

ARCHITECTS DIVEST

To: My Banker, My Bank
re: Fossil Fuel Divestment

Dear Sir/Madam,

Today, Month, Year | My City, Canada

I have been a customer of the **[BANK X]** for 40 years. **[PASTE FIRM PROFILE PARAGRAPH HERE]**.

Among our members, we have been informally discussing the lack of green banking and/or fossil-divested banks in Canada. This is important to us as we are committed as professionals to take action to reduce the 40% energy and GHG emissions that the AEC sector is responsible for in Canada. This reduction must be radical, and the timeline is urgent. To this end, as many architects have collectively declared their own climate emergencies and signed on to this commitment form: <https://ca.architectsdeclare.com/>

Unless [BANK X] substantially divests from fossil resource development projects in Canada, We cannot continue in good conscience to be a customer. If your institution cannot commit in writing to cease financing the expansion of fossil fuel infrastructure and ultimately the complete divestment or shift to zero-carbon investments, in line with the Paris Agreement Targets, we will have no choice but to close our accounts with you and move to a financial institution that can both support our business, but also our ethical and moral responsibilities as professionals.

Canadian architects are committed to creating and renovating buildings with an operational footprint of zero carbon by 2050, and net-zero by 2030. We have demonstrated precedents today that are capital cost-neutral when compared to conventional construction, and that can achieve up to 90% reductions in GHG and 70% reductions in total energy. We have even produced zero-operational carbon buildings at half the cost of conventional construction. But we must also look at how our business practices may support continued investment in fossil resources, and we must divest from these practices and institutions. This action is also important to our clients, and to the broad associated professionals we work with on a daily basis, as we lead teams of designers and professional sub-consultants, and our clients expect us to lead not only in technology, but also in the way that we practice the business of architecture.

I will make clear that this divestment initiative is not an official OAA action, but one that has been undertaken by member architects in every province. Architects, Engineers, Doctors, Lawyers, Teachers, Insurance Companies and business leaders around the world are organizing public divestment actions, with a transfer of accounts and assets, and a symbolic cutting-up of our old bank cards. I hope RBC can take action to retain its loyal professional customers, but if not, we will divest. Thank-you for your consideration and interest, and please don't hesitate to call or email should you wish for additional information.

Warm Regards,

[SIGNATURE]

[First and last Name], [Professional Designations]
[Title], [Company]

Some background information:

[Add your own personal experience with the lack of progress in Canada]

The German economy has boomed in the area of green architecture and infrastructure development, which has increased that country's resilience, job numbers and lowered overall operating costs of a wide range of building types. At the same time Germany's debt to GDP level has held steady at 64%. On the other hand, here in Canada we have witnessed an increase in debt to GDP levels of 67% to 90% (from 2007 to 2017) with only marginal improvements to our building or energy infrastructure, all the while investing ever more in fossil resource development with decreasing tax receipts from the industry¹⁹.

As we see it, this is symptomatic of government and fiscal policy that has not invested in innovation or the future, and as such our built environment lags far behind the EU in terms of efficiency and resiliency. Our knowledge of this sector is not merely observational or theoretical. Many of our colleagues have driven a 100% electric cars for years, and have built zero carbon housing not just for ourselves, but for many of our clients. The most startling discovery of this lifestyle has been that it is *half as expensive* to live this way.

Canada will not advance to develop resilient solutions to meet the goals of climate mitigation or adaptation so long as the major banks in this country cling to financing the destruction of our climate system. As you are likely well aware, there is an international movement to divest away from fossil-based resources that now numbers in the trillions of dollars. Towards this end, in Ontario even our architect-owned insurance company, Pro-Demnity, has recently divested.

