

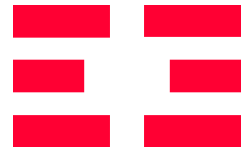


Scotiabank

Locations: Canada (HQ)

Industries: Banks

RISK LEVEL:



High Risk

DESCRIPTION:

Scotiabank froze the accounts of a client who helped to organize the anti-vaccine mandate protests in Ottawa in early 2022. However, the bank unfroze the account, apologized to the organizer, and clarified that the freeze occurred due to the law enforced by the Canadian Government. By complying with Human Rights Campaign's controversial demands, Scotiabank increases the risk of dividing employees, alienating customers and harming shareholders. The company covers transgender-related medical costs for its employees and their children and provides specific sexual orientation and gender identity-based benefits. It also uses sex and gender ideology criteria in employee recruitment, vendor selection, marketing, and philanthropic support. Scotiabank forces employees to undergo multiple ideological trainings and uses its reputation, corporate funds, and political influence to support controversial sex and gender ideologies, organizations, and legislation. Scotiabank provides a benefits package for employees which covers travel/lodging costs for an abortion and transgender medical procedures for covered employees and dependents, including children. The company is part of the Global Alliance for Responsible Media. Scotiabank funded an organization that called the vaccine mandate protests in Ottawa "racist" and is a founding member of the Partnership for Global LGBTI Equality (PGLE). For these reasons, Scotiabank receives a High Risk rating.

Corporate Weaponization

Has denied service to customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. **High Risk**

Scotiabank, in accordance with Canada law, froze the account of an organizer at the 2022 Ottawa protests against the Trudeau government's vaccine mandates (1). However, the bank promptly unfroze the account and apologized to the organizer via email, stating that the Canadian government requested the freeze (2). Scotiabank received a score of 95 recruits employees based on sexual identity issues. The company discriminates against vendors that do not promote divisive sex and gender policies, indicating it prioritizes sexual issues over merit (3)(4).5(6)(7).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. **High Risk**

Scotiabank (1)(2).

Employment policies fail to protect against discrimination based on political affiliation/views and/or religion. **High Risk**

Scotiabank HRC 2023 CEI rating indicates the company forces employees to attend multiple, controversial trainings on gender identity, sexual orientation, transgender issues, and divisive racial ideology. The company provides gender transition guidelines for its employees and a specific benefits guide with a comprehensive explanation of transgender services funded by the company (1)(2). Scotiabank does not provide viewpoint protections for its employees(3).

Corporate Governance and Public Policy

Uses corporate reputation to support ideological causes and/or organizations hostile to freedom of expression. High Risk

Scotiabank indicates the company agrees to allow a controversial stakeholder group focused on sexual identity issues to dictate marketing or advertising strategy (1)(2). By doing so, the company risks dividing employees, alienating customers and harming shareholders. Scotiabank(3)(4)(5).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. High Risk

(1)(2)(3). The company indicates the company covers transgender related costs for its employees and their children, including paid short-term leave, puberty blockers, cross-sex hormones, chest surgeries, genital surgeries, medical visits and lab monitoring, travel and lodging. Additionally, the company has pledged philanthropic support of at least one organization or event that promotes sex and gender ideology (4)(5). By allowing a political stakeholder group to dictate operations, the company increases health care costs and risks dividing employees, alienating customers and harming shareholders. Scotiabank is a member of the Global Alliance for Responsible Media (6)(7)(8). The company is a founding member of the PGLE (9). The company funds the Canadian Race Relations Foundation, a group that has condemned anti-vaccine mandate protests as "racist" (10).

Uses corporate political contributions for ideological, non-business purposes.

High Risk

Scotiabank's HRC 2023 CEI rating indicates the company publicly advocated for controversial sex and gender ideology through local, state or federal legislation or initiatives (1)(2). By allowing a political stakeholder group to dictate operations, the company risks dividing employees, alienating customers and harming shareholders. Scotiabank does not operate a PAC at this time (3).

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