



Interfaith Center on
Corporate Responsibility

Inspired by faith, committed to action

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February 7, 2007
For Immediate Release

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FAITH-BASED INVESTORS RESPOND TO 'BETTER HEALTH CARE TOGETHER' ANNOUNCEMENT BY UNIONS, WAL-MART, TODAY

New York // Religious investors this afternoon applauded the companies and organizations coming together for a 'Better Health Care Together' campaign for fundamental health care reform with quality, affordable health care coverage for all Americans by 2012.

"As people of faith and investors in Wal-Mart, members of the Interfaith Center on Corporate Responsibility (ICCR) commend Wal-Mart, SEIU and their coalition partners for their call for systemic, fundamental change to America's health care system," said Cathy Rowan, co-chair of ICCR's Access to Health Care Working Group.

This winter, ICCR members submitted a shareholder proposal on universal health care policy to seven corporations, including Wal-Mart. **"Wal-Mart did not challenge this proposal at the Securities & Exchange Commission, but rather has constructively engaged with unions, businesses, shareholders, and others to develop a set of Common Sense Principles for reforming the US health system,"** said Margaret Weber, the corporate responsibility director of the Basilian Fathers of Toronto, Canada. **"These principles serve as a basis for fundamental, systemic change and closely mirror principles articulated by ICCR's Access to Health Care working group,"** Weber added.

Wal-Mart competitors Kohl's, Federated and Target have challenged ICCR's resolution. The other companies who have received the resolution and challenged it are Ford, General Motors, and 3M. The SEC rulings will be released over the next 30 to 45 days.

Faith-based investors must address issues of social justice and corporate competitiveness as they advocate for corporate responsibility. That is why ICCR members are calling on other companies, from all industries, to join together and send a strong message to legislators and leaders: there is no time to waste in achieving universal, quality, and affordable health care coverage.

Sister Judy Byron, a Dominican sister of Adrian, Michigan representing the North West Religious Investment Trust, closed by saying: **"We call on the Campaign to partner**

with faith-based institutions and seek their participation at the National Summit in May. The full participation of women and people of color in the national dialogue on health care reform is critically important, and we call on the Campaign to ensure that they are at the table.”

ABOUT ICCR

The Interfaith Center on Corporate Responsibility is a 35-year-old international coalition of 275 faith-based institutional investors including denominations, religious communities, pension funds, healthcare corporations, foundations and dioceses with combined portfolios worth an estimated \$110 billion. ICCR seeks to build a more just and sustainable society by integrating social values into corporate and investor decisions. ICCR is one of the foremost shareholder advocacy organizations in the world. More detailed information about shareholder resolutions is available from ICCR’s Ethvestsm, the comprehensive, on-line, subscription-based, ethical investor database, and at www.iccr.org.

ABOUT ICCR’S 16-YEAR HISTORY WITH WAL-MART

Interfaith Center on Corporate Responsibility (ICCR) members have worked with Wal-Mart on a wide variety of social, environmental, and financial issues material to the company since 1991. These include:

- factory conditions and vendor standards;
- domestic weapons and firearms sales;
- equal opportunity and diversity reporting;
- portrayals of American Indians and advertising images;
- environmental principles and climate change ;
- executive compensation;
- genetically modified food safety and labeling;
- violence in video games
- sustainability reporting;
- adequacy of health benefits; and
- toxics and product safety.

On these issues and many others, non-governmental organizations, organized labor, and socially responsible investors have urged reforms and improvements. Until recently, the history of change at Wal-Mart has been one of reluctance and resistance.

In 2006, after a dozen years of shareholder advocacy, ICCR members successfully negotiated with Wal-Mart to be transparent about diversity on all employment levels by posting EEO-1 documentation on the company website.

In 2005, media accounts reported forty-six percent—46%— of Wal-Mart employees’ children were uninsured or on Medicaid. Disturbed, ICCR members approached Wal-

Mart on the quality and availability of employee health benefits. Using shareholder proposals and dialogue simultaneously, ICCR members have urged the company to address the issue of adequate health benefits as a company but also as a corporate citizen.

In June 2006, ICCR's Access to Health Care Working Group decided to call for – and to win – universal access to quality, affordable health care coverage in the United States. ICCR efforts expanded from Wal-Mart to a full slate of manufacturers, retailers, and blue-chip American companies.

The timing of this expanded effort could not be better. After decades of moral witness by the faith community, Democratic and Republican governors are finally tackling the crisis head-on. The business community is increasingly seen as a constructive participant in health care reform debates in California, Pennsylvania, Massachusetts, and nationally. Individual corporate leaders in retail, automotive, and food service industries are calling for a new approach.

ICCR's ambitious campaign for universal access will engage companies on increasing low-wage workers' access to affordable, quality health care coverage, and encourage companies to become involved in the public debate to expand access to coverage. The campaign is grounded by ICCR's Health Care Principles:

ICCR HEALTH CARE PRINCIPLES

These principles are meant to reflect ICCR Members' basic principles for healthcare system reform, primarily in the United States. The principles are used to engage employers, to build consensus, and to evaluate corporate and legislative proposals.

Universal access to health care is a societal good, serving the individual, the common good, and business.

Our principles for health care reform are:

- **Accessible and affordable:** each individual has access to quality, affordable health care coverage and services sufficient for a healthy life, regardless of health/financial circumstances
- **Quality:** quality is determined by improved health outcomes
- **Accountability:** all stakeholders (individuals, providers, businesses, non-profits, governments) are accountable for the integrity, viability, and cost containment of the health care system
- **Equitable Financing:** all stakeholders share responsibility for equitable financing of the system