Press release
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CSDDD: At a time when EU due diligence is under attack, FIDH and the Forum for Responsible Investment reaffirm its importance

Following a letter to the German and the French governments from 46 companies on the need to repeal crucial European laws for corporate accountability, the International Federation for Human Rights (FIDH) and the French SIF (FIR) call on states to stand by a directive developed to bring much-needed protection for human rights and the environment.

On 6 October, 46 major European companies signed a joint letter to French President Emmanuel Macron and German Chancellor Friedrich Merz, calling for the repeal of the Corporate Sustainability Due Diligence Directive (CSDDD) in the name of "European competitiveness".

Accepting to do so would undo years of progress in promoting responsible behaviour by companies in their activities and value chains.

Due diligence is a tool for progress, not a burden

Contrary to the signatories' claims, the duty to perform due diligence is not a hindrance to competitiveness or an administrative burden. Many companies have already equipped themselves with effective tools to identify environmental, social and human risks and to prevent or remedy harm, all while respecting the rights of stakeholders.

In fact, it is a reversal of these efforts – not their continuation – that would undermine the competitiveness and credibility of European companies on the world stage.

Supporting human rights and environmental protection

Multinational companies operating within global value chains are aware of the negative impacts their activities can have on people and the planet, with some even facing legal action. By strengthening obligations in terms of prevention, transparency and accountability, the CSDDD provides an essential complement to existing standards. Calling for its repeal even before it has been implemented is tantamount to undermining essential progress for human rights and the planet.

The European Union must reassert its commitment

Under the guise of "competitiveness", this initiative advocates a return to deregulation, the law of the lowest bidder, and the abandonment of European leadership on corporate responsibility.

If this demand were to be heard, the only winners would be those seeking to evade all responsibility, to the detriment of European citizens and affected populations around the world.

We call on the European Union and its Member States to preserve the integrity of standards that commit companies to respect human rights and the environment, and to confirm the momentum for accountability initiated under the previous legislative term.

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About FIDH :
FIDH (International Federation for Human Rights) brings together nearly 200 organisations in more than 115 countries working together to protect, support and give voice to human rights defenders and victims through investigations, legal proceedings and advocacy.

About Frenchsif (FIR) :
The **French Sustainable Investment Forum (Frenchsif)** is a multi-stakeholder association founded in 2001 to promote and develop Sustainable Responsible Investment (SRI). The FIR brings together all SRI stakeholders: investors, management companies, financial intermediaries, extra-financial rating agencies, investor advisors, market organisations, trade unions, NGOs, associations as well as qualified personalities: lawyers, journalists, academics... The FIR is a player in the dialogue and engagement with listed companies on sustainable development issues (investor briefs, thematic studies, written questions to CAC 40 general meetings, engagement with small & mid Cap companies, etc.). The Forum is also the promoter of the Responsible Finance Week which is held every year in the autumn. The FIR is one of the founding members of Eurosif. www.frenchsif.org