



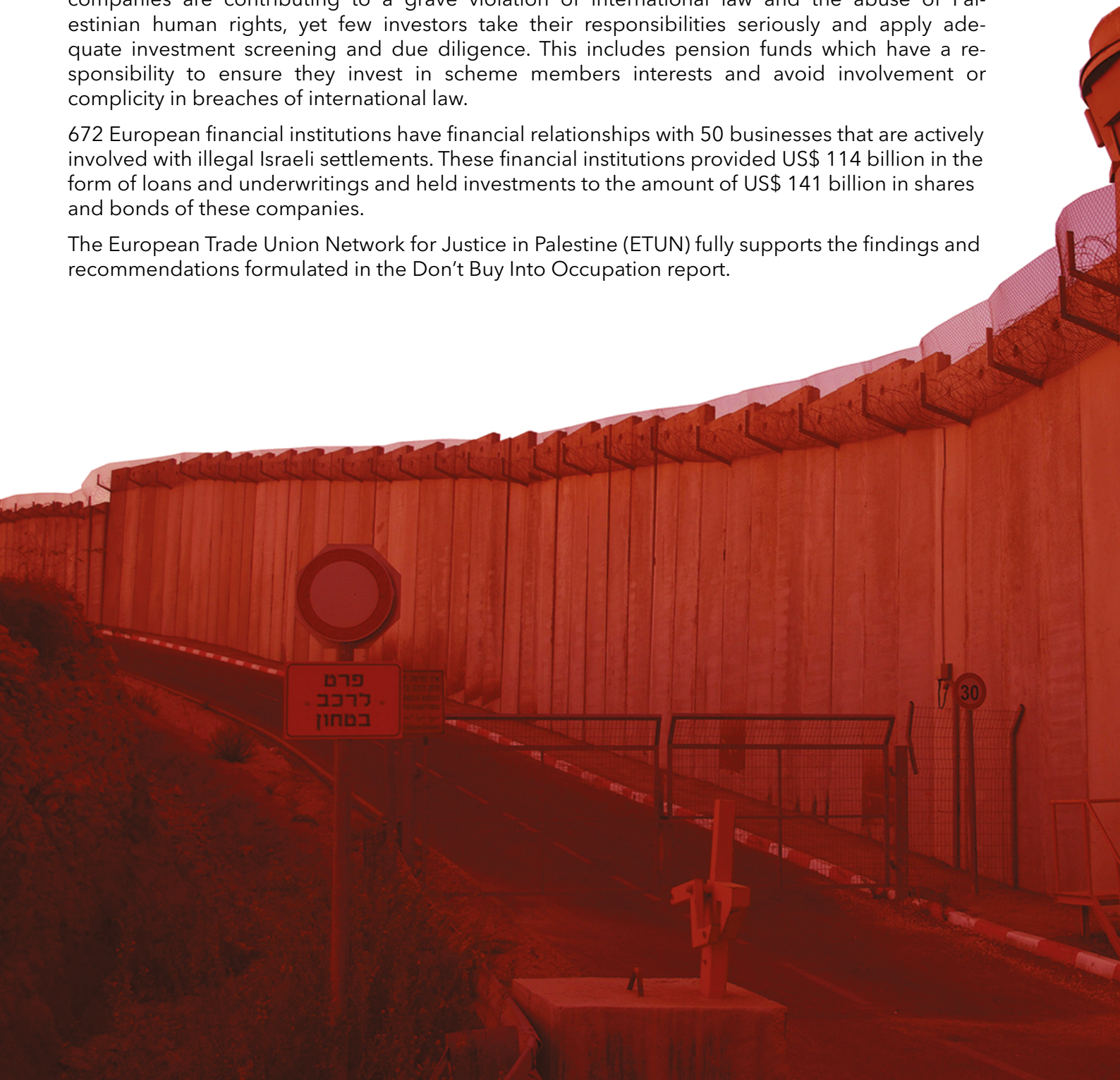
# ***DON'T BUY INTO OCCUPATION***

***– a call to trade unions –***

The influential [‘Don’t Buy into the Occupation \(DBIO\)’](#) report highlights the extraordinary scale of investment by European financial institutions, including pension funds, in companies actively involved in the illegal Israeli settlements in the occupied West Bank. These companies are contributing to a grave violation of international law and the abuse of Palestinian human rights, yet few investors take their responsibilities seriously and apply adequate investment screening and due diligence. This includes pension funds which have a responsibility to ensure they invest in scheme members interests and avoid involvement or complicity in breaches of international law.

