

## **Ethical Banking Motion**

Proposer-William Lacey

Secunder- Sarah Waterfield

### **The Union notes:-**

- The Royal Bank of Scotland-NatWest, the self proclaimed “oil and gas bank”, had equivalent embedded emissions equal to the whole of the UK economy in all of its projects\*.
- The NUS has written to RBS condemning it's funding of oil and gas extraction and exploration and threatening to move banks
- This union banks with NatWest, as do large numbers of students.
- That some banks have adopted stringent environmental and ethical policies.
- Barclays has also been linked to the arms trade and rainforest destruction.
- The UK tax payer now owns a controlling majority share in RBS-NatWest.

### **The Union believes:-**

- In consumer pressure to bring about positive change
- That funding and supporting fossil fuel extraction and exploration leads to long term carbon dioxide emissions and climate change
- That banks that fund new fossil fuel projects and exploration for fossil fuels are incompatible with UUEAS environmental policy
- That banking with an ethical bank upholds our environmental policy
- That an optimal bank is one that has adopted stringent environmental and ethical policies but is still cost effective.

### **The Union resolves:-**

- To bank with an optimal bank
- To mandate the Communications Officer to write to the chairman of RBS-NatWest and the Chancellor of the Treasury

- a. informing him of our commitment to the environment, and expressing our view that this commitment is incompatible with significant parts of RBS's investment strategies.
  - b. calling for RBS-NatWest to immediately stop investing in projects and companies that destroy fragile and irreplaceable eco-systems.
  - c. calling for RBS-NatWest to refuse to finance businesses or ventures that fail to uphold human rights or have close links to oppressive regimes.
  - d. calling for RBS-NatWest to set and publish annual reduction targets for the emissions resulting from lending to fossil fuel projects and companies.
  - e. calling for RBS-NatWest to prioritise lending to low-carbon companies, technologies and infrastructure
  - f. to inform them that we shall consider a more optimal bank if RBS does not substantially cut their commitment to investing in fossil fuel extraction and exploration programmes.
- To boycott RBS-NatWest if they do not meet these demands by August 2011.
  - To strengthen the Environmental and Ethical Questionnaire as part of the Bank Tender process.

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<http://www.platformlondon.org/carbonweb/documents/royalbankofsustainability.pdf>

Passed 29 April 2010

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