

Draft Social Investment Policy

1. A named member of the co-operative will have overall responsibility for the implementation of this policy.
2. The co-operative resolves to apply the following criteria in judging the ethical merit of investment options. These criteria will be applied both to direct investments, and the investment policies of financial institutions holding the co-operative's funds:

Required

- i. Is there any investment in the arms trade, fossil fuel extraction and tobacco?
- ii. Are specific campaigns actively seeking a boycott of the company on ethical grounds?
- iii. Has the company recently and systematically breached national or international rules on fraud, environmental protection, workers rights or health promotion?

Desired

- i. Is the company a co-operative, or does it support, favour or promote co-operatives?
 - ii. Does the company have a corporate social responsibility policy, or does it engage with companies to promote corporate social responsibility?
 - iii. Is it engaged in, or disproportionately investing in, the following sectors: low carbon industries, public transportation, sustainable agriculture, social housing, social enterprise, fair trade or arts and progressive media?
3. The co-operative will maintain two short lists of providers of insurance, banking and investment services that
 - i. offer competitive services and meet the required criteria and
 - ii. meet both required and desired criteria.
 4. These short lists will be updated annually, or more frequently if required.
 5. When new services are required, or existing services due for renewal, the co-operative will seek providers that offer the best value for the members of the co-operative. However, before any decision is taken, their offers must be compared with relevant businesses on the short list. If a business that is not on the short list is not chosen, the decision should, if practical, be referred to the next meeting of the committee of management for approval.
 6. Once each year, all major banking, investment and financial service contracts will be reviewed against the short lists to identify opportunities to improve ethical investment practices. The best opportunities, if any are identified, will be put to the committee of management.