

Environmentalists and banks: a short history

A photograph of the World Bank headquarters in Washington, D.C. The building is a large, modern structure with a prominent glass facade that reflects the surrounding city and sky. The building is partially obscured by large, leafy green trees in the foreground. In the lower right, a woman is walking on a sidewalk. The street in front of the building has several cars, including a white pickup truck and a dark SUV. The sky is clear and blue. The text "World Bank HQ, Washington" is overlaid in yellow at the bottom right of the image.

World Bank HQ, Washington



ABN-AMRO

ABN-AMRO

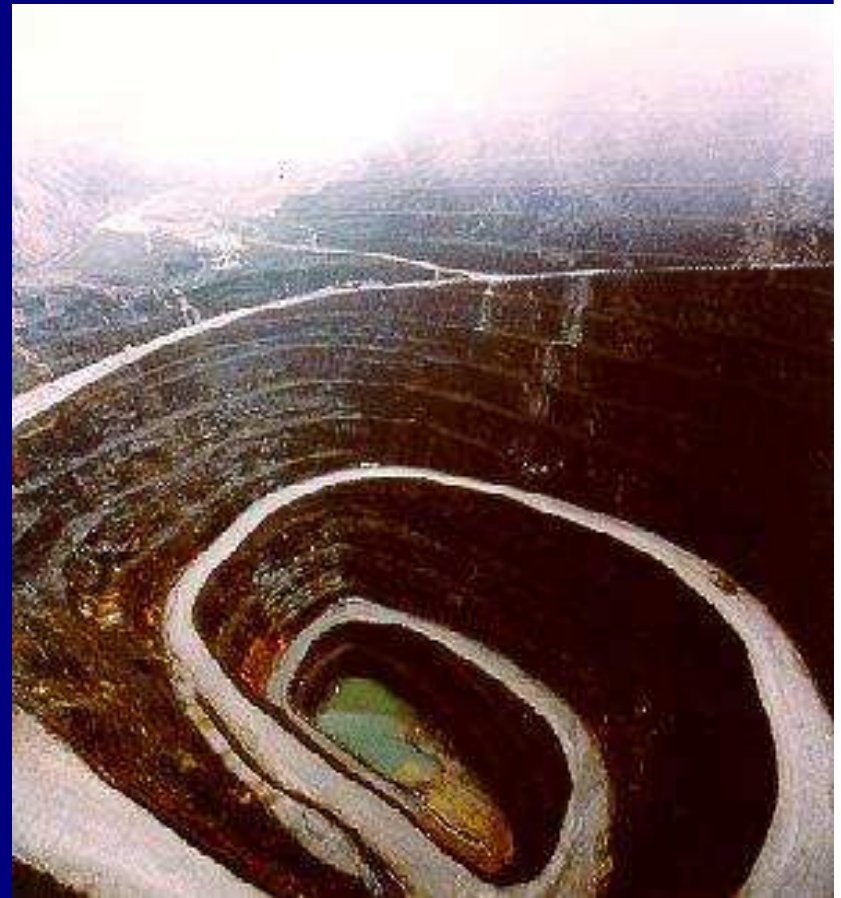
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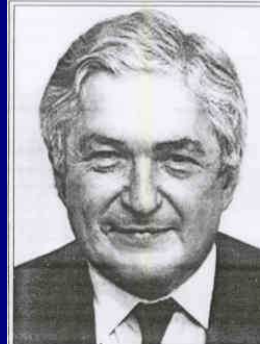
	
<p><i>Jouw geld</i></p>	<p><i>De bank</i></p>
	
<p><i>De mijn</i></p>	<p><i>De ver-vui-ling</i></p>
<p>Weet jij wat ABN AMRO met jouw geld doet?</p> <p>☹ ☹ Milieudefensie</p>	
<p>www.milieudefensie.nl</p>	



Statement in New York Times paid for by the NGO Rainforest Action Network (RAN)

September 2002

Put a Face on Global Warming and Forest Destruction.



James Wolfensohn - President, The World Bank

- Is the largest public funder of destructive fossil fuel projects
- Is stripping protection for old growth forests
- Is masquerading as a "Green Banker" at the World Summit on Sustainable Development



George W. Bush - President of the United States

- Refuses to support the Kyoto treaty to help curb global warming
- Is reversing publicly supported protection of old growth forests
- Refuses to attend the most important environmental summit of the decade



Sandy Weill - Chairman and CEO, Citigroup, Inc.

