# How Financial Institutions Can Manage Human Rights Impacts in an Uncertain U.S. Landscape



### **AGENDA**

### 1. Welcome Remarks

Laura Gitman, Chief Impact Officer, BSR

### 2. Introduction & Principles-Based Approach

Paloma Munoz-Quick, Director, BSR

### 3. Panel Discussion

- Maura Keaney, Senior Vice President & Director of Client Engagement, Amalgamated Bank
- Susan Morgan, Former Executive Director, Global Network Initiative
- Q&A



# **Speakers**



Laura Gitman
Chief Impact Officer, BSR



Paloma Munoz-Quick

Director, Human Rights Standards,

BSR



Maura Keaney
Senior Vice President
Director of Climate Engagement
Amalgamated



**Susan Morgan**Senior Advisor, CGRE Project



# Dilemmas for Rights-Respecting Finance

# Rollbacks of Legal Protections

- Access to Reproductive Health:
- Supreme Court decision in Dobbs v. Jackson Women's Health Organization
- State legislations e.g., Georgia, Texas, South Carolina
- Non-discrimination against the LGBTQ+ Community:
- Supreme Court decision in 303 Creative LLC v. Elenis
- State legislation e.g., Alabama, Florida

### **Material Risks**

- Customers: Increasingly likely to report that companies have a responsibility to address and take stands on social and political issues
- Employees: Increasingly challenging management and demanding corporate action on wider societal and human rights issues
- Shareholders: Calling for disclosure on data collection practices; and demanding companies pay attention to social issues.
- Regulation: Policymakers in other regions translating human rights expectations into law (e.g., CSDDD, CSRD), while domestic policymakers take punitive measures against companies who support employees or customers on these issues.



# Connection between Financial Institutions and Impacts on People

#### **Financial Products & Services**

- Collection and Use of Sensitive Personal Data
- Law Enforcement Requests for Data
- Provision of Services to Diverse Groups

### **Employment**

- Provision of Benefits
- Healthcare Coverage
- Human Resource Policies
- Workplace Discrimination and Harassment

### **Public Affairs & Lobbying**

- Political Spending
- Lobbying



# **Human Rights Impacted**

### **International Human Rights Framework**

- The Universal Declaration of Human Rights
- The International Covenant on Civil and Political Rights
- The International Covenant on Economic, Social, and Cultural Rights
- The Convention on the Elimination of All Forms of Discrimination against Women
- The ILO Declaration on Fundamental Principles and Rights at Work

### **Salient Human Rights Issues**

- Access to Reproductive Health:
- Right to enjoy the highest attainable standard of physical and mental health
- Right to life
- Right to Privacy
- Non-discrimination against the LGBTQ+ Community:
- Equality before the law and non-discrimination
- Right to enjoy just and favorable conditions of work
- Right to Privacy



# **Closing Remarks**

To learn more about BSR's work in this area, please contact:

Ife Ogunleye,

Manager, Technology and Human Rights

iogunleye@bsr.org



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