RESOLUÇÃO Nº 4.327, DE 25 DE ABRIL DE 2014

Provides for guidelines to be observed Establishment and implementation of the Of Social and Environmental Responsibility by Financial institutions and other institutions Authorized to operate by the Central Bank of Brazil.

The Central Bank of Brazil, in the form of art. 9th of Law 4595, of December 31 1964, makes public that the National Monetary Council, at a meeting held on April 24, 2014, based on the provisions of arts. 4, items VI and VIII, of said Law, 2 nd, item VI, and 9 Of Law No. 4,728, of July 14, 1965, 20, paragraph 1, of Law No. 4,864, of November 29, 1965, 7 Of Law No. 6,099, dated September 12, 1974, paragraph 1, item II, of Law No. 10,194, of February 14, 2001, Paragraph 1, and 12, item V, of Complementary Law No. 130, of April 17, 2009, and Decree-Law No. 759 of August 12, 1969.

RESOLVES

CHAPTER I

PURPOSE AND SCOPE

Art. 1 This Resolution establishes guidelines that, considering the principles of relevance and proportionality, must be observed in the establishment and in the implementation of the Social and Environmental Responsibility Policy (PRSA) by the financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

First paragraph. For the purposes of establishing and implementing the PRSA, institutions mentioned in the caput must observe the following principles:

I - relevance: the degree of exposure to the socio-environmental risk of activities and operations of the institution; and

II - proportionality: the compatibility of the PRSA with the nature of the institution and with the complexity of its activities and its financial services and products.

CHAPTER II

THE SOCIO-ENVIRONMENTAL RESPONSIBILITY POLICY

Art. 2 The PRSA shall contain principles and guidelines that guide the actions of Socio-environmental nature in business and in relation to stakeholders.

Paragraph 1. For the purposes of the provisions of the caput, interested parties are the customers and users Products and services offered by the institution, the internal community to its organization and the other people who, according to the evaluation of the institution, are impacted by their activities.

Paragraph 2. The PRSA shall establish guidelines on strategic actions related to its governance, including for the purposes of socio-environmental risk management.

Paragraph 3. The institutions mentioned in art. Should stimulate the participation of interested parties in the policy-making process to be established.

Paragraph 4 - The establishment of a PRSA is allowed for:

I - financial conglomerate; and
II - cooperative credit system, including the central credit cooperative, and, When applicable, its confederation and cooperative bank.

§ 5 The PRSA must be evaluated every five years by the board of directors. And, where applicable, the board of directors.

CHAPTER III
OF GOVERNANCE

Art. 3 The institutions mentioned in art. 1º shall maintain a structure of Governance compatible with its size, the nature of its business, the complexity of services and Products, as well as with the activities, processes and systems adopted, to ensure the Compliance with PRSA guidelines and objectives.

§ 1 the governance structure mentioned in the caput must provide conditions for the following activities:
I - implement the actions under the PRSA;
II - to monitor compliance with the actions established in the PRSA;
III - evaluate the effectiveness of the implemented actions;
IV - verify the suitability of the socio-environmental risk management established in the PRSA; and
V - identify possible deficiencies in the implementation of actions.

Paragraph 2 - The constitution of a socio-environmental responsibility committee, of advisory nature, attached to the board of directors or, when there is none, to the executive, with the attribution of monitoring and evaluating the PRSA, and may propose improvements.

Paragraph 3. In the event of constitution of the committee referred to in paragraph 2, the institution shall disclose its composition, even if it is made up of an external interested party to the institution.

CHAPTER IV
MANAGEMENT OF SOCIO-ENVIRONMENTAL RISK

Art. 4 For the purposes of this Resolution, socio-environmental risk is defined as the Possibility of occurrence of losses of the institutions mentioned in Art. 1 arising from Social and environmental damages.

Art. 5 The socio-environmental risk must be identified by the institutions mentioned in Art. 1 as a component of the various risk modalities to which they are exposed.

Art. 6 The management of the socio-environmental risk of the institutions mentioned in Art. 1 shall consider:
I - systems, routines and procedures that make it possible to identify, classify, Evaluate, monitor, mitigate and control the socio-environmental risk present in the activities and Operations of the institution;
II - data recording of actual losses due to damages for a minimum period of five years, including values, type, location and sector. Economic object of the operation;
Ill - prior assessment of potential negative social and environmental impacts of new Products and services, including reputation risk; and

IV - procedures for adequacy of socio-environmental risk management to the Legal, regulatory and market changes.

Art. 7 The actions related to the management of socio-environmental risk must be subordinated to an institution’s risk management unit. Single paragraph. Regardless of the requirement set forth in the main for identification, classification, evaluation, monitoring, mitigation and control of risk can also be adopted in other risk management institution.

Art. 8 The institutions mentioned in art. Shall establish criteria and Specific risk assessment mechanisms when carrying out Economic activities with greater potential to cause social and environmental damages.

CHAPTER V

OF FINAL PROVISIONS

Art. 9 The institutions mentioned in art. 1º shall establish a plan of action aiming at the implementation of the PRSA. Single paragraph. The plan mentioned in the caput must define the required actions for the adequacy of the institution’s organizational and operational structure, if necessary, and such as routines and procedures to be performed in accordance with the guidelines according to the schedule specified by the institution.

Art. 10. The PRSA and the respective plan of action mentioned in art. 9 should be approved by the board of directors and, when applicable, by the board of directors, ensuring Integration with the institution’s other policies, such as credit, Human resources and risk management.

Article 11. The institutions mentioned in art. Shall approve the PRSA and the Respective plan of action, as provided for in art. 10, and initiate the execution of the actions corresponding to the action plan according to the following schedule:

I - until February 28, 2015, by the institutions required to implement the Internal Process for the Evaluation of Capital Adequacy (Icaap), according to regulations in force; and

II - until July 31, 2015, by the other institutions.

Art. 12. The institutions mentioned in art. Shall:

I - appoint the director responsible for compliance with the PRSA;

II - formalize the PRSA and ensure its internal and external disclosure; and

III - keep documentation related to the PRSA available to the Central Bank of Brazil.

Article 13. The Central Bank of Brazil may determine the adoption of controls and PRSA procedures, establishing a deadline for its implementation.

Art. 14. This Resolution comes into force on the date of its publication.