR WORLD HERITAGE



## ABOUT ECOFACT

ECOFACT supports its clients in navigating the risks and opportunities resulting from sustainability challenges. Since 1998, ECOFACT has worked alongside banks, insurers, wealth managers, asset owners, and non-profit organizations, helping them to assess business transactions and investment portfolios, develop risk management solutions, and understand risk factors such as regulatory developments in corporate responsibility and sustainability.

For this project, WWF joined forces with ECOFACT to develop a new and more collaborative approach to benchmarking sector good practice. Which has improved insights into actual day-to-day business practices within the banking sector. For more information on ECOFACT, please visit: [ecofact.com](http://ecofact.com)

## ABOUT WWF

At WWF, we believe that a living planet – from the global climate to local environments – is vital not only for wildlife, but also as the source of our food, clean water, health and livelihoods. And as a source of inspiration, now and for future generations. So we're tackling critical environmental challenges and striving to build a world with a future where people and nature thrive.

To do this, we're educating, inspiring, influencing and engaging the public, policy-makers, business leaders and influencers. In particular, we're strengthening our voice at the heart of decision-making in the rapidly-growing economies of the global South and East. These are becoming ever more significant as they gain greater economic and political influence and use a larger proportion of the world's natural resources. And they're located in regions where much of the world's most important biodiversity is concentrated.

We're engaging the business community – especially in sectors we believe can make the greatest difference – to encourage global companies to become stewards of the natural world their activities depend on. And we're working to ensure that governments in the UK and EU are environmental champions – particularly when it comes to policies on climate and energy, marine issues and international development.

## ACKNOWLEDGEMENTS

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# WWF FOREWORD

From the Great Barrier Reef to the Grand Canyon, manatees to mountain gorillas<sup>1</sup>, blue whales to the Blue Mountains, natural World Heritage sites include some of the most iconic landscapes, and are host to some of the most endangered species on the planet. On a personal level, many of those who hold senior positions in banks will have been fortunate enough to experience one or more of these once in a lifetime destinations. Worryingly however, nearly half these irreplaceable areas of outstanding natural beauty and biodiversity are under threat from mining and other industrial activities<sup>2</sup>. We need to be work together to safeguard these sites for current and future generations.



Tanya Steele,  
CEO, WWF UK

In April 2016, WWF launched our global ‘Together, Saving our Shared Heritage’ campaign to drive awareness of the threats these sites face and to ensure they are protected over the long term. Public support has been overwhelming. Over 1 million people have taken an advocacy action within the first year of the campaign, by contacting politicians and world leaders to call for action to safeguard these precious areas.

WWF recognises the finance sector as a key lever to help safeguard and achieve positive conservation impact. Banks, for instance, have a crucial role to play here because of the influence they have through their lending. As providers of capital, banks facilitate economic and industrial activity and can ensure that funds do not flow to activities and companies that could harm natural World Heritage. Banks, large and small, can and should ensure that their lending makes a positive contribution to our shared heritage.

To meet this challenge, banks require clearly worded policies and robust implementation processes in place, alongside transparent reporting procedures. Unfortunately recent research from ECOFACT found that no major global bank had fully comprehensive policies in place to safeguard natural World Heritage. This publication outlines both the urgent need for banks to put comprehensive policies in place and includes a set of practical steps that banks can take to manage their risk and help protect our natural World Heritage.

Responsible stewards of capital have a duty to safeguard value for all. All banks have a significant role to play in protecting these sites; they are uniquely placed to direct financing towards environmentally sustainable activities. WWF welcomes further discussions with banks on how they can best review and strengthen their policies and implementation procedures on World Heritage sites. We are running out of time to safeguard this critical natural capital. Banks have a responsibility, through their financing, to help ensure they leave a positive legacy.

Tanya Steele  
CEO, WWF UK

Thomas Vellacott  
CEO WWF Switzerland



Thomas Vellacott  
CEO WWF Switzerland

# IUCN FOREWORD

A key principle of the World Heritage Convention is that we all share the responsibility to ensure Earth’s treasures are preserved for future generations. This is a collective duty, endorsed by virtually all countries on the planet.

Natural World Heritage is much more than a list of iconic sites with outstanding biodiversity and awe-inspiring beauty. It also provides benefits that contribute to economies, climate stability and human well-being. Natural sites on the World Heritage List create jobs and provide income from tourism and recreation. Two-thirds of them are crucial sources of water and help prevent natural disasters such as floods or landslides. However, we also know that these benefits decrease due to overexploitation of resources and landscape degradation.



Tim Badman  
Director of IUCN's World Heritage Programme

The International Union for Conservation of Nature (IUCN), the world’s largest conservation union, is the advisory body on nature to UNESCO’s World Heritage Committee. One of IUCN’s responsibilities is monitoring the state of conservation of natural World Heritage sites. Over the years, we have seen these sites come increasingly under pressure from large-scale industrial development. This includes some very damaging extractive activities, despite the widely accepted principle that World Heritage sites are no-go areas for extractive industry.

Some leading actors in the private sector have already announced their commitment to refrain from activities putting World Heritage sites at risk. IUCN welcomes such commitments as an essential position for all credible companies to adopt. By establishing clear and unambiguous policies and implementation procedures, the finance sector is uniquely placed to support the protection of World Heritage sites from damaging activities, and IUCN is committed to supporting financial partners towards this goal. Putting in place environmentally robust lending policies and engaging fully with the authorities governing World Heritage are examples of how financial institutions can make a difference, while at the same time reduce their own risk.

Additionally, the IUCN World Conservation Congress in 2016 resolved that environmentally damaging industrial activities and infrastructure should be prohibited in all categories of protected areas, and should also avoid sacred natural sites and areas conserved by indigenous peoples and communities. Securing the protection of World Heritage sites is a litmus test for our ability to achieve our wider goals for a sustainable future.

In order to change the dynamic for World Heritage, we have to act together and make the conservation of these outstanding places a global, joint responsibility shared by governments, private sector and industry, civil society and local communities. I welcome this report by WWF as a new contribution to building the momentum needed for the protection of World Heritage from damaging activities, and look forward to the strengthened action and partnership that result from it.

Tim Badman  
Director of IUCN's World Heritage Programme

# EXECUTIVE SUMMARY

This report highlights the increasingly important and urgent role that banks need to play in helping to safeguard natural World Heritage sites now and for future generations. Banks have a unique responsibility to ensure that lending decisions are made on a sound and sustainable basis. World Heritage sites are examples of critical natural capital that must be protected.

**THIS REPORT AIMS TO PROVIDE A 'HOW TO GUIDE' TO HELP BANKS DEVELOP ROBUST AND COMPREHENSIVE POLICIES AND IMPLEMENTATION PROCEDURES TO ENSURE THEY SAFEGUARD WORLD HERITAGE SITES**

There are over 200 natural UNESCO World Heritage sites around the world, supporting unique ecosystems and millions of livelihoods, yet almost half are threatened by industrial activities such as oil and gas exploration, mining, illegal logging and infrastructure development<sup>3</sup>. The World Heritage Committee clearly states that extractive operations are incompatible with World Heritage site status. As providers of capital, banks can play a significant role in safeguarding these areas. For example, by restricting financing to activities that could harm natural World Heritage, or proactively deploying capital towards projects likely to protect these sites and enhance their outstanding universal value. Banks risk damage to their reputation and long-term value if they lack policies to manage their exposure to destructive activities that have a negative impact on natural World Heritage sites.

