

1653 Ethical Investment Policy for UUEAS

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Proposer: Chris Jarvis (Campaigns & Democracy Officer)

Seconder: Josh Wilson (Ethical Issues Officer)

Union Notes:

1. UUEAS currently holds a substantial amount of cash in reserves
2. At present this money is currently held in the Co-Operative Bank
3. Most large organisations do not hold substantial amounts of reserved funds in a bank account; instead they will invest these funds in a variety of projects or companies.
4. The rate of return for such investment is typically significantly higher than that of the interest rates offered by banks.
5. That UUEAS is an organisation which prides itself on establishing strong ethical criteria for its operations.
6. Through numerous policies, UUEAS has developed a series of ethical principles which guide our procurement, advertising and commercial and non-commercial partnership.
7. As demonstrated through policies 1365 (Ethical Banking) and 1441 (Fossil Free UEA), students at UEA have a keen interest in the principles of ethical investment and their implementation at both UEA and UUEAS.
8. That through an investment policy, it is possible to put in place rigorous ethical and environmental standards.

Union Believes:

1. Holding reserves in a bank account with a low interest rate is not financially sensible if investing such money elsewhere would offer a higher rate of return.
2. Generating substantial return on money held in reserves will help to ensure the financial longevity of the organisation, but will also generate more money that can be spent on student services, campaigns and opportunities.
3. The ethical and environmental consciousness of UUEAS and the student body at UEA should be reflected in all of its practices.
4. Although the Co-Operative Bank has their own ethical investment policy, this may differ significantly from a framework than we would like to have.
5. UUEAS should manage its finances in a way which offers a healthy return but also in a way that adheres to rigorous ethical criteria.
6. In adopting an ethical investment policy, UUEAS would be a pioneer in the Student Union sector and act as good example to the University, enabling us to lobby effectively for good practice sector and campus wide.

Union Resolves:

1. To establish an ethical investment based on the principles outlined above and taking direction from existing Union policy.
2. To bring this policy for approval first to the Ethical Steering Group and then to Union Council