



# Human Rights Policy

June 2023



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## Version control

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1.0	28/06/2022		Policy created

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# 1. Overview

- 1.1. This policy sets out the Society's commitment to meeting its responsibility to respect internationally recognised human rights standards. The Society is committed to ensuring that it respects human rights in all aspects of its operations and in respect of all of its stakeholders.
- 1.2. The Society is guided in its approach by the International Bill of Human Rights and the United Nations Global Compact ("UNGC") corporate responsibility initiative and its 10 principles on human rights, labour, the environment and anti-corruption.

## 2. Commitment to internationally recognised human rights standards

- 2.1. The United Nations (the "UN") recognises human rights as "rights inherent to all human beings, regardless of race, sex, nationality, ethnicity, language, religion, or any other status. Human rights include the right to life and liberty, freedom from slavery and torture, freedom of opinion and expression, the right to work and education, and many more. Everyone is entitled to these rights, without discrimination".
- 2.2. The Society is committed to operating in line with the UN's recognition of human rights across the products and services it offers, in its own operations as well as across its third-party supply chain.
- 2.3. Since 2021 the Society has been committed to the [UNGC corporate responsibility initiative and its Ten Principles](#). The UNGC is a strategic policy initiative for firms committed to aligning their operations and strategies with 10 universally accepted principles in the areas of human rights, labour, environment and anti-corruption. By incorporating the UNGC, firms demonstrate a culture of integrity and commitment to upholding their basic responsibilities to people and the planet. In 2021, the Society committed to making the 10 principles of the UNGC part of the strategy, culture and day-to-day operations of the Society. The Society undertook practical measures such as incorporating these principles in its contractual arrangements with suppliers and ensuring the commitments it expects from suppliers were consistent with the UNGC.
- 2.4. With particular reference to this human rights policy, Principle 1 and 2 of the UNGC provide the following:
  - i. **Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights; and
  - ii. **Principle 2:** Make sure that they are not complicit in human rights abuses.
- 2.5. Whilst Principle 1 and 2 relate specifically to human rights, the additional principles in respect of labour, environment and anti-corruption also feed into the Society's overarching approach to respecting the human rights of its stakeholders.

- 2.6. The 10 principles of the UNGC are derived from: the Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. All of which guides the Society's approach to human rights.

### **3. Supporting members' and customers' rights**

- 3.1. Through the products and services that the Society offers it has an opportunity to help members and customers into secure housing and to support their financial wellbeing, both of which help the Society's members and customers to secure their rights to safety, security, dignity and equality.
- 3.2. The Society is committed to providing equal service and access for all and so it provides additional accessibility options and services for those who may need additional support through its 'Vulnerable Customer Strategy' which is overseen by the Society's Customer Experience Function. In addition, the Society seeks to embed dealing with this topic across the whole organisation on the basis that every Function should be able to support with vulnerability where required.
- 3.3. The Society will continue to provide support to its members and customers through the provision of its services and products ensuring human rights remains a core aspect of such service.

### **4. Supporting employees' rights**

- 4.1. The Society actively works to create a safe, fair and inclusive workplace for its employees. The Society's activities are categorised by respect for the individual as well as equality for all. The Society's Employee Code of Conduct sets out the Society's commitments to doing the right thing and is designed to ensure all colleagues help to shape the culture of the Society, in turn ensuring that respect for human rights is upheld at all times. The Society is committed to equality and fairness for all employees with particular reference to the following key areas:
- wages;
  - working hours;
  - freedom of association;
  - humane treatment;
  - health and safety;
  - anti-corruption; and
  - whistleblowing and the right to speak up.
- 4.2. The Society has zero tolerance to discrimination or harassment and is committed to advancing diversity and inclusion.

## **5. Third parties – human rights and the Society’s supply chain**

5.1. At the point of onboarding, suppliers are asked to contractually agree to the Society’s ‘Supplier Code of Conduct’ which defines the Society’s expectations of suppliers and their sub-contractors with regard to:

- legal compliance;
- environmental protection;
- avoidance of child and forced labour;
- non-discrimination;
- remuneration;
- hours of work;
- freedom of association;
- humane treatment;
- health and safety;
- anti-corruption issues; and
- whistleblowing.

Where a prospective supplier is unwilling to meet the standards stipulated in the Society’s Supplier Code of Conduct, the Society will not conduct business with them.

5.2. The Society will actively take steps to oversee risks in its supply chain and carry out due diligence to understand the sustainability performance of its high business criticality third-party suppliers’ including their approach to labour and human rights. This enables the Society to understand and monitor its suppliers from a broad sustainability perspective, ensuring that remediation plans are put in place for any suppliers who are considered to be in need of improving their practices as a result of the this assessment.

5.3. In addition, from July 2022, as part of the Society’s onboarding due diligence processes, prospective suppliers will be asked a series of sustainability related procurement questions which will include questions relating specifically to a supplier’s human rights. These questions are aligned to the United Nation’s sustainability goals.

## **6. Supporting Policies and Society Guidance**

6.1. In addition to this policy, the Society maintains a number of other policies and guidance documents which support its approach to human rights. These can be categorised into three main areas as set out below.

6.2. Working conditions and wellbeing policies and guidance:

- Anti-bullying and harassment policy;
- Diversity and Inclusion commitment
- Disciplinary policy and procedure;
- Drugs and alcohol policy;
- Expenses policy
- Flexible working policy;

- Holiday policy;
- Homeworking policy;
- Maternity, Paternity and Adoption policy;
- No-smoking policy;
- Performance improvement policy;
- Personal finances policy;
- Probation policy;
- Remuneration policy;
- Resolution policy and procedure;
- Retirement and pension planning policy;
- Regulatory reference policy;
- Secondment policy;
- Sickness absence policy;
- Senior Manager Regime (“SMR”) Attestations policy;
- SMR Breach arrangements policy;
- SMR Fit and proper policy;
- SMR Handover policy;
- Social media policy;
- Telephone and mobile device policy;
- Time off policy;
- Whistleblowing policy.

6.3. Financial crime policies and guidance:

- Anti-corruption policy;
- Financial crime prevention policy;
- Fraud policy.

6.4. Legal / Regulatory policies and guidance:

- Anti-bribery and inducements;
- Certification Employees;
- Gifts and hospitality policy;
- Health & Safety policy;
- Conflicts of interest policy;
- Modern day slavery statement.
- Market Abuse Policy

6.5. In addition to ensuring the embedding of human rights across the Society via policies and guidance, all Society staff receive regular mandatory training in areas such as anti-bribery, modern day slavery and whistleblowing. This ensures that the Society’s approach and values in respect of human rights is communicated to all employees and therefore embedded across the organisation.

## **7. Governance & Policy Review**

- 7.1. The Society's Nominations & Governance Committee will support the oversight and the development of this policy which will be reviewed on an annual basis.
- 7.2. There are a wide range of business areas across the Society that support the protection of human rights, together with Society practices and policies (as set out above), the Society's strategy, risk assessments and initiatives. The governance structures that manage and oversee these all feed into the Board and its sub-committees ensuring oversight and input across the whole of the Society and at a senior level.

Coventry Building Society is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority ([www.fca.org.uk](http://www.fca.org.uk)) and the Prudential Regulation Authority (firm reference number 150892).

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