

# Bank Responses to Human Rights Grievances Report

## ON BEHALF OF

### **PIRRAWAYINGI (MARIUS) PURUNTATAMERI**

Munupi Senior Man, Mayor of the Tiwi Islands, Traditional Owner and senior Elder of the Munupi clan of the Tiwi Islands

### **PAULINA JEDDA PURUNTATAMERI**

Tiwi Woman from the Munupi clan, a freshwater woman, and an Elder in her community

### **CAROL MARIA PURUNTATAMERI**

Munupi Senior Woman, Traditional Owner and Elder of the Munupi clan of the Tiwi Islands

### **DENNIS MURPHY TIPA KALIPPA**

Munupi Senior Law Man, Traditional Owner and leader of the Munupi clan of the Tiwi Islands

### **THERESE WOKAI BOURKE**

Regional Councillor, leader of the Malawu clan of the Tiwi Islands

### **SIMON MUNKARA**

Member of the Jikilaruwu clan of the Tiwi Islands

### **TIBBY QUALL**

Larrakia Elder and Traditional Owner

**JULY 2023**

Prepared by Equity Generation Lawyers

*The banks are not thinking about us or our winga (saltwater). They are disrespecting our wishes and our cultural heritage the same way Santos is. I'm very hurt. We all feel hurt that they aren't listening to us. When Santos drill, the banks are also drilling into our bodies. They are exactly the same. The bank is giving Santos the money to go ahead with destroying us and who we are.*

**Carol Maria Puruntatameri<sup>1</sup>**

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<sup>1</sup> Munupi Elder and Tiwi Traditional Owner who filed the Grievance.

*I feel irrelevant. Very irrelevant. They don't seem to care about anything to do with human rights, even though they have human rights policies. It's just for them to make them feel good about themselves. It's not for us. It hurts and it shows that they don't care about Indigenous peoples' lives, or the planet.*

*The banks should know what we are doing to stop Santos, so why are they still trusting them? And why should we now trust the banks?*

*The banks are treating us the same way that Santos is. Completely ignoring us and making us feel irrelevant in our own country.*

**Therese Wokay Bourke<sup>2</sup>**

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<sup>2</sup> Tiwi Elder and Traditional Owner who filed the Grievance.

*It's not good for Westpac to completely ignore our letters about our human rights. We've asked them not to support Santos for this Barossa project. It's hurting us and it will hurt our environment now and over the long-term future. If Westpac is ok to hurt us, that's not good. They didn't even give us 5 minutes to meet with us to talk this through. I want everything to stop. Stop giving them money.*

**Dennis Murphy Tipakalippa<sup>3</sup>**

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<sup>3</sup> Munupi and Tiwi Traditional Owner who filed the Grievance.

*The banks' responses are ridiculous. They shouldn't be doing that without asking us. They don't know the full groundwork of what's going to happen if the Barossa project goes ahead. It's disturbing the land and wrecking our sacred sites.*

**Tibby Quall<sup>4</sup>**

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<sup>4</sup> Larrakia Elder and Traditional Owner who filed the Grievance.

## Report: Bank Responses to Human Rights Grievances

July 2023

*We have been instructed to prepare this report by the Traditional Owners, Elders and clan members of the Tiwi and Larrakia communities who filed human rights grievances with 12 banks and 3 export credit agencies in April 2023. We have been asked to publish the report on our website.*

*Section 1 of this report summarises Australian and international banks' responses to the grievances.*

*Section 2 provides further detail on the Australian bank responses. It compares the responses to internationally accepted human rights standards for businesses.*

*As at the date of this report, Santos has not started drilling or building the pipeline for the Barossa project in waters off the Tiwi Islands. Banks that have collectively loaned US\$1 billion to Santos tell the Tiwi Islanders they do not know how Santos will use the money. Santos has not obtained the free, prior and informed consent of the Traditional Owners whose economic, social and cultural rights are imperilled by the Barossa project. The banks say they uphold human rights standards. The Traditional Owners' way of life hangs in the balance. They are considering their next move.*

### SUMMARY

On 4 April 2023, Tiwi and Larrakia Traditional Owners, Elders and clan members sent human rights grievances (**Grievance**) to financial institutions supporting Santos' Barossa gas project located in waters off northern Australia. The 15 financial institutions that received Grievances are listed at the end of this report. A sample grievance to ANZ can be viewed [here](#).

