

Banking Responsibly to Save Children's Lives

"The scientific and moral imperative is clear: there must be no new investment in fossil fuel expansion, including production, infrastructure and exploration"

António Guterres, UN Secretary-General

On 9th May 2022 the World Council of Churches (WCC), Faith for Earth of the United Nations Environment Programme, Muslim Council of Elders, and New York Board of Rabbis launched the appeal [Climate-Responsible Finance: A Moral Imperative towards Children](#). See the 2022 launch webinar recording [here](#) and the 2023 anniversary webinar [here](#).

We call upon our financial service providers to take urgent and effective action to transition out of fossil fuel financing – in line with decarbonisation pathways as established by the scientific community – while positioning investment portfolios in ways that will help to meet net-zero GHG emissions by 2050, by

- investing in renewable energies and research for climate solutions
- adopting a commitment to fully phase-out financial services and exposure to coal no later than 2030 for European Union and the Organisation for Economic Co-operation and Development Member States, and no later than 2040 worldwide, and requesting a corresponding, dated phase-out commitment from all coal-linked companies remaining in their portfolios.
- ending all financing towards any new oil and gas projects exploration and extraction projects, as established by the latest climate change mitigation science and modeling.
- requiring oil and gas companies to stop all new development or expansion projects beyond 2022, including especially all such projects in the Arctic region.
- joining the UN-convened Net Zero Asset Owner, Banking and/or Insurance Alliances, depending on the type of financial institution concerned, if they are not yet part of them

"Bank choice is a largely untapped frontier for climate leadership with massive potential for impact"

Valérie Rockefeller

Preventing future investments in fossil fuels is one of the most important ways to respond to the climate emergency and protect children, young people and future generations.

For more information on the intersection of fossil fuel investments, financial choices and the impacts on children, with a full resource list please see the [May 9th Webinar Outcome report](#).

Hope from financial choices: talk to your bank!

Use the following checklist of actions to engage with your own or your institution's bank or financial service provider:

- If you only have 10 minutes or limited capacity, adapt a [template letter](#) to send to the CEO of your bank
- Call or set up a meeting with your financial institution and use Bank FWD's practical [guide](#) with 10 questions to ask your bank
- Check the climate credentials of your bank using the following tools:
 - [Bank.Green](#)
 - [BankFWDs Calculator](#)
 - [Laudato Si Movement search engine](#)
 - [Switch It Green](#)
- Encourage your financial service provider to join one of the UN-convened Net Zero [Asset Owner](#), [Banking](#) and/or [Insurance](#) Alliances
- If your bank or financial institution is not making any progress, consider switching banks. But, make sure to [tell your bank or financial institution why you are leaving](#) or use a tool such as [Switch It Green](#) to maximise the impact of your switch.

How else can you contribute?

We all have the possibility to [use our power as bank clients](#) to respond to the climate emergency and protect children, young people and future generations.

Reflect on the following questions: What actions can you take to ensure that your assets are not used by your bank to finance fossil fuel expansion? How can these actions be sustainable?

Share the resources from the webinar and the [outcome report](#) with your institution, community friends and colleagues. The presentations shared in the 9 May Appeal anniversary event [Save Children's Lives - Responsible Banking Survival Guide](#) can be accessed [here](#).

Share your experiences of engaging with your bank. Success stories of engaging with financial institutions can be found in the [Compendium of Experiences](#). We invite you to submit your own experience, including any obstacles faced, to the compendium.

Share your commitments on the Laudato Si' Movement platform, where you can share institutional commitments and individual or institutional stories.