Equator Principle Assessment for an Iron Ore Mining Company in China
Conducted Equator Principle Assessment for an Iron Ore Mining Company in Chengde City, Hebei Province China.

International Finance Corporation (IFC)'s Equator Principles is a risk management framework which is adopted by financial institutions, voluntarily, for determining, assessing and managing environmental and social risks in projects. These performance standards on environmental and social sustainability have become globally recognized good practice in dealing with environmental and social risk management. Nearly 80 banks and financial institution have voluntarily adopted Equator Principles now.

This equator principle assessment is intended for Standard Charted Bank to assess an iron ore mining company in Chengde City, Hubei Province, China. It was conducted in accordance with the IFC standard. It involved eight major aspects: assessment and management of environmental and social risks and impacts, labor and working conditions, resource efficiency and pollution prevention, community health, safety and security, land acquisition and involuntary resettlement, biodiversity conservation and sustainable management of living natural resources, indigenous peoples and last but not least cultural heritage.

Through the site inspection, interviews with relevant site managers/engineers/staffs, review all relevant documents, the project has identified and evaluated environmental and social risks and impacts of the project, assists our client to improve environmental and social performance of targeted site through the effective use of management systems.

The project has promoted compliance with national employment and labor laws, fair treatment, non-discrimination and equal opportunity of workers. It has protected workers, including the vulnerable categories of workers (e.g. children), and promoted safe and healthy working conditions for workers. It has assisted the site to minimise pollution from site activities and promoted more sustainable use of resources. It has helped to ensure the development process fosters full aspects for the human rights, dignity, culture and natural resource based livelihoods of indigenous people as well as protected cultural heritage from the adverse impacts of project activities and support its preservation.

Overall, the Equator Principles is primarily intended to provide a standard for due diligence to support responsible risk decision making for our clients.
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