

**To: MR. NIGEL BECK, CHAIR OF STEERING COMMITTEE EQUATOR PRINCIPLES ASSOCIATION
ALL EQUATOR PRINCIPLES FINANCIAL INSTITUTIONS (EPFIs)**

CONCERNING: CIVIL SOCIETY CALL ON ALL EQUATOR PRINCIPLES FINANCIAL INSTITUTIONS

Nijmegen, 13 November 2019

Dear Mr. Beck,

This November 18-20, all Equator Principles Financial Institutions (EPFIs) will meet in Singapore at the annual meeting of the Equator Principles Association (EPA), to decide on your commitments under the proposed new Equator Principles, EP4.

As you will recall, the decision to revise the Equator Principles was taken at your 2017 Annual Meeting in São Paulo after 270 organisations and 130,000 individuals signed the Equator Banks Act [petition](#), asking your institutions to ‘Stop financing climate disasters’ and to ‘Respect Indigenous Peoples’ rights and territories’.

The petition reflected our deep concern over the ongoing financing by EPFIs of coal, oil and gas extraction and infrastructure projects the world over, with many of these projects situated on the lands and territories of Indigenous Peoples that did not give permission for these projects to proceed. It was triggered when in 2016 no fewer than 14 EPFIs provided finance for the [Dakota Access Pipeline \(DAPL\)](#) in the United States, a project fiercely opposed by the Standing Rock Sioux Tribe and their allies because of the threat it posed to their water sources - and leading to well-documented human rights violations when these protests were quelled.

If projects such as DAPL can get financed under the Equator Principles, not only will communities and the planet continue to be exposed to major environmental and human rights risks, but also Equator banks themselves will remain exposed to precisely the sort of severe reputational and financial risks that application of the Equator Principles is supposed to prevent.

This month in Singapore, one week before the world meets in Madrid for the 25th Conference of the Parties to the UN Climate Treaty, your two-year long drafting process for EP4 will come to an end. We do not know what the final proposal will look like, as the final draft of EP4 has not been shared with stakeholders, not even with those that constructively engaged in this two-year discussion.

We do know, however, if the final EP4 closely resembles the [draft EP4](#), it will not put an end to Equator banks’ financing of climate disaster projects; it will not comprehensively ensure the rights of Indigenous Peoples, and it will not deal with other major shortcomings of the Equator Principles that urgently need to be addressed, such as their limited scope and their lack of transparency and [accountability](#). By and large, such an EP4 package would be ‘business as usual’ in the years to come.

Our organisations would consider such an outcome unacceptable.

We strongly believe that at the end of 2019, in a world increasingly prey to an [ever-accelerating climate crisis](#), with [forests disappearing](#) at an unprecedented rate, tens of thousands of animal and plant species [disappearing](#) with them, with poverty and [inequality](#) rising and conflicts over control of land, [water](#) and resources deepening, for the Equator Principles to proceed with ‘business as usual’ is not an option.

‘Business as usual’ will see the continued financing by EPFIs of disaster projects that lead to and deepen these many crises. It will not deliver on the central promise of the Equator Principles that ‘negative impacts on project-affected ecosystems, communities, and the climate should be avoided where possible’ ([EP3, preamble](#)).

Continuing with ‘business as usual’ will also not help EPFIs, operating in our volatile world, meet the stated objective of the Principles of adequately managing risk. For this to happen it is necessary that the ‘comprehensive risk management’ concept at the core of the Principles is expanded, so that it no longer only focuses on managing risks posed by external circumstances to a project, but also encompasses all risks that a project will pose to communities, nature and climate, both locally and globally.

In short, financing coal power plants and other new fossil fuel infrastructure – which pose an immense risk to the world’s climate, and therefore to your future business – can no longer be considered an outcome of adequate risk management; it needs to stop. Financing projects on the lands and territories of Indigenous Peoples against their will, triggering sustained conflicts that also impact your future business, is no longer an option; it needs to stop. Financing projects that will destroy immense swathes of forests, and all life within them, leaving a barren infertile landscape where no future business can thrive is no longer an option; it needs to stop. And so on.

This is why, right before your Singapore meeting, our organisations once more call upon your institutions to Act, with courage and ambition.

We call on you to ensure that the EP4 you agree upon in Singapore will not be mere ‘business as usual’, but will contain clear, ambitious and courageous commitments and provisions that no longer allow the financing of projects that pose a direct threat to our world and to your future business, but will steer your investments towards projects that will preserve it and help it thrive for future generations.

Our organisations will carefully monitor the proceedings and outcome of your meeting, and take further action as we deem appropriate.

We wish you a successful meeting!