WWF's work on this guide came about in direct response to banks that expressed uncertainty about what constitutes a stronger World Heritage site policy. We are running out of time to safeguard this critical natural capital. WWF expects banks to strengthen and publicly share their policies within the next six months. Banks have a responsibility, through their financing, to help ensure they leave a positive legacy.

This report aims to provide a 'How to guide' to help banks develop robust and comprehensive policies and implementation procedures to ensure they manage this risk. It is written for private sector banks but is likely to also be relevant for those in public sector finance.

**This report suggests a set of principles on which to build good practices, these are:**

## PRINCIPLES FOR POLICY DEVELOPMENT

- 1. Develop a clearly worded policy** that prohibits the provision of loans and services to clients that have the potential to negatively impact World Heritage sites.
- 2. Ensure comprehensive coverage** to all transactions in large scale industrial sectors in a consistent and binding manner. These sectors include oil and gas exploration and extraction, mining, illegal logging, construction of large scale infrastructure, overfishing, unsustainable water use and construction for sports events<sup>4</sup>.

## PRINCIPLES FOR POLICY IMPLEMENTATION

- 3. Enable** business units to reliably identify risks from relevant transactions and to take the appropriate action.
- 4. Engage** with clients to avoid negative impacts on World Heritage sites.
- 5. Empower Environment and Social Risk teams** to ensure they are able to identify relevant transactions, request further information or guarantees, or where appropriate delay or stop a transaction.

## PRINCIPLES FOR COMMUNICATION OF POLICY

- 6. Commit to public disclosure of the policy** to stakeholders including investors, governments, academics, NGOs and consumers.
- 7. Demonstrate leadership and collaborate through public engagement** with peers and other stakeholders regarding the protection of World Heritage sites.



Mudcracks in the Coto Donana, Andalucía, Spain, one of the most important wetland wildlife sites in Europe. The important lagoons have regressed by 70% due to over-abstraction of ground water for the tourist resort industry in Huelva.

© GLOBAL WARMING IMAGES / WWF



## INTRODUCTION

In April 2016 WWF launched a global campaign to safeguard natural World Heritage sites and protect them from harmful industrial activities such as extractive industry operations. During the first year of the campaign, more than 1 million people have taken an advocacy action and contacted politicians and world leaders to call for action to safeguard these precious areas.

The World Heritage Committee “urges all States Parties to the Convention and leading industry stakeholders, to respect the “No-go” commitment by not permitting extractives activities within World Heritage properties.”<sup>5</sup> Unfortunately, despite this clear position and widespread public disapproval, some extractive companies continue to pursue projects with the potential to damage these unique ecosystems.

As illustrated by the experience of Soco International (see page 12), industrial activities in World Heritage sites represent risk that extends beyond the site itself, to the companies and financiers involved. These risks include negative impacts on a company’s reputation, long-term damage to its value and similar impacts on the financial institutions that support such activities.

To manage this risk, banks must ensure they have an effective World Heritage site policy in place that prevents them from lending to, or investing in, companies whose activities have the potential to degrade our World Heritage. Such a policy needs to exist in conjunction with transparent practices and reporting procedures. It is not sufficient for banks to only assess risk at the point at which a site has been added to the “in danger” list or when extractive activity is already underway. In implementing policies banks need to take action as soon as they are made aware of any potentially negative impacts on the outstanding universal value of World Heritage sites.

Furthermore, financial institutions should engage with the extractive sector at an industry level to achieve improved disclosure on this issue and the adoption of industry-wide no go and no impact commitments. Extractives company commitments have been as repeatedly called for by the UNESCO World Heritage Committee; however, much of the sector has been slow to respond.

### Background to the recommendations in this report

The guidance provided in this report is informed by:

- The current practices identified in the 2016 ECOFACT benchmarking survey that reviewed the practices of ten international banks (see disclaimer below);
- Two workshops held with global banks during 2016 where policy and practice were discussed; and
- WWF and ECOFACT expertise.

### Disclaimer

WWF and ECOFACT have reviewed banks policies and information made available regarding implementation procedures solely in relation to World Heritage sites. WWF has not observed how policies and procedures are reviewed and implemented during the day to day workings of each individual bank. Each bank featured in this report has some strong elements to their current policy; however, their inclusion should not be interpreted as an endorsement by WWF. The examples featured in this report are based on interviews with the banks and their robustness has not been assessed.

# SECTION 1: WORLD HERITAGE IS AT RISK, AND BANKS HAVE A CRUCIAL ROLE TO PLAY

Natural World Heritage sites include some of the world's most famous areas of natural beauty and biodiversity such as the Galápagos Islands, Mount Kilimanjaro and the Grand Canyon. They are recognised globally for their outstanding universal value<sup>6</sup> - meaning they have a "Significance which is so exceptional as to transcend national boundaries and to be of common importance for present and future generations of all humanity. As such, the permanent protection of this heritage is of the highest importance to the international community as a whole<sup>7</sup>."

Some of the many benefits attributed to natural World Heritage sites include:

- The provision of vital resources including food, fuel and water;
- Environmental benefits such as soil stabilisation, flood prevention and carbon sequestration services;
- Homes to many critically endangered species;
- Substantial economic contributions through tourism, recreation and the export of resources.
- Over 90 per cent of natural World Heritage sites provide jobs<sup>8</sup> and over 11 million people rely on them for their livelihoods.

Currently, there are 1,052 natural, cultural and mixed World Heritage sites across the world, almost a quarter of which are natural or mixed sites.

Threats to the Outstanding Universal Value of these precious places come from a variety of sources. For example in recent years so called Islamic State destroyed important cultural heritage sites at Palmyra in Syria, while a burst tailings dam at the Los Frailes mine on the edge of the Donana National Park in Spain resulted in the death of over five tonnes of fish, harm to other flora and fauna, and a clean-up bill estimated at over €240 million.

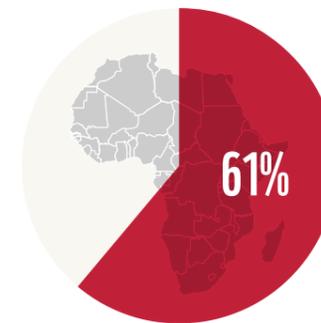
This report primarily focuses on the avoidable, and often unnecessary, man-made risks posed to natural World Heritage.

## THE UN SUSTAINABLE DEVELOPMENT GOALS

World Heritage sites have been recognised in the Sustainable Development Goals (SDGs), a set of 17 goals that compel companies and countries to mobilise efforts to end all forms of poverty, fight inequalities and tackle climate change by 2030. Goal 11 of the SDGs - Sustainable Cities and Communities - recognises the importance of World Heritage sites. Target 11.4 aims to "strengthen efforts to protect and safeguard the world's cultural and natural heritage."

For more information see: [www.un.org/sustainabledevelopment/cities](http://www.un.org/sustainabledevelopment/cities)

**"THE PERMANENT PROTECTION OF WORLD HERITAGE IS OF THE HIGHEST IMPORTANCE TO THE INTERNATIONAL COMMUNITY AS A WHOLE<sup>6</sup>"**



61% of natural World Heritage sites in Africa are under threat from oil, gas and mining exploration.