The Grievances were filed by Pirrawayingi Pirrawayingi (Marius) Puruntatameri, Carol Maria Puruntatameri, Dennis Murphy Tipakalippa and Paulina Jedda Puruntatameri, Munupi Clan Elders, leaders and Traditional Owners; Therese Wokai Bourke, Malawu clan leader; Simon Munkara, Jikilaruwu clan member; and Tibby Quall, Larrakia Elder and Traditional Owner (**the Claimants**).

Australian banks National Australia Bank Limited (**NAB**) and Westpac Banking Corporation (**Westpac**) dismissed the Grievances without any consultation or engagement with the Traditional Owners who filed the complaints. Both responses were less than 3 pages long, with no acknowledgement of the human rights impacts of the Barossa project.

The Commonwealth Bank of Australia (**CBA**) accepted the Claimants' invitation to a dialogue on-country while simultaneously refusing to acknowledge the human rights impacts of the Barossa project and declining to provide any information about how they intend to respect the human rights of the Claimants.

At the date of this report, the Australia and New Zealand Banking Group Limited (**ANZ**) had not decided whether to accept the Grievance for their internal Human Rights Grievance Mechanism. This is despite ANZ's grievance policy to inform impacted communities within 1 month of receiving the grievance of acceptance. ANZ requires Santos' consent to disclose the lending relationship to accept the Grievance.

All four Australian banks have committed to the UN Guiding Principles on Business and Human Rights (**UNGPs**) and have either implemented, or are in the process of implementing, the UNGPs into internal bank processes.

All the international banks that responded to the Grievance dismissed it without any consultation or engagement with the traditional owners who filed the complaints. Three international financial institutions have neither acknowledged the Grievance nor responded to it. These are Sumitomo Mitsui Banking Corporation (SMBC), Korea Trade Insurance Corporation (K-SURE) and Mitsubishi UFJ Financial Group (MUFG).

As at the date of this report, CBA is the only bank that has accepted the Tiwi Islanders' invitation to discuss the issue in person and on Country.

## Section 1

### Summary table of Australian banks' responses

		CBA	Westpac	NAB	ANZ
1	Did the bank confirm that it was a participant in the syndicated loan to Santos in August 2022?	Yes	Yes	Yes	Pending
2	Does the bank have a human rights grievance mechanism? (UNGP 22 & 31)	Yes	Yes	Yes	Yes
3	Does the bank incorporate the UN Guiding Principles into its policies? (UNGP 16)	Yes	Yes	Yes	Yes
4	Did the banks accept or dismiss the requests in the grievance? (UNGP 18)	Dismiss	Dismiss	Dismiss	Pending
5	Has the bank acknowledged that the Barossa project is having adverse human rights impacts? (UNGP 18)	No	No	No	Pending
6	Did the bank confirm that it conducted human rights due diligence before entering into the August 2022 loan to Santos? (UNGP 17)	No	No	No	Pending
7	Did the bank accept that it contributed to the actual and potential adverse human rights impacts of the Barossa project? (UNGP 17)	No	No	No	Pending
8	Did the bank consult or engage with the Claimants while assessing the Grievance? (UNGP 18(b))	No	No	No	Pending
9	Did the bank accept the Claimants' invitation to a dialogue on-country? (UNGP 18(b))	Yes <sup>5</sup>	No	No	Pending
10	Did the bank state that it has engaged with Santos on these issues? (UNGP 19(B))	Yes	Yes	Yes	Pending
11	Did the bank commit to conducting human rights due diligence into the Barossa project after receiving the grievance? (UNGP 17)	No	No	No	Pending
12	Did the bank explain how it would respect the right to free, prior and informed consent? (UNGP 18)	No	No	No	Pending
13	Did the bank refer to access to remedies for the human rights impacts? (UNGP 29)	No	No	No	Pending

<sup>5</sup> CBA accepted the invitation to speak with the Claimants after making the decision that it had not contributed to the human rights impacts and after dismissing all the other requests from the Claimants in the Grievance.



