

Guidelines for sustainable procurement

Vontobel has established principles for responsible management and also expects its contractors to comply with these principles.

Vontobel has set out the principles for responsible management in its mission statement, business code, and sustainability guidelines. Vontobel strives to conduct its business activities in accordance with these principles and to meet high ethical standards. Vontobel also expects its contractors to comply with these principles and to ensure that they are also observed by their own suppliers, subcontractors, and employees.

These guidelines, which are based on the ten principles of the United Nations Global Compact, provide the benchmark for responsible management that Vontobel expects from its contractors. The principles of the UN Global Compact are in turn based on the Universal Declaration of Human Rights, the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption (UNCAC).

Vontobel is aware that the same practices do not apply everywhere and that the enforcement of legal provisions is not guaranteed to the same extent everywhere. If there are differences between the contractor's principles and the principles formulated by Vontobel, Vontobel will work towards ensuring that the principles are better taken into account and will discuss ways and means of doing so with the contractor. If the principles are violated, Vontobel reserves the right to exclude the contractor from further cooperation.

As a globally active investment firm, we regularly review our principles for necessary adjustments in line with the development of international standards. Any changes to these guidelines will be approved by the Vontobel Corporate Sustainability Committee.

1. Legal and regulatory requirements

Contractors must comply with all applicable laws, regulatory requirements, and standards in the countries in which they operate. Of particular importance are regulations and laws on environmental protection, labor law, competition, anti-corruption, money laundering, taxes, and accounting standards.

2. Conflicts of interest/corruption

Contractors must not promise, solicit, give, or accept premiums, gifts, or favors. The direct or indirect offer of such benefits, even if they are not actually given, is not permitted. Vontobel expects its contractors to provide appropriate transparency and disclosure of potential or actual conflicts of interest prior to awarding the contract, as well as a commitment to avoid activities in the course of business that may lead to a conflict of interest.

3. Environmental protection

Contractors whose products and services have significant negative impacts on the environment must have policies and systems in place to minimize these impacts. The principles of careful use of resources, minimization of environmental impact, and the development of environmentally friendly products and technologies shall be central to this.

4. Human rights

Contractors respect the internationally proclaimed Universal Declaration of Human Rights of the UN, promote its observance within their sphere of influence, and ensure that no human rights violations take place in their organization.

5. Child and forced labor

Contractors shall not employ children below the minimum age specified by applicable laws. They shall also ensure that no form of forced, bonded, or involuntary labor is used. Every employee should work of his or her own free will.

6. Modern slavery and human trafficking

We expect our contractors and their subcontractors to prohibit slavery and human trafficking and to be able to demonstrate effective procedures to ensure that slavery, exploitation, or human trafficking are excluded from their supply chain.

7. Respect at the workplace

Contractors shall treat their employees with respect and ensure a work culture that prevents physical violence or punishment, belittling, threats, harassment, and bullying.

8. Working conditions

Wages, benefits, and working hours of the employees of all contractors shall at least meet the minimum legal requirements and shall also reflect local practices.

9. Diversity and inclusion

We are committed to diversity and inclusion and expect our contractors to promote diversity, fairness, and inclusion in their workforce/workplace and not to discriminate in employment or recruitment on the basis of age, gender or sexual orientation, gender identity, disability, origin, ethnic background, physical ability, religion, or ideology.

10. Freedom of association

Contractors shall recognize the right of their employees to freedom of association and to bargain collectively, at least to the extent permitted by applicable laws.

11. Health and safety

Contractors shall take appropriate measures to ensure that employees work in a safe and healthy work environment, including regular training on safety issues.

12. Review

Vontobel reserves the right to check compliance with these guidelines using appropriate measures and to request corresponding information from the contractor.

13. Entry into force

The guidelines for sustainable procurement at Vontobel have been in place since 2010.

October 2021: Update

April 2022: Update