# Royal Bank of Canada Letter Template for United Church communities of faith

**(Prairie to Pine Regional Council)**

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 the Royal Bank of Canada (RBC) 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.

In October 2021, RBC joined other Canadian banks in pledging to achieve net-zero lending by 2050.  However, their plan gives no concrete details on their plans for lending over the next few years and many of the projects they are funding today will still be operational in 2050.

We provide you with this template that includes the most current information (January 2024) on Royal Bank of Canada (RBC) and its investment in the fossil fuel industry. It is written in the first person but can be easily adapted for your church community.

 For those who don’t know your bank manager already, look up your branch [here](https://maps.rbcroyalbank.com/) and then call and ask for an email address for the branch manager.  You might also want to CC or contact the RBC Ombudsman, ombudsman@rbc.com.

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

I (we) write you as a client of the Royal Bank of Canada 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 by Greenhouse Gases emitted by fossil fuels.

It is my understanding that RBC signed on to theGlasgow Financial Alliance for Net Zero (GFANZ) and 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.”

As I read your RBC 2022 Climate report it is clear to me that you have established targets for your own operations (Scope 1) but have not focused on the most carbon intensive sectors” in your portfolio. In fact, The Royal Bank of Canada achieved the dubious distinction of being named #1 Fossil Fuel funder in the world in 2022 by the Banking on Climate Chaos report. In that year, RBC contributed $42.5 billion to fossil fuel projects, with $4.8 billion going to support tar sands operations and $7.4 billion into fracking. In spite of its stated support of the 2015 Paris Agreement, RBC has delivered, since that time, a total of $253 billion to the companies whose operations are directly undermining that landmark climate treaty.

RBC 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)

While GFANZ estimates that low carbon energy investment must reach $4 for every $1 invested in fossil fuels, RBC’s renewable energy share was only 1% of fossil fuel investments between 2016 and 2022. \*

**Option 1** For these reasons, I have decided to transfer all my accounts and investments to an institution that is engaging in 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 RBCs 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 RBC’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]**