*"World Heritage sites should receive the highest levels of protection, yet we are often unable to safeguard even this important fraction of the Earth's surface"*

Marco Lambertini,  
Director General of WWF International<sup>11</sup>

*"Heritage is our legacy from the past, what we live with today, and what we pass on to future generations. Our cultural and natural heritage are both irreplaceable sources of life and inspiration... World Heritage sites belong to all the peoples of the world, irrespective of the territory on which they are located."*

UNESCO

## THE RISK FROM BUSINESS ACTIVITIES

A joint report from WWF, Aviva investors and Investec Asset Management in 2015 found that almost a third of natural World Heritage sites are under threat from oil, gas and mining exploration<sup>9</sup>. Alarming this threat rises to 61 per cent in Africa. Similarly, WWF's Protecting People Through Nature report found that almost half of all natural and mixed World Heritage sites are threatened by harmful industrial activities and operations, including oil and gas exploration and extraction, mining, illegal logging, and construction of large-scale infrastructure<sup>10</sup>. Further to this sports infrastructure has posed threats to World Heritage sites for example, protections promised by the Russian government as part of its 2014 Sochi Olympic bid are being weakened to make way for expanding ski facilities which Greenpeace report are for Gazprom executives, similarly ski infrastructure threatens the Pirin World Heritage site in Bulgaria. These findings are of concern for both global conservation and biodiversity and the populations whose livelihoods depend upon their protection.

There have been some signs of improvement from the extractive industry, for example in 2003 the members of the International Council on Mining and Metals<sup>4</sup> committed not to undertake exploration or exploitation activities within World Heritage sites, and firms including CEMEX, Shell, Total, SOCO and Tullow, have committed not to explore for or extract, hydrocarbons within World Heritage sites.

Worryingly however, some governments continue to grant or sell exploration rights within, or in close proximity to, World Heritage sites or have passed legislation that permits extractive industry activities in these areas despite their protected status<sup>12</sup>.

One example is the Belize Barrier reef which was added to the 'List of World Heritage in Danger' in 2009. Whilst there has been some progress, the UNESCO World Heritage committee continues to press the government of Belize for legislation and clarification of positions on their offshore petroleum framework, commitment to safeguarding mangroves and resourcing to ensure coastal developments do not damage the value of the World Heritage site. In 2016 the government of Belize was willing to allow seismic exploration for oil as close as 1km from the fragile site, despite the UNESCO World Heritage Committee had rejected the proposed buffer zone and stated the need for an exploitation ban that protects the outstanding universal value of the property on the basis of oceanographic, ecological and other scientific information<sup>13</sup>.

## THE RISK FOR BANKS

Banks that finance companies that degrade (or threaten to degrade) natural World Heritage sites, and the communities and biodiversity they support, risk losing their licence to operate, risk significant damage to their reputation, long term value and credibility.

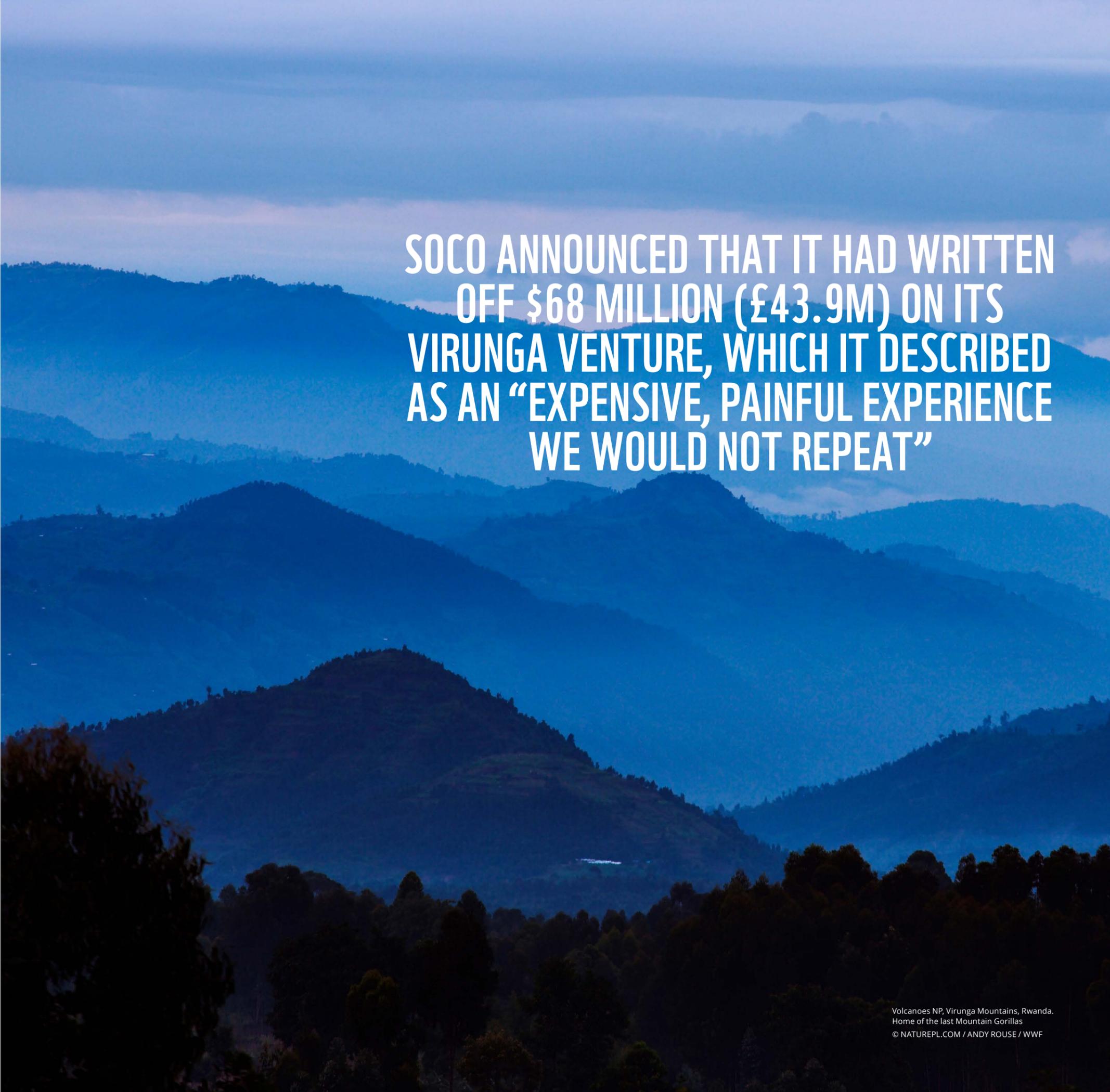
This is increasingly the case as public interest and NGO scrutiny regarding the state of natural World Heritage sites has grown in recent years. In Australia, for example, AUD \$525 million<sup>14</sup> in savings has been ‘put on notice’ by customers as of March 2017, as part of an advocacy campaign directed at banks to protest lending to fossil fuel companies. The campaign gained much of its momentum when it was made public that the Indian coal giant Adani was looking to finance a mega port near the Great Barrier Reef – a natural World Heritage site. The action has drawn global media attention and facing the threat of reputational damage many of the major banks announced they would not fund this project<sup>15</sup>.

The risk is especially pronounced for those banks that have signed initiatives such as the Equator Principles.

### SOCO INTERNATIONAL AND VIRUNGA

The Virunga National park in the Democratic Republic of Congo is Africa’s oldest national park and a treasured World Heritage Site. The size of a small country, the park straddles the equator along the Congolese border with Rwanda and Uganda. Virunga is home to a wealth of wildlife – including many unique birds and African icons like lions, elephants, hippos, chimps and over a quarter of the world’s critically endangered mountain gorillas.

