

Commitments and principles

OP guides and controls its corporate social responsibility activities at operational level through its corporate social responsibility programme. Whenever necessary, we also establish CSR policy lines in support of our operations.

International commitments

In addition to laws and regulations, we undertake to comply with international commitments that guide our operations. In 2011, OP signed the UN Global Compact initiative and undertook to comply with the ten principles in the areas of human rights, labour, the environment and anti-corruption.

The Global Compact principles form part of all our new supplier agreements. Compliance with the principles is also visible in our personnel: our employees are committed to complying with the principles of good business practice and participating in CR training.

Read more about the Global Compact initiative

OP's fund and asset management companies signed the UN Principles for Responsible Investment (UNPRI) in 2009 among the first Finnish asset managers and nowadays annually report on the implementation of the principles. Moreover, both companies have signed the CDP Climate change and Water initiatives whereby investors encourage companies to report their impact on climate and their water usage in a better way. OP Financial Group is also involved in the CDP initiative by annually reporting its own efforts to fight climate change. In 2019, OP achieved forerunner-level ranking A- on CDP's climate survey.

Read more about UNPRI

OP Financial Group has become a Founding Signatory of the United Nations Environment Programme Finance Initiative's Principles for Responsible Banking – a single framework for a sustainable banking industry. OP joins a coalition of 130 banks worldwide, representing over USD 47 trillion in assets, committed to achieving a sustainable future. The Principles for Responsible Banking set out the banking industry's responsibility in shaping a sustainable future and aligning the sector with the objectives of the UN Sustainable Development Goals and the 2015 Paris Climate Agreement. The principles enable banks to embed sustainability across all business areas and leverage new business opportunities created by the emerging sustainable economy.

Read more about the Principles for Responsible Banking

Equator Principles (EP) is a voluntary commitment applied in project finance to manage risks related to environmental issues and social responsibility. The EP has been signed by approximately 85 Equator Principles Financial Institutions (EPFIs) in 35 countries, representing more than 70% of international project finance debt in emerging markets.

The EP aims to reduce the negative impacts of financed projects on climate, local communities and people. While the EP does not directly restrict a financial institution's participation in projects, it supports the due diligence of projects as well as consideration of social and environmental impacts in the decision-making phase.

Although OP annually participates only in a couple of EP-based project finance cases, committing to key international responsibility frameworks forms an important part of OP's corporate social responsibility actions.

[Read more about Equator Principles](#)

[OP Financial Groups CSR policy lines](#)

We have summarised the principles of corporate social responsibility in our Code of Business Ethics. The code provides an ethical foundation for all our employees, whatever their role, position or location. We also require our suppliers and service providers to be committed to it or comparable principles.

The responsible investment policy document describes responsible investment at OP's asset management company. The company also focuses on the promotion of good corporate governance according to its unitholder policy.

The climate policy line of OP's insurance business addresses the role of climate change in view of the lives of our customers and the companies' operating environment and provides relevant measures.

[OP Financial Group's ethical guidelines for artificial intelligence](#)

1. People-first approach

We will use data and AI responsibly and for the good of our customers. We will define the objectives guiding our use of AI clearly and refine them if necessary based on changed data, technical possibilities and the working environment.

2. Transparency and openness

We will act openly in our relations with customers, partners and stakeholders, ensuring sufficient transparency for the evaluation of the AI we have developed. We will discuss our use of AI use openly and subject our work to public scrutiny.

3. Impact evaluation

We will carefully study the impacts of the choices we make in our work on our customers and the society around us. Our choices regarding AI utilisation are always responsible.

4. Ownership

We will define owners for the principles guiding our operations and for the algorithms we have developed, and will ensure the ethics of AI throughout the lifecycle.

5. Privacy protection

We will guarantee privacy and personal data protection for the individuals represented in the data we use in accordance with our data protection principles.

Enhancing CSR in Finland

OP is member of FIBS (Finnish Business & Society), a non-profit corporate responsibility network in Finland. OP's fund and asset management companies are members of FINSF, Finland's Sustainable Investment Forum).

[Read more about FIBS](#)

[Read more about FINSIF](#)

[Code of Business Ethics \(pdf\)](#)

[OP Fund Management Company unitholder policy \(in Finnish\) \(pdf\)](#)

[OP Insurance climate policy lines \(in Finnish\) \(pdf\)](#)