## Summary table of International Banks &amp; ECA Responses

		Mizuho	RBC	DBS	Citi	ING	DNB	JBIC	KEXIM
1	Has the bank confirmed that it provided a loan to Santos in August 2022?	No	Yes	No	No	Yes	Yes	No	No
2	Does the bank have a human rights grievance system? (UNGP 22)	Yes	Yes	No	No	No	No	No	Yes
3	Does the bank incorporate the UN Guiding Principles into its policies? (UNGP 16)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4	Did the bank accept or dismiss the requests in the grievance? (UNGP 18)	Dismiss	Dismiss	Dismiss	No response	Dismiss	Dismiss	Dismiss	Dismiss
5	Has the bank acknowledged that the Barossa project is having adverse human rights impacts? (UNGP 17)	No	Partly	No	No	No	No	No	No
6	Did the bank confirm that it conducted human rights due diligence before entering into the August 2022 loan to Santos? (UNGP 17)	No	No	No	No	No	Partly <sup>6</sup>	No	No
7	Did the bank accept that it contributed to the actual and potential adverse human rights impacts of the Barossa project? (UNGP 18(b))	No	No	No	No	No	No	No	No
8	Did the bank consult or engage with the Claimants while assessing the Grievance? (UNGP 18, 31)	No	No	No	No	No	No	No	No
9	Did the bank accept the Claimants' invitation to a dialogue on country?	No	No	No	No	No	No	No	No
10	Did the bank state that it is engaging with Santos on these issues?	No	Yes	No	No	Yes	Yes	No	No

<sup>6</sup> \*DNB stated that it has "carried out human rights due diligence of Santos Ltd at several stages of the client relationship, and prior to every credit decision." DNB did not provide any detail regarding the outcome of its human rights due diligence processes.

11	Did the bank commit to conducting human rights due diligence into the Barossa project after receiving the grievance?	No	No	No	No	No	No	No	No
12	Did the bank explain how it would respect the right to free, prior and informed consent (FPIC) of the Claimants?	No	No	No	No	No	No	No	No
13	Did the bank refer to access to remedies for the human rights impacts? ( <b>UNGP 29</b> )	No	No	No	No	No	No	No	No

**The following international banks did not acknowledge the Grievance or respond to it:**

- Sumitomo Mitsui Banking Corporation
- Korea Trade Insurance Corporation
- Mitsubishi UFJ Financial Group

Notably, all three banks have committed to the UN Guiding Principles on Business and Human Rights (**UNGPs**).

## Section 2: Analysis of Australian banks' responses

### 1. Three out of four banks confirmed they loaned money to Santos in August 2022.

CBA, NAB and Westpac confirmed they each participated in a syndicated loan to Santos in August 2022. NAB and Westpac also confirmed participating in an earlier iteration of the syndicated loan finalised in November 2020 that was reportedly for Santos' acquisition of the Barossa project. Reports note that the loan originated in May 2020 with support from ANZ and CBA for the purposes of Santos acquiring the Barossa gas field.

ANZ has not confirmed it loaned money to Santos nor has the bank accepted the Grievance yet. ANZ's 'Grievance Mechanism Framework' states the bank will make a determination about accepting a grievance within 1 month of receipt.<sup>7</sup> The Grievance was filed over 3 months ago and is ANZ's first grievance under their framework. ANZ's policy states: "The Mechanism can only accept a human rights complaint about a customer where the customer consents to us disclosing the existence of a lending relationship."<sup>8</sup> In other words, Santos needs to give ANZ permission to accept the Grievance. ANZ has engaged with representatives for the Claimants to keep them updated about the lack of progress.

### 2. Not all banks had a "Human Rights Grievance Mechanism" when the Grievance was filed, but they all have one today.

NAB has a Human Rights Grievance Mechanism and confirmed that "the Grievance has been considered through our Human Rights Grievance Process which is now concluded." NAB did not engage with the Claimants during the "Grievance Process." The bank did not provide the Claimants with any information about what it did during this process.

At the time of receiving the Grievance, Westpac's "Human Rights Position Statement and 2023 Action Plan" suggested that it would only accept grievances from customers or those impacted by financial crime.<sup>9</sup> However, after receiving the Grievance, Westpac released an updated "Human Rights Position Statement" in May 2023 in which it committed to "providing or participating in effective grievance mechanisms...to hear from those who may be adversely impacted by our activities or business relationships."<sup>10</sup> The bank did not

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<sup>7</sup> ANZ Human Rights Grievance Mechanism, <https://www.anz.com.au/content/dam/anzcomau/documents/pdf/aboutus/anz-grievance-mechanism-framework-nov2021.pdf> at [14].

<sup>8</sup> ANZ Human Rights Grievance Mechanism, <https://www.anz.com.au/content/dam/anzcomau/documents/pdf/aboutus/anz-grievance-mechanism-framework-nov2021.pdf> at page 3.