In spite of international standards governing the protection of World Heritage sites, and global opposition, SOCO International obtained and pursued oil exploration within Africa’s oldest national park. In October 2013, WWF filed a complaint against Soco International under the Organisation for Economic Co-operation and Development’s (OECD) Guidelines for Multinational Enterprises. The company incurred significant media attention and some reputational damage for its planned activities in Virunga. In 2014, the company decided to withdraw from Virunga following mediation between the two parties, part of the OECD process. SOCO decided to not to drill for oil in the park and further committed to respect all World Heritage sites and their buffer zones globally. This decision was commended by UNESCO. Soco announced that it had written off \$68 million (£43.9m) on its Virunga venture, which it described as an “expensive, painful experience we would not repeat”.<sup>16</sup>



SOCO ANNOUNCED THAT IT HAD WRITTEN OFF \$68 MILLION (£43.9M) ON ITS VIRUNGA VENTURE, WHICH IT DESCRIBED AS AN “EXPENSIVE, PAINFUL EXPERIENCE WE WOULD NOT REPEAT”

## SECTION 2: CREATING A STRONG WORLD HERITAGE SITE POLICY

This section provides guidance for the formulation of a policy that is in line with current sector practice, as well as suggestions for further improvements. It is structured around two principles. For each principle, the benefits and potential limitations of implementation options are discussed. Examples of current practice are also provided.

### THE ECOFACT BENCHMARKING SURVEY

The recommendations included in this report are informed in part by a 2016 ECOFACT benchmarking survey of ten global banks. The survey assessed the policy wording and policy implementation at each bank in relation to potential damage to natural World Heritage sites. Banks were selected based on previous demonstrated interest in World Heritage sites and engagement with WWF. This followed a workshop with banks in Belize where smaller banks asked WWF for guidance as to what a strong World Heritage site policy might look like.

The process with larger banks began with an initial workshop hosted by Credit Suisse in London on 26 April 2016 to discuss current practices in bank lending policy and implementation on World Heritage sites and to further understand what good practice looked like.

Following this, a three-phase methodology was used to collect information. First, a questionnaire was sent to all participating banks. Then, the relevant policy documents and other material that were provided by the banks were reviewed. Finally, individual calls were used to fill gaps and verify initial findings. Each bank was then scored against a comprehensive best practice standard.

An overview of the benchmarking survey and some general findings were presented at a second workshop that took place in Paris on 4 October 2016. The second workshop was hosted by Société Générale. Both workshops were facilitated by WWF and ECOFACT.

The results were used to identify current practices in the private banking sector and to support on-going WWF engagement to further improve bank practice.

The banks involved in the project are global banks, however the recommendations are applicable to all banks.

### PRINCIPLE 1 - A CLEAR COMMITMENT NOT TO HARM NATURAL WORLD HERITAGE

Banks should have a clearly worded policy that sets out that they do not provide products or services to clients engaged in industrial activities that are potentially harmful to existing or nominated World Heritage sites or their buffer zones.

If a policy does not contain clear prohibitions, or if transactions are possible under certain conditions that are not clearly defined, transactions that will have a negative impact on World Heritage sites may be able to proceed.

To minimise this risk, World Heritage policies should:

- i. Be clearly worded;
- ii. Be universal in coverage; and
- iii. Consider all potential damage.

#### i. Clear wording

Clearly worded policies avoid ambiguity and translate into reliable and strict day-to-day procedures and tools. Ambiguous wording, on the other hand, makes it difficult for bankers and deal teams, as well as internal and external audit functions, to assess whether a process will reliably ensure compliance with the bank's policy.

The following phrases for example leave room for interpretation and should be avoided:

- Not knowingly finance;
- Avoid significant impacts;
- Avoid transactions that degrade World Heritage sites; and
- Projects with the potential to cause severe damage.

#### Examples of current practice

\* **BNP Paribas** states that, in the mining sector, it will not “provide any financial product or services to mining projects when the mining area or the associated facilities are located on UNESCO World Heritage Sites.”

A tip for further improvement:

The policy above could be improved with clearer wording and by recognising impacts from outside the sites that pose risk to World Heritage sites.

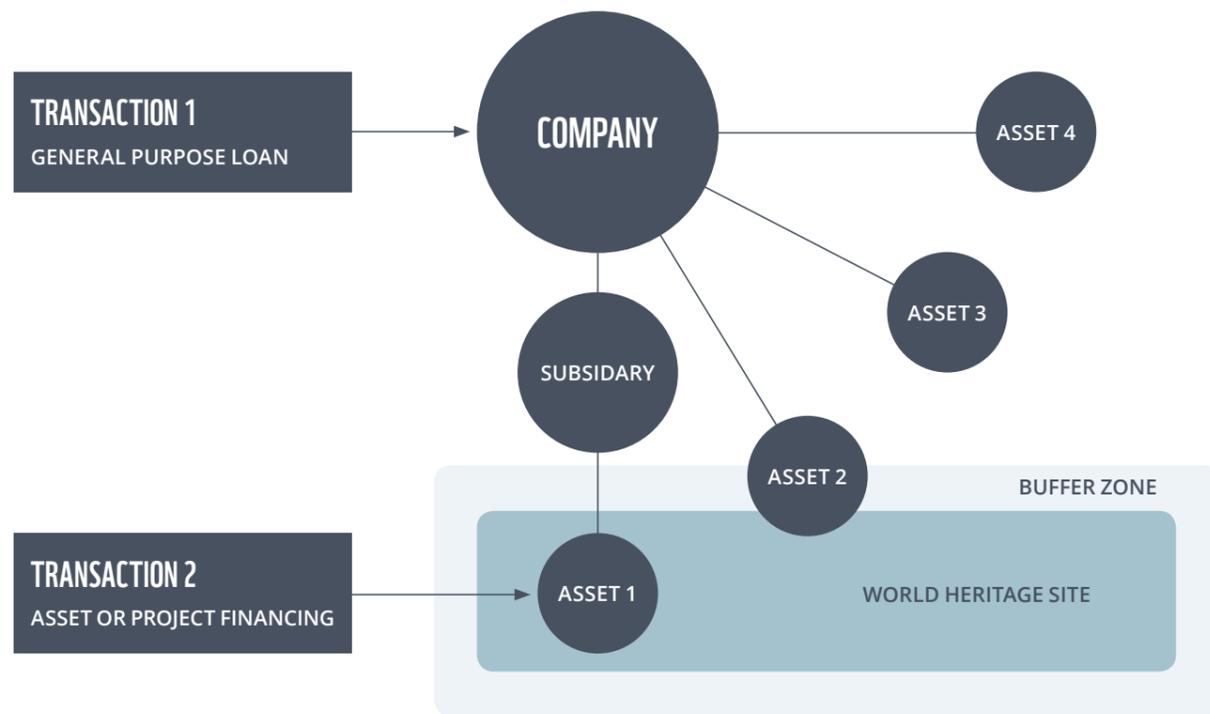
#### ii. Universal coverage

Most business activities are financed through generic transactions (such as general purpose loans) rather than asset or project based transactions, thus a bank's World Heritage policies should cover transactions with any company or client in their entirety and include generic transactions. If a commitment is made at a client level rather than transaction level, it minimises the risk that a bank will finance any industrial activities with potential to negatively impact natural World Heritage.

As indicated in the diagram on the next page, for a project, or asset based finance transaction (i.e. transaction 2), a client or company's asset could be located in a natural World Heritage site or in its buffer zone. When assessing this particular transaction or asset, a bank should be able to understand any potential to impact upon the natural World Heritage site. However for a general purpose loan (Transaction 1), it is not always clear how the loan funds will be used, and therefore much harder to assess the risk to natural World Heritage. This becomes more complicated if the company / client manages many subsidiaries and assets across different sectors and countries.