Other architects have variously sent similar letters to their own banks. We have informed them that we can no longer support banks that support fossil investment as per:

CANADA

1. [Canada's major banks have financed \\$464 billion worth of fossil fuel projects since 2016.](https://theyee.ca/Opinion/2019/03/28/Citizens-Big-Five-Fossil-Fuel-Funding/) <https://theyee.ca/Opinion/2019/03/28/Citizens-Big-Five-Fossil-Fuel-Funding/>
2. <https://cba.ca/banks-and-the-environment>
3. <https://www.nationalobserver.com/2017/08/25/opinion/canadas-banking-heavyweights-step-ring-climate-risk-reporting>
4. <https://www.cbc.ca/news/politics/climate-change-bank-of-canada-financial-system-review-1.5137625>
5. <https://www.cbc.ca/news/business/climate-change-financial-risk-1.5103682>
6. https://share.ca/files/SHARE_ClimateChangeandBankPaperFINAL_1.pdf
7. <https://workandclimatechangereport.org/2019/04/11/canadian-banks-still-investing-in-yesterdays-economy-fossil-fuels/>
8. https://environmentaldefence.ca/report/oil_barrier_climate_action_canada/
9. [Canada's latest Financial System Review \(released in May 2019: https://www.bankofcanada.ca/2019/05/opening-statement-160519/\)](https://www.bankofcanada.ca/2019/05/opening-statement-160519/) While Canada is still lagging behind other G20 countries, it now recognizes 'climate change' into its risk analysis as a key vulnerability.
10. <https://www.cbc.ca/news/canada/calgary/oilsands-norway-pension-fund-reduce-investments-alberta-1.5312066>

WORLD

11. <https://www.newyorker.com/news/daily-comment/money-is-the-oxygen-on-which-the-fire-of-global-warming-burns>
12. https://www.ran.org/wp-content/uploads/2019/03/Banking_on_Climate_Change_2019_vFINAL1.pdf

13. <https://www.ran.org/the-understory/where-should-i-put-my-money-tips-and-resources/>
14. <https://www.theguardian.com/commentisfree/2018/dec/16/divestment-fossil-fuel-industry-trillions-dollars-investments-carbon>
15. <https://www.theguardian.com/commentisfree/2019/oct/13/divestment-bank-european-investment-fossil-fuels>
16. <https://medium.com/thebeammagazine/why-is-2018-the-year-that-divestment-is-finally-going-mainstream-39b90960655b>
17. <https://www.businessinsider.com/banks-worth-47-trillion-adopt-new-un-backed-climate-principles-2019-9>
18. <https://www.greenbiz.com/article/growing-concern-over-stranded-assets>
19. <https://www.theguardian.com/environment/fossil-fuel-divestment>
20. <https://www.theguardian.com/environment/2018/sep/10/fossil-fuel-divestment-funds-rise-to-6tn>
21. <https://www.fsb-tcfd.org/publications/>

BANK POLICIES

22. <https://www.carbontracker.org/reports/breaking-the-habit/https://350.org/hsbc/>
23. <http://www.rbc.com/newsroom/news/2019/20190424-green-bond.html>
24. [How will Canadian Banks ensure accountability of adherence to reductions required in the 2018 IPCC Special Report, and will they be in full compliance with PRI/TFCD recommendations?](#)

PROFESSIONAL ACTION

25. [Architects Advocate](#)
26. <https://ca.architectsdeclare.com/>
27. [CAPE Canadian Association of Physicians for the Environment](#)
28. [CELA Canadian Environmental Law Association](#)
29. [Toronto 2030 District](#)
30. [AIA Advocacy](#)
31. [Architecture 2030](#)
32. [Center for Climate and Energy Solutions](#)
33. [Council on Environmental Quality](#)
34. [COTE Advocacy](#)
35. [Environmental Protection Agency](#)
36. [Fossil Free Funds](#)
37. [Green Building Council \(USGBC\)](#)
38. [NASA](#)
39. [Natural Resource Defense Council](#)
40. [National Centers for Environmental Information](#)
41. [United Nations – Framework Convention on Climate Change](#)
42. [We Are Still In](#)
43. [Project Drawdown](#)