<sup>9</sup> Westpac Human Rights Position Statement and 2023 Action Plan, <https://web.archive.org/web/20230326065008/https://www.westpac.com.au/content/dam/public/wbc/documents/pdf/aw/sustainability/WBC-human-rights-position-statement.pdf> at pp 8, 10, 12, 13.

<sup>10</sup> <https://www.westpac.com.au/content/dam/public/wbc/documents/pdf/aw/sustainability/WBC-human-rights-position-statement.pdf> at page 3.

confirm whether the Grievance filed by the Claimants was assessed through this mechanism.

ANZ established its 'Grievance Mechanism Framework' in November 2021 after a protracted dispute about financing a sugar plantation in Cambodia which reportedly displaced hundreds of Cambodian families. After receiving the Grievance, the bank assigned a Grievance Manager and has strived to keep the Claimants updated. However, the bank has not yet determined whether the Grievance has been accepted in the mechanism. For the Claimants, ANZ's grievance process cannot be said to be legitimate, transparent, rights-compatible or based on engagement and dialogue.

CBA did not have a grievance mechanism when the complaint was filed, breaching Principle 29 of the UNGPs. On 30 June 2023, CBA published a two page flow-chart explaining its new grievance mechanism.<sup>11</sup> The mechanism incorporates a requirement for customer consent in a similar manner to ANZ's grievance mechanism.

All banks' human rights grievance processes fall short of the UNGPs. Principle 31 of the UNGPs requires grievance mechanisms to be **"legitimate, accessible, predictable, equitable, transparent and rights-compatible, and based on engagement and dialogue."**

### 3. All four banks say they incorporate the UNGPs into their policies.

NAB, CBA, Westpac and ANZ have committed to the UNGPs and have already implemented, or are in the process of implementing, the UNGPs in their internal processes.

### 4. Three out of four banks effectively dismissed the Grievance.

CBA, NAB and Westpac effectively dismissed the requests in the Grievance. This includes requests to the bank to accept its contribution to the human rights impacts, to publicly apologise to Traditional Owners, to provide information about any human rights due diligence conducted by the bank and to meet the Claimants for a dialogue on-country.

The request to meet on-country was dismissed by NAB and Westpac, but CBA has committed to enter into dialogue with the Claimants on Tiwi country.

ANZ has not yet provided a substantive response to the Grievance.

These responses fall short of the UNGPs. Principle 11 of the UNGPs requires that businesses should *"address adverse human rights impacts with which they are involved."*

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<sup>11</sup> Commonwealth Bank, 'Human Rights Grievance Process Chart' (2023) <https://www.commbank.com.au/content/dam/commbank/about-us/download-printed-forms/Human-Rights-Grievance-Process-chart.pdf>

**5. None of the banks acknowledged the Barossa project is causing adverse human rights impacts on the Claimants and their communities.**

CBA and Westpac state that the human rights impacts are “alleged”. NAB states that it “has carefully considered and investigated all of the concerns raised in the Grievance” but did not provide any explanation as to whether it has identified and assessed the human rights risks. ANZ has not determined whether it accepts the Grievance.

In their responses, none of the banks identified or acknowledged the human rights impacts of the Barossa project.

These responses fall short of the UNGPs. Principle 18 of the UNGPs states: “*The initial step in conducting human rights due diligence is to **identify and assess** the nature of the actual and potential adverse human rights impacts with which a business may be involved.*”

**6. None of the banks confirmed that they conducted human rights due diligence prior to participating in the syndicated loan to Santos in 2022.**

The Grievance requested the banks to confirm the details of any human rights due diligence that they conducted prior to participating in the loan to Santos in August 2022 (**August 2022 Loan**). Human rights due diligence is a process by which companies proactively identify, assess and manage potential or actual human rights impacts with which they are involved.<sup>12</sup>

None of the banks have confirmed that human rights due diligence was conducted prior to the August 2022 Loan.

The responses fall short of the UNGPs. Principle 17 of the UNGPs states “*Human rights due diligence should be initiated as early as possible in the development of a new activity or relationship, given that human rights risks can be increased or mitigated already at the stage of structuring contracts or other agreements, and may be inherited through mergers or acquisitions.*”<sup>13</sup>

**7. None of the banks acknowledged their contribution to the human rights impacts.**

CBA, NAB and Westpac deny that they have contributed to the human rights impacts of the Barossa project.

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<sup>12</sup> For more information on human rights due diligence, see <https://www.ohchr.org/en/special-procedures/wg-business/corporate-human-rights-due-diligence-identifyin-g-and-leveraging-emerging-practices>.