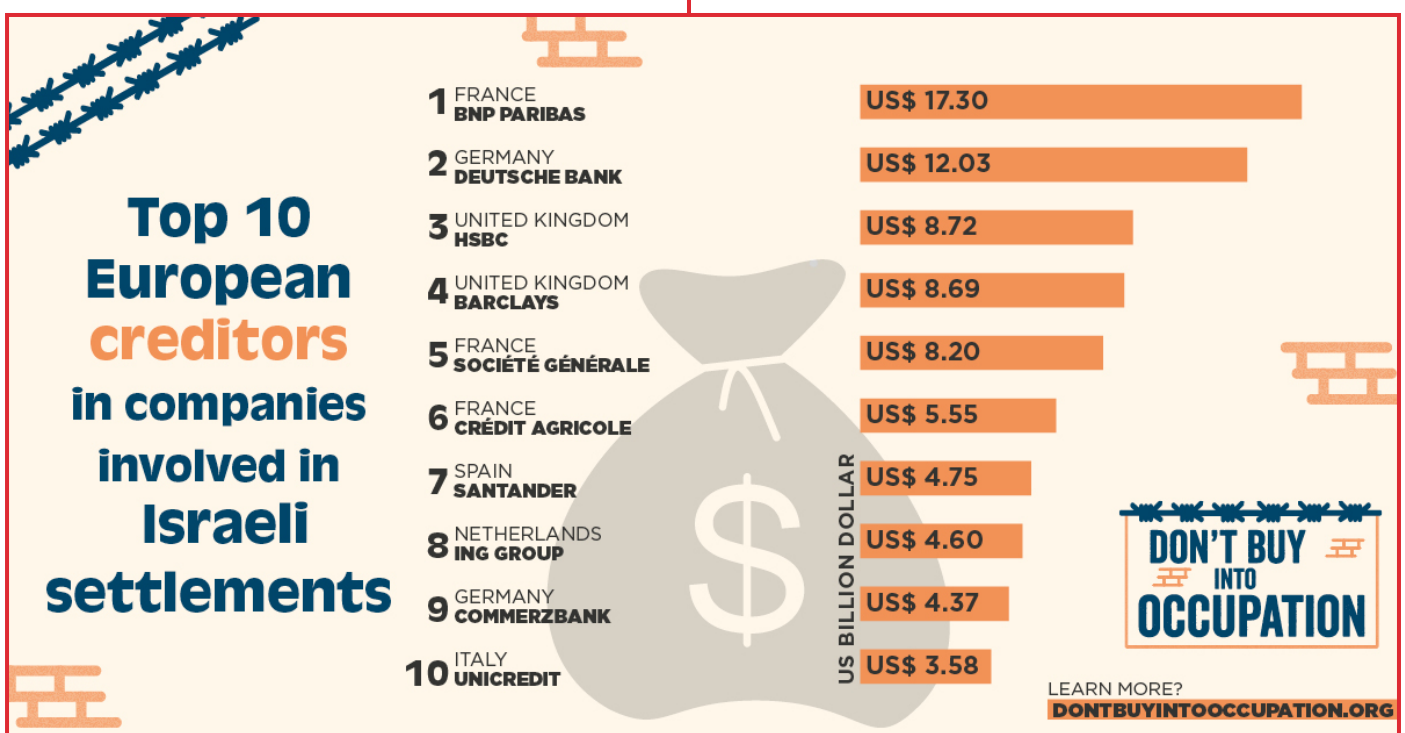
672 European financial institutions have financial relationships with 50 businesses that are actively involved with illegal Israeli settlements. These financial institutions provided US\$ 114 billion in the form of loans and underwritings and held investments to the amount of US\$ 141 billion in shares and bonds of these companies.

The European Trade Union Network for Justice in Palestine (ETUN) fully supports the findings and recommendations formulated in the Don’t Buy Into Occupation report.



## OUR RECOMMENDATIONS FOR TRADE UNIONS

- ▶ **Sign up to support** the DBIO campaign, support its actions and campaigns and encourage other trade unions to do the same;
- ▶ **Raise awareness** among affiliates and members working in companies and financial institutions involved in or with the illegal settlement (e.g. through a letter/newsletter, webpage);
- ▶ **Support members** working in companies and financial institutions involved in or with the illegal settlements to call on their employers to end their complicity (make use of social dialogue e.g. raise questions through the work councils and Europeans work councils);
- ▶ **Support the development** of national Human Rights Due Diligence (HRDD) rules and legislations (where there is none), support the adoption of a European legislation on HRDD and the UN Binding Treaty on Business and Human Rights;
- ▶ **Support and encourage members** to support campaigns to demand that financial institutions end their relationship with companies involved in or with the illegal settlements;
- ▶ **Support members to campaign** for their pension funds (where applicable) to begin the process of divestment from companies listed on the UN list of companies involved in or with illegal settlements, and start a process of time limited engagement with companies not listed on the UN list but known to be complicit;
- ▶ **Call on public bodies** to adopt robust screening and due diligence procedures to protect against the awarding of contracts to, investment in or purchasing or procurement from companies involved in violations of international law;
- ▶ **Develop robust policies** and monitoring procedures to prevent purchasing or procurement from or investment in companies involved in or with the illegal settlements. Where a complicit investment or contract has been identified, exercise time limited leverage on the business enterprise if appropriate and terminate the financial relationship if they fail to adhere to international human rights and humanitarian law;
- ▶ **Call on governments to implement regulations** to prohibit business with the illegal settlements;
- ▶ **Call on governments to support** and call for an updated and more comprehensive UN list of companies involved in or with the settlements.



