## Toronto Dominion bank (TD) 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 TD 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 your branch manager, [look up your branch here](https://www.td.com/ca/en/personal-banking/branch-locator/#/)and then call and ask for an email address for the branch manager.  You might also want to CC or contact the TD Ombudsperson ([td.ombudsman@td.com](mailto:td.ombudsman@td.com)).

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

I (we) write you as a client of TD Bank 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 caused primarily by Greenhouse Gases emitted by fossil fuels.

I commend you for prohibiting the financing of oil and gas development in the Arctic Circle, specifically in the Arctic National Wildlife Refuge. And I recognize that you are committing $100 billion towards low carbon energy projects by 2030.

It is my understanding that TD signed on to the Glasgow Financial Alliance for Net Zero (GFANZ) and the Net Zero Banking Alliance in October 2021. All signatories to this agreement are required to “take decisive action from the moment of signing, focusing on the most carbon-intensive and climate-vulnerable sectors within their portfolios.”

However, your plan, as reflected in your climate report, does nothing to address the most carbon intensive sectors in your portfolio, namely the Tar Sands. Since the Paris agreement, TD has consistently ranked as the world’s largest funder of the Tar Sands. According to the 2023 report, [*Banking on Climate Chaos*](https://www.bankingonclimatechaos.org/wp-content/uploads/2023/08/BOCC_2023_vF.pdf), TD has invested $ 38.54 billion in the Tar Sands alone since 2016. You are also ranked Number 10 in the world for total investments of $173.2 billion US in fossil fuel expansion. At this time, a comprehensive phase out strategy is required.

Since 2020 TD has also funded 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 TD’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 TD’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]**