<sup>13</sup> UNGPs, Principle 17 (Commentary).

NAB failed to provide any justification for its position that it did not contribute to the human rights impacts. Westpac did not consider that it contributed to the impacts as it was a “participant” in a “general corporate loan”.

CBA stated that it was “entitled to have regard to the fact that Santos would be expected to apply any funds in accordance with its human rights policies.” This is despite the Grievance explaining that Santos’ development of the Barossa project without the free, prior and informed consent of the Tiwi and Larrakia communities is breaching fundamental human rights. By developing a project that would devastate the cultural heritage, traditional practices, and longstanding spiritual connections of Tiwi people, Santos is violating internationally recognized human rights. Nevertheless, CBA appears to rely on Santos to respect human rights.

In summary, the banks rely on the August 2022 Loan being a “corporate loan” (in contrast to a “project finance loan”) to support the position that they do not know whether their money will be used for the Barossa project. It is on this basis that banks reject any role in the human rights impacts of the Barossa project.

Importantly, the UN’s view of responsibility for human rights impacts does not distinguish between “corporate” or “project finance” structures. Instead, there is a two factor test to determine whether a bank *contributes* to adverse human rights impacts.

The first factor is the client relationship or type of financing. A bank will contribute to human rights impacts if there is an element of causality such that the bank’s actions influence the client to make the impacts more likely. In practice, this excludes activities that have only a ‘trivial or minor’ effect on the client.<sup>14</sup> Participating in a US\$1 billion loan to Santos, which only has a handful of development projects including Barossa, can hardly be considered trivial or minor.

Furthermore, as explained in the Grievance, the August 2022 loan was an “Amend & Extend” facility for a loan dedicated to the acquisition of the Barossa project. The chart below describes the link between the August 2022 loan and the use of that financing for the acquisition and/or development of the Barossa project.

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<sup>14</sup> Office of the High Commissioner on Human Rights, Application of the UNGPs in the context of the banking sector, 12 June 2017, p 5:  
<https://www.ohchr.org/sites/default/files/Documents/Issues/Business/InterpretationGuidingPrinciples.pdf>



The second factor is whether the bank “knows or should have known that there are human rights risks associated with a particular client or project”.<sup>15</sup> Banks should have known about the risks associated with financing Santos. This is because of the loan history set out above and the fact that the loan was made during a high-profile Federal Court case about Santos’ lack of consultation with Tiwi Traditional Owners.

Banks must take reasonable steps to prevent and mitigate the risks of adverse human rights impacts, including by conducting appropriate due diligence. Per point 6 above, none of the banks’ responses provided any evidence or confirmation of conducting human rights due diligence at any point before or after providing loans to Santos. The banks failed the UNGP requirement to redress the lack of information the Claimants had about the banks’ conduct.<sup>16</sup> Further, there is no evidence that the banks required Santos to refrain from using the proceeds of the corporate loan for the Barossa project.

Finally, where there are disputes about an entity’s contribution to human rights impacts, the UN states that the matter must be settled through stakeholder dialogue or a legitimate grievance mechanism.<sup>17</sup> Such a mechanism is only legitimate if it involves stakeholder consultation to reach an agreed solution or by legitimate, independent third-party adjudication.<sup>18</sup> As a result of NAB and Westpac dismissing the Grievances without consultation, their grievance mechanisms fail UNGP Principle 31.

## 8. None of the banks have yet spoken to or consulted with the Claimants while assessing the substance of the grievance.

<sup>15</sup> Office of the High Commissioner on Human Rights, *Application of the UNGPs in the context of the banking sector*, 12 June 2017, p 8:

<https://www.ohchr.org/sites/default/files/Documents/Issues/Business/InterpretationGuidingPrinciples.pdf>

<sup>16</sup> UNGP Principle 31, Commentary at (d).

<sup>17</sup> Office of the High Commissioner on Human Rights, *Application of the UNGPs in the context of the banking sector*, 12 June 2017, p 10:

<https://www.ohchr.org/sites/default/files/Documents/Issues/Business/InterpretationGuidingPrinciples.pdf>

<sup>18</sup> UNGP Principle 31, Commentary at (h).

Westpac stated that “direct engagement with Santos is a more appropriate and effective course than continued direct engagement with the Claimants”. NAB and CBA similarly made conclusive decisions about the Grievance without any consultation or engagement with the Claimants.