- Is the largest private funder of destructive fossil fuel projects
- Refuses to establish meaningful environmental banking standards
- Has the power to establish a strong environmental legacy

Now Put an End to It.

The face of global warming and forest destruction is a frightening one. More than 25 million people are currently displaced by flooding rivers as our atmosphere heats up. The West Nile virus can now thrive in the U.S. Severe droughts and massive wild fires have increased. The logging of the world's old growth forests is only adding to our ecological woes.

At the World Summit on Sustainable Development in Johannesburg, South Africa, world leaders will convene to measure the "progress" made during the last ten years in addressing the ecological crisis and consider the fate of the planet. Thanks to James Wolfensohn, President Bush, and Sandy Weill the outlook is bleak.

World Bank President James Wolfensohn is no "green banker." He's using your tax dollars to fund fossil fuel projects that drive global warming and forest destruction. His team is gutting the World Bank's existing forest policy for a new one that provides less protection and allows old growth logging.

Mr. Wolfensohn has the power to stop this. Any new policy should protect forest ecosystems from logging old growth trees and foster community-based economic development in non-timber products.

U.S. President George W. Bush will not be joining the 100 heads of state attending the meetings in Johannesburg. He is on vacation. President Bush is ignoring the world's climate troubles by rolling back environmental laws to increase corporate profits for his campaign supporters.

President Bush should attend the Summit and face the global warming and forest destruction crises.

Citigroup CEO Sandy Weill provides the money and financial expertise behind controversial fossil fuel projects around the world. As the top funder of the oil, gas, and mining industries, Citigroup uses consumer dollars for projects that destroy pristine ecosystems and contribute to global warming. The Camisea project in the Peruvian Amazon, the Chad-Cameroon pipeline in the African rainforest, and the destruction of Indonesia's rainforests are the real costs of Citigroup "living richly." Unlike top European Banks, such as ABN AMRO, that have policies to preserve endangered forests, there are no serious environmental or social standards under Citigroup's red umbrella.

Cut up your Citibank card and tell Sandy Weill, "Not With My Money" until he meets the financial industry's ecological best practices.

We can and must halt global warming and forest destruction. Future generations are depending on us. James Wolfensohn, President Bush and Sandy Weill have the power to establish strong policies that address the environmental crisis and lead us toward sustainability. The Johannesburg Summit presents an unprecedented opportunity to implement a visionary plan of action that will improve lives and preserve our environment. We must act together to change the face of global warming and forest destruction.



Finance Global Warming? Not With My Money!

www.ran.org

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ACTION NETWORK**
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Equator News Coverage

 [Polluters Clean Up Act to Attract Lenders, The Moscow Times, 12 October 2005](#)

 [The Equator Principles - guidelines for responsible project financing, Focus, Allens Arthur Robinson, August 2005 \(PDF - 122k\)](#)

 [Corporate Green, Washington Post, 11 May 2005](#)

IFC Adopts New Environmental and Social Standards

WASHINGTON, DC, 21 February 2006 — Washington, February 2006 - The Board of Directors of the International Finance Corporation adopted today new environmental and social standards for the organization. The new standards build upon the environmental and social requirements that IFC currently applies to private sector projects it finances in the developing world. A new policy on disclosure, adopted at the same time, will increase transparency requirements.

IFC currently has in place safeguards to minimize the impact of projects on the environment and on affected communities. The new standards will replace these safeguards.

"The new IFC standards are stronger, better, and more comprehensive than those of any other international finance institution working with the

Institutions Which Have Adopted the Equator Principles

- [ABN AMRO Bank, N.V.](#)
- [Banco Bradesco](#)
- [Banco do Brasil](#)
- [Banco Itaú](#)
- [Banco Itaú BBA](#)
- [Bank of America](#)
- [BMO Financial Group](#)
- [BTMU](#)
- [Barclays plc](#)
- [BBVA](#)
- [BES Group](#)
- [Calyon](#)
- [CIBC](#)
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- [Credit Suisse Group](#)

First major training on Equator Principles for Brazilian banks



São Paulo, May 2007



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