If there is evidence to indicate that a subsidiary, project or asset of a client is harming a World Heritage site or its buffer zone, it should be assumed that part or some of any general-purpose loan could be directed towards that project. In such a case, ring fencing can be a suitable solution. This means that there is a guarantee or provision in the loan agreement in place to state that loan funds will not be used for such projects). Ring fencing should be accompanied by an engagement strategy with the client, to improve their overall policies relating to World Heritage sites. If ring-fencing is not possible, the bank should abstain from such a transaction. Ideally, the bank's commitment to protect World Heritage Sites should not be limited to transactions related to specific assets or projects, but should be applied to the client/company as a whole.

Figure 1: How general - purpose loans could be used in relation to World Heritage sites.



**Examples of current practice**  
 \* **UBS** states that it will not knowingly provide financial or advisory services to corporate and institutional clients whose primary business activity, or where the proposed transaction, is associated with severe environmental or social damage to World heritage sites as classified by UNESCO.  
 A tip for further improvement:  
 Policies can be improved by ensuring scope extends to all relevant sectors and all client activities, in all relevant parts of the bank. The criteria is included for all clients and words like “restrict” are clearly explained, including how it relates to relevant clients.

**iii. Consider all potential damage**

A bank's commitment must consider all potential damage to World Heritage sites, regardless of where it occurs, as such impacts can arise both inside and outside the site. Impact assessments should be used to ensure that direct, indirect, and cumulative impacts on a World Heritage site are thoroughly reviewed and considered.

For example a mining company does not need to be located inside a natural World Heritage site to cause harm to it, harm can also result from activities located adjacent to or alongside a natural World Heritage site. This occurred at the Los Frailes mine in Spain which is situated close to the Donana National Park. In 1998 a tailing dam failure at the mine released almost five million cubic meters of toxic mining waste into the environment. The waste reached the boundary of the Park and caused significant ecological damage to the region.

Therefore, when assessing whether or not a project or company has the potential to adversely affect natural World Heritage, it is important to take UNESCO's view into account. Best practice is to explicitly refer to UNESCO's position on the protection of the Outstanding Universal Value of World Heritage sites, as this indicates concern about any impact on World Heritage<sup>17</sup>.

**BUFFER ZONES**  
 Buffer zones are areas that surround World Heritage sites and that help to conserve the site and protect it from negative impacts. Not all sites have buffer zones, but where they do it should be marked clearly on a map and have a policy that outlines where development would impact on the World Heritage site. Buffer zones can be used to highlight an area where potential impacts need to be given careful consideration by developers and decision-makers. As not all World Heritage sites have buffer zones, bank policies should reference any activities outside of World Heritage sites that pose a risk to the outstanding universal value of the site.

**Examples of current practice**  
 \* **Deutsche Bank** states that the bank will not finance activities “within or in close proximity to a World Heritage Site unless there is a prior consensus with both government and UNESCO that such operations will not adversely affect the Outstanding Universal Value of the site.”  
 \* **JPMorgan Chase** states that it will not finance “transactions for natural resource development within UNESCO World Heritage Sites, unless there is prior consensus with both the government authorities and UNESCO that such operations will not adversely affect the Outstanding Universal Value of the site.”  
 A tip for further improvement:  
 Include specific reference to negative impacts on buffer zones and negative impacts from outside World Heritage sites that pose a risk to the site. Close proximity should be defined. WWF understand that some insurance companies have chosen to use a 20km radius.

**PRINCIPLE 1 CHECKLIST:**

- ✓ Contain a commitment not to provide any financial or advisory service to clients that have the potential to negatively impact World Heritage sites;
- ✓ Use clear wording;
- ✓ Cover all relevant damage that can occur within the site, in the buffer zone of the site, or outside of the site;
- ✓ Provide unambiguous criteria that clients active in or near a World Heritage site must meet to ensure the protection of a site's Outstanding Universal Value.
- ✓ Consider ring-fencing of use of proceeds.

## Important steps when drafting a policy

When drafting a policy, it is important to engage the CEO or another relevant member of executive management (such as the Chief Risk Officer) to ensure there is support at the highest level for the development and implementation of policy. Further, end users of the policy must be involved in the policy development process, in order to secure buy in as well as to ensure the content is realistic and can be implemented in practice. This can be achieved by:

- \* **Establishing a working group** to ensure that policy is relevant and can be implemented. The working group should include members of the Environmental and Social Risk (ESR) team, compliance and bankers/operational staff. Involving operational staff in the development of the policy will help to guarantee that it is realistic, practical and will build ownership and compliance once it is introduced. Key senior leaders should sit on a steering committee, to provide input and oversight, along with representatives of the ESR team and senior banking colleagues.
- \* **Reviewing existing client portfolios** to ascertain the exposure to World Heritage site related risks, with particular focus on high-risk sectors such as extractive industries (mining and the exploration and extraction of oil and gas) and large infrastructure projects such as dams, pipelines, roads and megaports.
- \* **Reviewing current procedures** for assessing risk in transactions, conducting environmental and social due diligence, and monitoring clients' performance in or around World Heritage sites. This should include existing processes to document the environmental and social risk of relevant transactions throughout the decision making process.
- \* **Identifying any gaps in existing risk management systems** and develop additional procedures to ensure that risks to World Heritage sites are included.
- \* **Updating relevant policies**, such as those for the mining and oil and gas sectors, to include reference to respect for, and risks to, the Outstanding Universal Value of World Heritage sites, in relation to companies and transactions.
- \* **Sharing drafts of the policy and implementation procedures** more widely, with relevant staff before they are finalised to ensure they are practical.
- \* **Attain CEO and Board level endorsement** for the policy and its implementation.
- \* **Identify key internal sponsors** to aide with the roll out and implementation of the policy.

## PRINCIPLE 2 - A CONSISTENT AND BINDING POLICY

It is critical that commitments to protect World Heritage are set out in a binding policy document. The policy commitment should clearly state its scope and ideally be applicable to all relevant business areas that could link the bank with potential negative impacts on World Heritage sites. Commitments made in other documents, such as a briefing document, a position statement, a framework, or a guidance document are less effective, because:

- These documents do not create binding requirements for business units and risk functions ; and
- Implementation will not necessarily be audited by internal and external audit functions.

The WWF commissioned survey undertaken by ECOFACT found that currently global banks use a variety of policy documents to set out their commitments to protect World Heritage Sites. For example, some include commitments to protect World Heritage in cross-sectoral environmental and social risk policies, sustainability policies or biodiversity policies. Others include the protection of World Heritage in sector-specific policies, such as metals and mining, oil and gas, or hydropower policies.

While it is true that extractive industries such as mining and oil and gas exploration and extraction are particularly incompatible with World Heritage sites, almost any sector or transaction has the potential to carry risks associated with damage to World Heritage Sites. Therefore it is critical that policies cover clients/companies active in all large- scale industrial sectors.

Sector specific policies can be easily tailored to the requirements and limitations of a sector and the documents tend to be shorter and easier to apply. However, they do not provide universal coverage and therefore allow potentially harmful activities to take place. Cross-sectoral policies are universal in scope and cover all relevant transactions, clients and sectors. They reduce the probability of gaps in coverage and ensure all clients are treated consistently.

Best practice would be to complement a comprehensive cross-sectoral policy with guidance notes for specific high-risk sectors. Banks should prohibit the provision of financial and advisory services to clients in extractive industries that are actively pursuing projects in World Heritage sites. Other large scale industrial activities which have a significant potential for damage to World Heritage Sites include agriculture<sup>18</sup>, infrastructure, power<sup>19</sup>, and tourism.<sup>20</sup> Sports facilities, such as ski slope developments have more recently come under fire. Whilst WWF's current global focus is on World Heritage sites, banks are encouraged to extend their risk protection through policy commitments that include reference to other protected areas such as IUCN protected areas or Ramsar sites. For example, HSBC's approach also includes what is commonly referred to as the Ramsar Convention. HSBC does not wish to support projects which could result in the special characteristics of a Ramsar Wetland being threatened. In 2016 the IUCN World Conservation Congress called for all protected areas to be considered as no-go areas for environmentally damaging industrial activities and infrastructure developments<sup>21</sup>.