ANZ has not yet consulted with the Claimants about their substantive concerns.

The responses fall short of the UNGPs. Principle 18 states that the process of identifying and assessing any actual or potential adverse human rights impacts should “*involve meaningful consultation with potentially affected groups and other relevant stakeholders*”.

#### **9. Two banks refused Claimants’ invitation to dialogue on-country.**

NAB and Westpac declined the Claimants’ invitation to speak with them and listen to their experiences on-Country. Westpac stated that it was “more appropriate and effective” for the bank to engage with Santos instead of the Claimants and that it “did not see any reasonable basis” for the Claimants’ requests.

CBA agreed to meet with the Claimants on country, at CBA’s cost. The bank also stated that “to signify its commitment to the dialogue on country, CBA will ensure that at least one member of its senior leadership team is present.”

ANZ has not yet responded to the invitation.

#### **10. At least three out of four banks are engaging with Santos about the Grievance.**

Westpac stated that “we consider that direct engagement with Santos is a more appropriate and effective course than continued direct engagement with the Claimants.” NAB said that it “proposes to continue our ongoing engagement with Santos” including with respect to the Grievance. CBA stated that it has “engaged with Santos on the alleged adverse impacts raised in the Grievance.”

Given the banks are not acknowledging the human rights impacts of the Barossa project and claim not to know what their loan will be used for, it is unclear what the banks are engaging with Santos about.

ANZ has not yet provided a substantive response to the Grievance.

#### **11. None of the banks committed to conducting human rights due diligence into the Barossa project after receiving the Grievance.**



NAB, Westpac and CBA did not confirm that they would now conduct human rights due diligence into the Barossa project after receiving a human rights complaint directly from impacted communities.

This response falls short of the UNGPs. Principle 29 states that “*operational-level grievance mechanisms...support the identification of adverse human rights impacts as part of an enterprise’s ongoing human rights due diligence.*”

The UN Office of the High Commissioner for Human Rights (**OHCHR**) states that where external stakeholders bring human rights issues to the bank’s attention, the bank must demonstrate that it took steps to identify, prevent and mitigate adverse impacts.<sup>19</sup> No bank has demonstrated this. Further, the OHCHR says that where external stakeholders bring human rights concerns to the attention of the bank, the bank should update its due diligence process.<sup>20</sup> No bank has committed to doing this.

## 12. None of the banks explained how they would respect the right to free, prior and informed consent.

NAB, Westpac and CBA did not explain how they would respect the Claimants’ right to free, prior and informed consent (**FPIC**) in their response, nor did they explain why they entered into a loan in August 2022 when there was no community consultation or FPIC for the Barossa project.

ANZ has not yet provided a substantive response to the Grievance.

## 13. None of the banks refer to remedies for the human rights impacts.

NAB, Westpac and CBA did not explain how they would provide or cooperate in the provision of a remedy for the adverse impacts of the Barossa project on the economic, social and cultural rights of the Claimants. The requests for remediation in the Grievance were ignored by these three banks.

ANZ has not yet provided a substantive response to the Grievance.

These responses fall short of the UNGPs. Principle 29, in commentary, states that “[grievance] mechanisms make it possible for grievances, once identified, to be addressed and for adverse impacts to be remediated early and directly by the business enterprise, thereby preventing harms from compounding and grievances from escalating.”

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<sup>19</sup> Office of the High Commissioner on Human Rights, *Application of the UNGPs in the context of the banking sector*, 12 June 2017, p 9:  
<https://www.ohchr.org/sites/default/files/Documents/Issues/Business/InterpretationGuidingPrinciples.pdf>

<sup>20</sup> As above

## **Annexure 1: List of banks that grievances were sent to**

### Australian banks

Commonwealth Bank of Australia (CBA)  
Westpac Banking Corporation (Westpac)  
National Australia Bank Limited (NAB)  
Australia & New Zealand Banking Corporation (ANZ)

### International banks & ECAs

Mizuho Bank Limited (Mizuho)  
Royal Bank of Canada (RBC)  
DBS Bank Limited (DBS)  
Citigroup (Citi)  
ING Bank NV (ING)  
DNB ASA (DNB)  
Japan Bank for International Cooperation (JBIC)  
The Export-Import Bank of Korea (KEXIM)  
Sumitomo Mitsui Banking Corporation (SMBC)  
Korea Trade Insurance Corporation (K-SURE)  
Mitsubishi UFJ Financial Group (MUFG)