## Bank of Montreal (BMO) Letter Template for United Church Communities of Faith

Prairie to Pine Regional Council of The United Church of Canada provides you with this template that includes the most current information (January 2024) on BMO and its investment in the fossil fuel industry. It is written in the first person but can and should be easily adapted for your church community or yourself. Please feel free to copy and paste or use the information to inform your conversation with a financial advisor or branch manager.

If you do not know the name of your branch manager, [click here for contact information](https://branchlocator.bmo.com/index.html).

Dear \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_,

I (we) write you as a client of BMO and as a member of The United Church of Canada.

As a person of faith, I am deeply concerned about the future of our planet due to the effects of climate change. We know that the climate disruptions that are happening around the world are primarily caused by greenhouse gases emitted by fossil fuels.

I want to start by commending BMO for starting the Climate Institute as a way of helping companies to adapt to climate change realities and lower their greenhouse gas emissions. I am also encouraged that you have signed on to the Glasgow Financial Alliance for Net Zero (GFANZ) and Net Zero Banking Alliance.

As a signatory to the GFANZ, BMO is required to “take decisive action from the moment of signing, focusing on the most carbon-intensive and climate-vulnerable sectors within their portfolios.”

After signing onto this agreement in October of 2021, your bank has continued to invest in fossil fuel expansion. According to [*Banking on Climate Chaos 2023*](https://www.bankingonclimatechaos.org/wp-content/uploads/2023/08/BOCC_2023_vF.pdf) you invested $19,309,503,813 billion in the year 2022 in fossil fuel projects. Since the Paris agreement, you have invested over $138 billion and show no signs of slowing down. I am further dismayed by your weak policy on the extraction of coal, one of the worst contributors to climate change.

BMO also funds the Coastal GasLink Pipeline without the free prior and informed consent of the Wet’suwet’en Nation, contravening the United Nations Declaration on the Rights of Indigenous Peoples. (UNDRIP 2007)

**Option 1** For these reasons, I have decided to transfer all my accounts and investments to an institution that is engaging in more responsible investing in regards to fossil fuels.

**Option 2** It is my plan, at this time, to transfer only my investments to ethical funds, and over the coming year I will monitor BMO’s climate record and make my final decision regarding the rest of my accounts.

In particular, I hope your bank will be able to commit to the following:

* publicly commit to immediately end your support for all new fossil fuel projects, including exploration, extraction, transportation and power
* publish a robust plan for phasing out your support for all existing fossil fuel projects and companies on a timetable consistent with what is necessary to meet the Paris targets.
* ensure that you do not lend to companies that operate in Indigenous territories without free and informed prior consent.

I know that, as a branch manager, you don’t directly influence BMO’s fossil fuel policies, but I ask that you pass my concerns on to your district manager and let me know how they respond.

Sincerely,

**[Your Name]**

**[Account Number]**

**[Phone Number]**