## CASE STUDIES – DIVESTMENT CAMPAIGNS

Several trade unions, and members of ETUN Palestine have been active for years to end corporate complicity to the occupation. Two cases are highlighted below.

### 1 FAGFORBUNDET – NORWEGIAN UNION OF MUNICIPAL AND GENERAL EMPLOYEES

Fagforbundet believes that an important part of solidarity with Palestine is to work systematically to reduce Norwegian financial ties to the illegal Israeli settlements and the occupation. In 2010, in cooperation with Norwegian People's Aid (NPA), the union started the project: *Danger Liaisons – Norwegian ties to the Israeli occupation*. Two reports were published on Norwegian financial institutions' and the Norwegian Governmental Pension fund's investments in 13 companies active in the OPT. These reports and all following reports and campaigns are based on the United Nations Guiding Principles on Business and Human Rights and the Organisation for Economic Co-operation and Development guidelines.

In 2018 Fagforbundet launched an [online campaign tool](#) to allow members to check if their bank is one of the 110 Norwegian banks that offer funds with investments in 11 companies that are heavily complicit in the illegal settlements in the OPT.

In 2019 the report was published: [Investor Obligations in Occupied Territories: A Report on the Norwegian Government Pension Fund – Global](#). The fund (also called the Oil fund) is the world's largest sovereign wealth fund and considered to be a leader in ethical and responsible investments. The market value is US\$ 1 trillion and it has a 1.4 percent share of the world's listed companies.

Today the fund invests in 45 companies engaged in illegal activities in the OPT, worth roughly USD 11,52 billion. In 2020 another online campaign was launched against the Oil Fund (also in [English](#)). This campaign encourages people to send a pre-filled email to The Norwegian minister of finance, the Norwegian oil fund, the fund's Council on Ethics, and the Norwegian parliament's standing committee on finance and economic affairs.

In addition the union has regular meetings and communication with the banks, Ministry of Finance, the Ethics Council, NBIM – Norges Bank Investment Management, the Standing Committee on Finance and Economic Affairs and the Standing Committee on Foreign Affairs and Defence.

The Don't Buy into Occupation campaign has provided an opportunity for Fagforbundet to get more Norwegian unions involved. LO Norway, Handel og Kontor and Fellsforbundet have all endorsed the campaign.

Earlier on in the campaign, the Oil Fund withdrew from four companies: Elbit (2009), Africa Israel and Danya Cebus (2010), Shikun & Binui (2012) and Mivne, Saphir, Elco Ltd, Ashtrom Group Ltd and Electra Ltd (2021). KLP, Norway's largest pension company, has excluded 19 companies in 2021 and previously also Heidelberg Cement and Cemex. The union has used Storebrand as an example of "best practice" in recent years. They have excluded: Alstom, HeidelbergCement, CEMEX, Hewlett-Packard (HP), Motorola Solutions, Inc., G4S, Bank Hapoalim, Bank Mizrahi-Tefahot and Bank Leumi.



## 2 UNISON – THE PUBLIC SERVICE UNION (UK)

Research by the Palestine Solidarity Campaign (PSC) in April 2021 found that the UK's Local Government Pension Scheme (LGPS) has invested over £4.4 billion in companies involved in the occupation and the violation of Palestinian human rights. The LGPS is the largest public sector pension scheme in the UK with over five million members local government, education, police staff, the voluntary sector, environment agencies and private contractors and is administered by around 100 local funds. The research also found that over 85 percent of the funds analysed have investments in companies on the United Nations database of business enterprises involved in or with the settlements.

UNISON, the public service union, has long called for pension funds, including the LGPS, to divest from complicit companies, but has stepped up its campaigning following an important legal victory, brought by the PSC, which forced the government to withdraw regulations intended to restrict this work in 2020.

'[Palestine: Is your pension invested in the occupation?](#)' is a practical guide to help trade union activists call on their pension fund to put pressure on the companies they invest in to end any involvement in the illegal settlements and the violation of Palestinian human rights. Whilst it targets the LGPS, much of the content is also relevant for other pensions funds that use investments.

Although the campaign is relatively new it has led to UNISON branches throughout the UK putting pressure on their pension funds to begin the process of divestment from companies on the UN list of business enterprises involved in or with the settlements as an important first step. It also calls for pension funds to start a process of time limited engagement with other investee companies involved in the settlements and the violation of Palestinian human rights, to demand that they cease these operations or risk divestment.

PSC has also launched the [LGPS Divest website](#) in support of the campaign. The site includes a search function enabling activists to see which councils have investments in companies associated with the occupation.

Pension scheme members should have the right to a decent and affordable pension that's well invested in companies that don't undermine human and workers' rights or damage the environment. But new government plans to demand that purchasing, procurement and investment decisions by public bodies reflect UK foreign policy, threaten to further undermine that right. UNISON will be fighting the proposals and defending the right to demand that pension funds and public bodies '[Don't Buy into the Occupation](#)'.



To find out more about the Don't Buy into Occupation campaign visit the website:  
<https://dontbuyintooccupation.org/>

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