

Major International Project Launched to Develop Definitive Standards for Human Rights Reporting and Assurance

NEW YORK--(BUSINESS WIRE)--WeiserMazars LLP, a leading New York based audit, tax and consultancy firm and Mazars Group, one of the world's largest international audit, tax and consulting organizations, together with Shift, a leading non-profit center on business and human rights, have today issued a ground-breaking discussion paper on the development of global standards for human rights reporting and assurance. They invite comments from all stakeholders over the next month.

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.The proposed standards will allow companies to demonstrate the extent to which they are aligned with the UN Guiding Principles on Business and Human Rights, which were developed by Shift's Chair, Prof. John Ruggie, and endorsed unanimously by the UN Human Rights Council in June 2011.

The reporting standard will allow companies to issue a Human Rights Statement that demonstrates how their internal policies and processes align with the UN Guiding Principles, and assist them on a journey of continuous improvement. The accompanying assurance standard will allow independent, external human rights assurance providers to confirm that the company's Human Rights Statement fairly represents its human rights-related policies and processes.

Howard Dorman, a Partner at WeiserMazars commented "The check box mentality of performing due diligence is not working in today's highly volatile environment. It is important to change our current course and adopt standards that create a roadmap for companies to report on the business environment that they inhabit." Richard Karmel, head of Mazars UK's award-winning social performance and human rights reporting service line says: "Several companies have made good progress in reporting how their business impacts on human rights. However, the approach to reporting has thus far been variable and fragmented. Shift and Mazars are aiming to introduce a unified approach for the benefit of both companies and their stakeholders. Recent events such as the garment factory tragedy in Bangladesh only serve to highlight just how much there still is to do.

These standards will help companies reflect not just how effectively they manage direct impacts on human rights, but also indirect ones in their supply chains and on other remote stakeholders. They will also give external assurance providers a more in depth framework for assessing and confirming the quality of these systems." Caroline Rees, president of Shift notes that: "The UN 'Protect, Respect and Remedy' Framework describes what companies are required to do to ensure respect for human rights throughout their operations, and the Guiding Principles detail how companies can know and show that they respect human rights in practice. But there isn't yet a widely accepted process for them to demonstrate whether their policies and processes are actually aligned with the Guiding Principles in reality. We are delighted to be working with WeiserMazars and Mazars on this major initiative around this much needed third element. This should also help companies' internal auditors, who are increasingly including human rights performance in their work." Mazars and Shift are seeking early consultation on a range of issues through a comprehensive discussion paper available at <http://bit.ly/14dJM8O>. Consultations will include company representatives, civil society organizations,

governments and inter-governmental organizations, stock exchanges, institutional investors and auditing, reporting and other professional organizations.

Face-to-face consultations will be held throughout the ASEAN region: an ideal focal area thanks to its fast-growing domestic companies and thriving foreign investment, as well as current concerns about human rights issues.

In addition to in-person consultations in the ASEAN region, the project team is seeking comments from all other interested parties by July 1, 2013. The discussion paper can be viewed via the website of the Human Rights Resource Centre for ASEAN <http://hrrca.org> and the Business and Human Resource Centre website: [.http://bit.ly/14dJM8O](http://bit.ly/14dJM8O). Comments are to be addressed to anna.triponel@shiftproject.org or bahtiar@Mazars.co.id and will be made public, unless the sender indicates otherwise.

About WeiserMazars LLP Since 1921, WeiserMazars LLP has provided a unique combination of foresight and experience when fulfilling client needs in accounting, tax and advisory services. WeiserMazars' team of over 100 partners and approximately 700 professionals is based out of six U.S. offices, Israel and the Cayman Islands. As the independent U.S. member firm of the Mazars Group – a prominent international accounting, audit, tax and advisory services organization with nearly 14,000 professionals in more than 70 countries on six continents – WeiserMazars represents clients of all types, including owner-managed businesses, complex, multi-national organizations and high net worth individuals in a multitude of industries.

Contacts

Middleberg Communications

Roger Ardan/Alex Patchen

646-385-8273/212-812-5677

rardan@middlebergcommunications.com

apatchen@middlebergcommunications.com

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