

Sign-on Letter to Companies to Join the Bangladesh Accord

Name
Company
Address

Dear _____,

As investors in a wide range of global apparel brands and retailers, we are deeply concerned about the systemic risks to companies sourcing products in Bangladesh and other low-cost countries. In the last ten months, over 1,300 workers have lost their lives in Bangladesh factory accidents that could have been avoided had the proper safety measures been in place. The April 24th Rana Plaza building collapse has tragically underscored the need for all stakeholders, including the Bangladesh government, companies and investors, to take timely and comprehensive measures to protect the safety and lives of garment workers.

We, the undersigned institutional investors, including faith-based investors, socially responsible investors, public pension funds, and asset management firms, are part of an investor initiative coordinated by the Interfaith Center on Corporate Responsibility (ICCR). This global investor initiative is backed by over 200 organizations representing \$3.1 trillion in assets under management from the U.S., Europe and Australia. In June we issued an [investor statement](#) calling on industry leaders to join together to ensure that the Bangladesh garment industry institutes systemic reforms that will protect workers as well as the reputations of brands and retailers doing business in Bangladesh.

We urge ([company](#)) to sign the Accord on Fire and Building Safety in Bangladesh ([Accord](#)), as we believe it offers the best path towards these systemic reforms. Each company has a “corporate responsibility to respect human rights,” as delineated in the United Nations Guiding Principles on Business and Human Rights (“UN Guiding Principles”). The Accord is already in the implementation stages and beginning to address safety issues in Bangladesh apparel factories.

The Accord is a credible, independent and multi-stakeholder initiative that has been developed by global brands, local and global unions and labor rights organizations.

- The program includes independent inspections, public reporting, mandatory repairs and renovations, a central role for workers and unions, and a binding commitment to stay and make the necessary changes.
- The signatories to the Accord have developed a detailed roll-out plan and multi-stakeholder governance structure and are beginning to implement the inspections.
- The Accord, with over 80 companies from Australia, Canada, Europe and the United States, has the potential to affect more than one-fourth of the apparel factories in Bangladesh.

Clearly, past practice in Bangladesh is unacceptable, and significant changes are needed to ensure that workers’ safety concerns are promptly addressed through corrective action plans carried out in full transparency with inspectors, buyers and worker-manager health and safety committees. The Accord on Fire and Building Safety provides the most credible approach to preventing future Rana Plasas, and additional suffering in Bangladesh. The members of the Accord are working to build a culture of compliance where global brands and retailers can source products in confidence that basic health and safety standards are upheld.

We invite ([company](#)) to discuss our request with representatives of signatory investor institutions at your earliest convenience. Please respond to: David Schilling, ICCR at dschilling@iccr.org or 212-870-2928. Thank you.

Sincerely,