### PRINCIPLE 2 CHECKLIST:

- ✓ Commitments should be captured in a binding cross-sectoral policy focusing on the risk to the Outstanding Universal Value of World Heritage sites.
- ✓ If the bank has sector-specific policies, commitments should be captured in these as well.
- ✓ The commitments should cover all business areas and sectors and client sectors.

**BEST PRACTICE WOULD BE TO COMPLEMENT A COMPREHENSIVE CROSS-SECTORAL POLICY WITH GUIDANCE NOTES FOR SPECIFIC HIGH-RISK SECTORS**

**BANKS SHOULD PROHIBIT THE PROVISION OF FINANCIAL AND ADVISORY SERVICES TO CLIENTS IN EXTRACTIVE INDUSTRIES THAT ARE ACTIVELY PURSUING PROJECTS IN WORLD HERITAGE SITES**

### Examples of current practice

\* **Deutsche Bank** covers World Heritage sites in its Environmental and Social Policy Framework, a document that provides an overview of the relevant internal standards. These consist primarily of the bank's Global Reputational Risk Guidelines and a set of sectorial policies. Additionally, the bank has published a position statement on World Heritage sites on its website.

\* **HSBC** has developed a World Heritage and Ramsar Wetlands Policy. The policy relates to all business customers involved in major projects where the risk can be particularly high such as the Forestry, Agriculture, Mining, Energy, property and infrastructure development sectors.

• **BNP Paribas, Citi, Credit Suisse**, for example, prohibit the financing of activities associated with World Heritage sites in their mining policies.

A tip for further improvement:

An ideal policy would be cross sectoral and apply to all industrial scale activities impacting the Outstanding Universal Value of in World Heritage sites, Sector specific guidance should also be accompanied by guidance notes.



Tree at sunset. Selous Game Reserve, Tanzania.  
CREDIT: © GREG ARMFIELD / WWF

# SECTION 3: POLICY IMPLEMENTATION

It is important for a bank to ensure its policy is effectively implemented in order to help safeguard World Heritage sites. Once a policy to protect natural World Heritage sites has been developed, risk management systems should be adapted to ensure banks can:

- Identify potential risks;
- Assess potential risks;
- Stipulate conditions and monitor clients and companies for compliance; and
- Refrain from transactions likely to negatively impact natural World Heritage sites.

The figure below illustrates how an ESR management system can be used to mitigate risks for World Heritage sites when making day-to-day business decisions. First, business units identify companies, projects, or transactions that might be linked to negative impacts on natural World Heritage Sites. After initial assessment, they are referred directly to the ESR unit or to another control function, who then liaises with the ESR unit. The control functions reach out to the ESR unit for advice. The ESR unit can escalate decisions to the appropriate predefined committees, for review by senior management. The ESR unit also provides advice to business units or senior management.

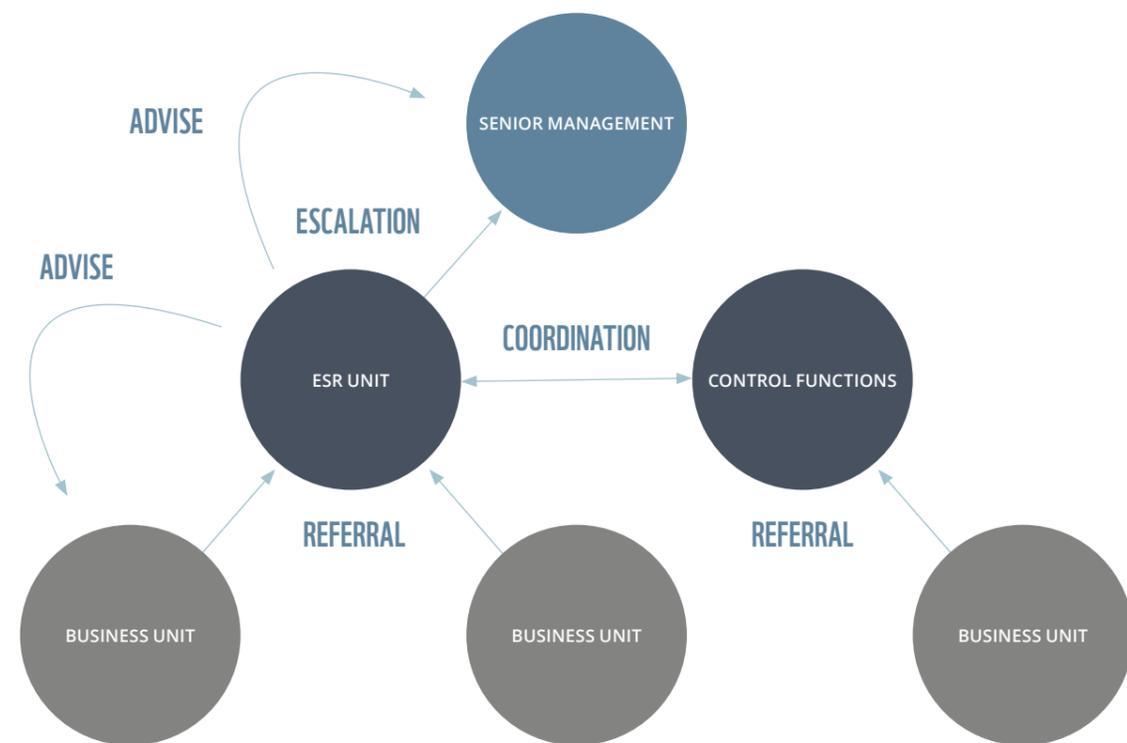


Figure 2: How an ESR management system can mitigate risks for World Heritage sites when making day-to-day business decisions

This section provides guidance for the implementation of policies and expansion of risk management systems in line with current practice. It focuses on three key areas: the business unit, interaction with clients, and the ESR unit.

## PRINCIPLE 3 - ENABLE BUSINESS UNITS TO IDENTIFY RISKS FROM RELEVANT TRANSACTIONS RELIABLY AND TO TAKE THE APPROPRIATE ACTION

To be able to reliably identify any transaction that might be linked to potential negative impacts, business units must have access to easy-to-use information on World Heritage sites and data on companies that are linked to such potential negative impacts. Therefore, an important step to ensure policies relating to the protection of World Heritage sites are effectively implemented is education and awareness raising.

After a policy has been developed awareness raising activities such as training needs to be carried out to ensure that business units have sufficient knowledge about the policy and the practices of the bank with regards to natural World Heritage. Training on World Heritage sites is particularly important when the risk management system of the bank relies on individuals to flag transactions that might negatively impact on World Heritage sites. Maintaining an open dialogue with relevant NGOs for early warnings on new developments in World Heritage sites and improved understanding is also important.

### Examples of current practice

- HSBC has developed a specific training module on World Heritage sites and Ramsar Sites for its staff.
- At **Société Générale**, individual teams were trained on issues related to World Heritage sites as part of the bank's environmental and social risk training. The training is tailored to the individual deal teams depending on the sectors on which they focus.

## DEVELOPING PROCESSES

The protection of World Heritage sites should be explicitly addressed by risk assessment processes conducted during the client on-boarding or when decisions regarding individual transactions are made.

