

Compliance & Risk

Volume 8, Issue 5

September/October 2019

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- Cookie consent clarified, p.17
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Third of major banks failing to disclose exposure to climate risk

According to a report from BCS Consulting, more than a third of the world's top 75 banks by assets have still not declared their support for the Task Force on Climate-related Financial Disclosures (TCFD), an initiative set up in 2015 with the aim of developing a series of rules governing how companies report the effect of warming temperatures on their businesses alongside data showing the contribution of their activities to the problem.

The BCS report shows that twenty-eight of the world's largest banks have still not signed up

to the climate initiative which is backed by Bank of England Governor Mark Carney and financial data provider Michael Bloomberg. Although the TCFD is an initiative aimed at all businesses, support from banks is seen as crucial because of their role in financing activities that could contribute to global warming.

Speaking in Tokyo at a conference held by the TCFD, the Bank of England head said there was an appetite among investors to support companies that understand their climate risks following research that showed

they were likely to expand at a faster rate. Mr Carney said that many of the largest banks and energy companies had made progress in harmonising the reporting of risks, but added: "Progress in both quantity and quality is uneven across sectors."

The report said that Chinese banks head up the list of institutions that do not yet support the TCFD, though there are also some large lenders in the US and Europe that have not signed up, including Italy's UniCredit, Germany's Commerzbank

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Gatwick airport to launch facial recognition system for ID checks

Following a self-boarding trial carried out in partnership with EasyJet last year, London Gatwick has become the UK's first airport to confirm that it will use facial-recognition cameras on a permanent basis for ID checks before passengers board planes.

A spokeswoman for the airport said that the decision had been taken after interviewing passengers who participated in the initial trial. "More than 90%

of those interviewed said they found the technology extremely easy to use and the trial demonstrated faster boarding of the aircraft for the airline and a significant reduction in queue time for passengers," she said.

The London airport said the technology should reduce queuing times but travellers would still need to carry passports, and to pass through the bag-check security zone,

at which point they would need to present a boarding pass.

The process is similar to that already used at the ePassport arrival gates at some UK airports, but privacy campaigners are concerned about the move, and in particular that travellers may not realise that they can opt out.

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