

To: Bishop (insert name here)

(via email)

From (insert name of group/individual) sending letter

(Insert date here)

Dear Bishop (insert name)

HSBC and Diocesan Finances

I am writing to you on behalf of the (insert organisation) to enquire why the Diocese continues to bank with HSBC, a bank which continues to invest heavily in the fossil fuel industry when it is well known that we need to phase out fossil fuels to tackle climate change and keep within the Paris agreement (to limit global temperature rise to less than 1.5C), [1,2,3].

However, with the horrific war now taking place in Ukraine it has become evident that, not only is HSBC supporting the fossil fuel industry, it is also has significant investments in Russian banks and energy companies and has so far not committed to fully divesting from these assets [4].

The reality of this situation is that Diocesan and Parish finances held with HSBC are now unwittingly helping to finance Putin's war machine. We find this situation to be deeply disturbing and am sure you will too.

We would wish to request therefore that this matter is considered urgently by the Trustees at their next meeting with a view to:

- **Switching Diocesan banking and all Parish accounts away from HSBC to a suitable ethical bank following CST principles as soon as is practical;**

I very much hope that you will share the (Group's?) view that we must rapidly move Diocesan and Parish cash assets away from HSBC to an ethical bank.

We would very much welcome your views and confirmation that this will be considered by the Trustees as a matter of urgency.

Kind Regards

For (insert name of organisation)

Email: (insert email address)

References

1. Net Zero by 2050 – Analysis - IEA
2. Fossil Fuel Exit Strategy - The Fossil Fuel Non-Proliferation Treaty
3. Europe's biggest banks provide £24bn to oil and gas firms despite net zero pledges
4. Solidarity with Ukraine, and shame on HSBC and other UK institutions - Market Forces UK