Assessment checklists, screening tools, monitoring practices and periodic reviews are crucial elements of the risk assessment process and these should all include questions related to both natural and cultural World Heritage sites. The findings of the assessment process should be documented in written form, to ensure that decisions can be reviewed by internal audit functions.

Most risk assessments are often conducted under time pressure and so identifying potential risks can be challenging. In project finance, business units may have sufficient time, and information, to identify and assess risk. While with corporate lending and particularly general purpose lending, often less time and –importantly – less information is available, with the decision-making process itself often being more complex.

AN IMPORTANT STEP TO ENSURE POLICIES RELATING TO THE PROTECTION OF WORLD HERITAGE SITES ARE EFFECTIVELY IMPLEMENTED IS EDUCATION AND AWARENESS RAISING.



As a first step, relevant data should be provided to the business units by the ESR team. For example, a watchlist that contains the names of companies that are known to have links to negative impacts can be a simple and powerful tool to help the business unit to identify transactions that require a more thorough review by the ESR unit. These lists can be purchased from research providers or collected through independent research<sup>22</sup>. WWF for example, has developed WWF SIGHT, a spatial mapping tool that maps up to date extractives activity and concessions, and shows where these overlap with areas of biological and social importance including World Heritage sites.<sup>23</sup> An additional ownership analysis aims to identify the ultimate parent company where possible. It is important that the use of such a tool is a mandatory element of the assessment, and approval process, and that relevant user guidance is provided. Integrating this information into internal systems will ensure consistency in decision-making across the bank. This data can then be used to support transaction reviews, assessments, annual reviews, and ongoing monitoring.

Light triggers can be used to refer transactions or clients from the business unit to the ESR unit. A light trigger operates like a red flag – for example a light trigger for World Heritage could be evidence a specific company is active in the extractives sector. These are easily identifiable risk factors, which are used to identify a transaction for further assessment. A drawback of this approach is that it can lead to a large volume of transactions being referred to the ESR unit. Some banks prefer to assign more responsibility to the business units by making them carry the responsibility to identify ESR.

**A WATCHLIST CAN BE A SIMPLE AND POWERFUL TOOL TO HELP THE BUSINESS UNIT TO IDENTIFY TRANSACTIONS THAT REQUIRE A MORE THOROUGH REVIEW BY THE ESR UNIT.**

#### Examples of current practice

\* **JPMorgan Chase's** transaction screening process considers whether an activity being financed relates to natural resource developments in a WHS. In addition, annual sector reviews of client include an identification of client activities that may impact on WHS.

\* At **UBS**, the business units use checklists that are tailored to their own specific operations. The checklists refer to World Heritage sites to ensure that the attendant risks are assessed properly. The data is used for client onboarding, periodic client reviews and transactional reviews.

\* **UBS** has purchased a data feed from an external environmental, social and governance (ESG) data provider that now complements the information in its know-your-customer database. The criteria are tailored to the bank's standards and explicitly cover potential negative impacts on World Heritage sites. The data is used for client on boarding, periodic client reviews and transactional reviews.

#### PRINCIPLE 3 CHECKLIST:

All relevant functions and units should:

- ✓ Receive training that covers issues related to World Heritage sites and risks relating to other protected areas.
- ✓ Have easy access to relevant tools, information, and the names of companies that are linked with potential negative impacts; this information should be available for all relevant functions and units.
- ✓ Work with assessment processes and checklists that explicitly cover potential negative impacts on natural World Heritage sites.
- ✓ Consider risks to World Heritage when conducting annual reviews or monitoring client relationships.

## PRINCIPLE 4: ENGAGE WITH CLIENTS TO AVOID NEGATIVE IMPACTS ON NATURAL WORLD HERITAGE SITES.

Where a client is linked to any potential damage to the outstanding universal value of any World Heritage sites, the financing bank should manage and mitigate these risks through client engagement.

For example conditions or corrective action could be stipulated to ensure there is prior and informed consent from any local communities impacted, and agreed measures should be captured in legal documents. Agreements should also contain a mechanism for monitoring and details of what would happen in case of non-compliance by the client.

Ring fencing can also be used, particularly when a general purpose loan is provided. A ring fence is a stipulation in the loan agreement that funds cannot be used for the development of a specific asset or project – such as one linked to potential damage to a World Heritage site. Ring fencing sends a clear signal to the client or company that the bank is uneasy about the activities stipulated. However because money is fungible, caution should be applied to the use of ring-fencing, as it can free up resources for the client or company to develop or expand the controversial project. If the decision is taken to ring fence loan funds, a bank should provide explicit advice to its customer that non-compliance with the condition of the ring-fencing arrangement will result in the bank exiting the relationship. Ring fencing should be accompanied by an engagement strategy with the client to improve their overall policies relating to World Heritage sites.

### UNDERSTANDING THE CLIENT’S BUSINESS

To quickly gain better insight about the client’s business practices, banks should request clients disclose information in writing regarding controversial business activities and /or potential issues in their supply chains. Before proceeding with a transaction, business units should also ask the client to confirm in writing a commitment to avoid damage to the outstanding universal value of the World Heritage site. Note that under some jurisdictions, Environmental Impact Assessments only assess “for significant risk,” yet under the UNESCO World Heritage Convention the recommendation would seem to be stricter, worded as to “damage directly or indirectly.”

### PRINCIPLE 4 CHECKLIST:

When identifying potential links to damage to World Heritage sites, before proceeding banks should:

- ✓ Ask clients involved in controversial activities for written disclosure of their business practices.
- ✓ Ask their client for a written commitment to avoid harm.
- ✓ Prepare a monitoring strategy and, when the client’s actual performance deviates from its commitments, an exit strategy.
- ✓ Engage their ESR unit in the development of stipulations or other risk mitigation actions.
- ✓ Make the business unit aware of the limitations of ring-fencing strategies.

**WHERE A CLIENT IS LINKED TO ANY POTENTIAL DAMAGE TO THE OUTSTANDING UNIVERSAL VALUE OF ANY WORLD HERITAGE SITES, THE FINANCING BANK SHOULD MANAGE AND MITIGATE THESE RISKS THROUGH CLIENT ENGAGEMENT**

**BANKS SHOULD ASK CLIENTS TO DISCLOSE INFORMATION IN WRITING REGARDING CONTROVERSIAL BUSINESS ACTIVITIES AND /OR POTENTIAL ISSUES IN ITS SUPPLY CHAIN**

## PRINCIPLE 5 – THE ESR UNIT SHOULD HAVE OVERSIGHT AND DECISION-MAKING POWER FOR ANY TRANSACTION THAT INVOLVES ACTIVITIES IN OR CLOSE TO WORLD HERITAGE SITES.

In order to stipulate conditions or decline a transaction that has the potential to have negative impacts on a World Heritage site, the ESR unit (where relevant or the Risk team) should have decision-making authority. Ideally, the ESR unit should have a right of veto over all transactions linked to World Heritage sites.

Currently some ESR units have a veto power – at least for certain transactions – while others can escalate a transaction to a more senior decision-making body. In the latter case, the unit does not have full control of the outcome of the process.

### Examples of current practice

\* At **Barclays**, either the Group Reputation Risk or Environmental Credit Risk team may be contacted when business, relationship management or credit teams identify risks associated with World Heritage sites. Although neither of these has a formal power of veto, such cases can then be escalated to more senior committees through two independent review processes.

\* At **Citi**, the ESRM unit has a veto right, however, a veto can be overturned if the business unit decides to escalate the transaction to a more senior decision-making committee. In such cases, the ESRM unit is also able to escalate the transaction to senior management.

Depending on the mandate of the ESR unit, it may not receive referrals from all relevant business units where transactions linked to potential impacts on World Heritage sites might arise. Other control functions such as credit risk and legal and compliance might review certain transactions instead. To ensure that risks are adequately identified across all relevant business areas, all relevant units should coordinate and/or share tools and information.

### Examples of current practice

\* At the investment banking arm of **UBS**, all corporate finance and advisory transactions are screened by the conflict clearance unit, which then refers all relevant transactions to the bank’s ESR unit.

\* At **BNP Paribas**, the ESR unit uses CSR exclusion and monitoring lists, where the names of companies that are found to (or that are likely to) infringe the bank’s sector policies are included. These lists would also include companies that are found to have significant negative impacts on World Heritage sites.

### PRINCIPLE 5 CHECKLIST:

The ESR unit should

- ✓ Have the authority to make decisions – ideally supported by a veto right.
- ✓ Have easy access to relevant tools and information on natural World Heritage sites, and the names of companies that are associated with potential negative impacts.
- ✓ Work closely with other control functions.

**IDEALLY, THE ESR UNITS SHOULD HAVE A RIGHT OF VETO OVER ALL TRANSACTIONS LINKED TO WORLD HERITAGE SITES**

**TO ENSURE RISKS ARE ADEQUATELY IDENTIFIED ACROSS ALL RELEVANT BUSINESS AREAS, ALL RELEVANT UNITS SHOULD COORDINATE AND/OR SHARE TOOLS AND INFORMATION**

## SECTION 4: POLICY COMMUNICATION

This section provides guidance for the communication of a policy that is in line with current sector practice on transparency and public engagement. It is structured around two principles, with examples of current practice highlighted below.

### PRINCIPLE 6 - PUBLIC DISCLOSURE OF COMMITMENTS

Communicating commitments publicly signals transparency and accountability, it also enables prospective investors to make better-informed decisions regarding capital allocation. Public commitments are often derived from internal policy documents, and so banks should ensure consistency in wording and spirit between internal and external commitments. Commitments can be reinforced internally through inclusion and reference in other documents including guidance documents and other relevant policies – such as a Code of Conduct.

Policy commitments to help protect World Heritage sites should also be lodged with UNESCO and IUCN. The UNESCO World Heritage Centre will usually review and acknowledge such a commitment and it will be formally recognised at the annual World Heritage Committee meetings.

#### Example of current practice

\* In addition to its cross-sectorial policy on biodiversity, **Société Générale** has embedded World Heritage sites in its Environmental and Social General Guidelines for Business Engagement, stating that the bank “adopts and respects the values and principles enshrined in [...] the UNESCO Convention concerning the Protection of the World Cultural and Natural Heritage.”

#### PRINCIPLE 6 CHECKLIST:

The bank should:

- ✓ Communicate its commitments publicly and to investors.
- ✓ Ensure coherence between its internal and external communications.
- ✓ Communicate commitments in writing to UNESCO and IUCN.

## PRINCIPLE 7 – PUBLIC ENGAGEMENT AND PROACTIVE FINANCING FOR POSITIVE IMPACT

Banks should demonstrate leadership among peers and other stakeholders through public engagement on the protection of World Heritage Sites, to encourage dialogue and transparency across all sectors. Examples of engagement include raising the issue among industry groups and organisations, speaking publicly about policies and commitments, and collaborating with conservation agencies.

### PROTECTION THROUGH PROACTIVE FINANCING

Financing activities that enable sustainable economic growth within World Heritage sites can significantly contribute to their long-term sustainability and conservation. Due to the diverse characteristics and sensitive nature of World Heritage sites, however, any activity located in or near World Heritage sites should be assessed in consultation with UNESCO, IUCN, and other relevant stakeholders. Such transactions might present both commercial lending and impact investment opportunities.

#### Examples of current practice

\* **JPMorgan Chase** has engaged with third parties on the protection of World Heritage Sites by speaking publicly about the bank’s “no-go” position, and by engaging with industry associations on the topic. Together with Shell, UNESCO, IUCN and ICMM, JPMorgan also supported an independent report on World Heritage sites.

\* **Credit Suisse** engages with other banks on World Heritage site-related issues in its day-to-day business. The bank communicates externally about a broad range of conservation finance activities, which includes activities in or adjacent to World Heritage Sites. In addition, Credit Suisse has been working with McKinsey and other partners to create a market that makes it possible to invest in nature conservation. The bank is also one of the founding members of the Equator Principles.

## PRINCIPLE 7 CHECKLIST:

The bank should:

- ✓ Actively promote the protection of natural World Heritage sites.
- ✓ Consider financing activities that create sustainable economic growth for communities living in or in close proximity to natural World Heritage sites.

## RECOMMENDATIONS AT A GLANCE

This report recommends that banks work to safeguard World Heritage by:

- Understanding the risks of financing extractive activities in World Heritage sites and the role banks can play in protecting their Outstanding Universal Value (p 10-12)
- Engaging internally to ensure buy in from all parts of the business, including Board, CEO and operational staff (p 18)
- Implementing a bank wide no-go World Heritage site policy for new and existing industrial scale activities, such as extractives, in order to protect the Outstanding Universal Value of World Heritage sites and their buffer zones. (p 14-17)
- Expanding scope of policy application beyond project finance to all parts of a bank’s operations to include corporate lending (p 15-16)
- Reviewing existing environmental and social risk management procedures and ensure World Heritage site data/ information is included to identify threats as early as possible (p 21-25)
- Integrating World Heritage site questions into the onboarding and Know your client (KYC) process (p 23-25)
- Collaborating with other banks and/or industry groups on protection of World Heritage sites (p 30)
- Making commitments public and lodging bank policy with the UNESCO World Heritage Centre so that it can be formally recognised (p 29)
- Engaging with the extractives sector (including clients and potential clients) to achieve improved disclosure on this issue and the adoption of industry-wide no-go and no-impact commitments. (p 26)

## RECOMMENDATIONS FOR BANKS ADOPTING THEIR FIRST WORLD HERITAGE POLICY

- Decide whether policy will be cross sectorial, or integrated into existing sector-wide policies.
- Engage relevant member of executive management to ensure there is support at the highest level for the development and implementation of policies
- Draft policy and ensure it is robust and applies to all business lines, i.e. beyond project finance
- Assess against principles 1-2 in this document and examples of current practice
- Review implementation procedures and whether they need to be strengthened as per principles 3-5
- Get Board endorsement for policy, as well as the approval to release the policy publically
- Operationalise the policy, including through training and sponsorship from key stakeholders throughout the business
- Lodge policies with the UNESCO World Heritage Centre
- Review progress on the issue in two years and identify if further improvements could be made.

## RECOMMENDATIONS FOR BANKS IMPROVING AN EXISTING WORLD HERITAGE POLICY

- Review World Heritage Site Policy/Policies:
  - Engage relevant member of executive management to ensure there is support at the highest level to improve policies
  - Assess policy to ensure it is robust and applies to all business lines, i.e. Beyond project finance
  - Assess against principles 1-2 and examples of current practice
  - Review implementation procedures , and whether they need to be strengthened as per principles 3-5
  - Disseminate changes to policy throughout business, through updated training if applicable
  - Lodge new policies with the UNESCO World Heritage Centre and participate in forums to engage peers on World Heritage lending policies as per principles 6-7
  - Review progress on the issue, at least every two years, to identify further improvements to policy be made.



Rufiji River in Selous Sunset  
Selous, Tanzania  
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