Johan Frijns, director BankTrack, Netherlands
(johan@banktrack.org), also on behalf of:

1. **Abfinance**, Australia
2. **Abibiman Foundation**, Ghana
3. **Above Ground**, Canada
4. **Accountability Counsel**, United States
5. **Action Contre l'Impunité pour les Droits Humains**, the Democratic Republic of the Congo
6. **Action for Development**, Zambia
7. **Africa Institute for Energy Governance**, Uganda
8. **African Law Foundation (AFRILAW)**, Nigeria
9. **AID/WATCH**, Australia
10. **Aitec**, France
11. **Aktionsgruppe Indianer & Menschenrechte**, Germany
12. **Alternativa Verda (Green Alternative)**, Spain
13. **Alyansa Tigil Mina (Alliance to Stop Mining)**, Philippines
14. **Amazon Watch**, United States
15. **Amigos de la Tierra**, Spain
16. **Andy Gheorghiu Consulting**, Germany

17. **ARTICLE 19**, United Kingdom
18. **Asociación ambiental Petón do Lobo**, Spain
19. **Asociación de Cultura Popular Alborada**, Spain
20. **Association Climat Genève**, Switzerland
21. **Association of Ethical Shareholders Germany**, Germany
22. **Attac France**, France
23. **Bank Information Center**, United States
24. **Bank Information Center Europe**, Netherlands
25. **BDS National Committee (BNC)**, Palestine
26. **Beneficial State Foundation**, United States
27. **Biodiversity Conservation Center**, Russian Federation
28. **BitsyBags SL**, Spain
29. **Both ENDS**, Netherlands
30. **Bread for all**, Switzerland
31. **Breathe Easy Susquehanna County**, United States
32. **Bretton Woods Project**, United Kingdom
33. **Bronx Climate Justice North**, United States
34. **Bruno Manser Fonds**, Switzerland
35. **Bucks Environmental Action**, United States
36. **BUND Naturschutz in Bayern (Friends of the Earth Bavaria)**, Germany
37. **Business & Human Rights Resource Centre**, United Kingdom
38. **Casa do Brasil e.V.**, Germany
39. **CEE Bankwatch Network**, Czech Republic
40. **Centar za zivotnu sredinu (Friends of the Earth Bosnia and Herzegovina)**, Bosnia and Herzegovina
41. **Center for Biological Diversity**, United States
42. **Center for citizen's conservation**, Uganda
43. **Center for ecology and energy**, Bosnia and Herzegovina
44. **Center for Human Rights and Environment**, Argentina
45. **Center for International Environmental Law (CIEL)**, United States
46. **Center for support of indigenous peoples of the North**, Russian Federation
47. **Centre for Environmental Rights**, South Africa
48. **Centro de Documentación en Derechos Humanos "Segundo Montes Mozo S.J." (CSMM)**, Ecuador
49. **Christian Aid**, United Kingdom
50. **CLEAN (Coastal Livelihood and Environmental Action Network)**, Bangladesh
51. **Clean Air Carolina**, United States
52. **ClientEarth**, United Kingdom
53. **Climate Action Rhode Island 350**, United States
54. **Climate Alliance Switzerland**, Switzerland
55. **Climate Change Ireland**, Ireland
56. **Climate Emergency Institute**, Canada
57. **Climate First!**, United States
58. **Climate Justice Committee of CNY Solidarity Coalition**, United States
59. **Coal Action Network**, United Kingdom
60. **Coalition Against Pilgrim Pipeline NJ**, United States
61. **Collectif Causse Méjean - Gaz de Schiste-NON!**, France
62. **Columbans UK**, United Kingdom
63. **Comité Ambiental en Defensa de la Vida**, Colombia
64. **Comité Nacional de Lucha Contra el Cambio Climatico**, Dominican Republic
65. **Community Empowerment and Social Justice Network (CEMSOJ)**, Nepal
66. **Community Resource Centre Foundation (CRC)**, Thailand
67. **Compassion in World Farming**, United Kingdom
68. **Compressor Free Franklin**, United States
69. **Consejo Cívico de Organizaciones Populares e Indígenas de Honduras (COPINH)**, Honduras

70. **Conservation Action Trust**, India
71. **Consultants for Sustainable Development**, Hungary
72. **CORENA**, Australia
73. **Corporate Europe Observatory**, Belgium
74. **Crude Accountability**, United States
75. **Deep Sea Mining Campaign**, Australia
76. **Die Vorbänker**, Switzerland
77. **Divest Invest Australia**, Australia
78. **Divest Invest Protect**, United States
79. **Earth Day Network**, United States
80. **Earth Ethics**, United States
81. **Earth Matters 350 VT**, United States
82. **Earth Thrive**, United Kingdom
83. **Earthlink e.V.**, Germany
84. **Earthworks**, United States
85. **East Amman Society for Environmental Protection**, Jordan
86. **E-clectico**, Netherlands
87. **Ecoaction**, Ukraine
88. **Eco-Justice Ministries**, United States
89. **Ecologistas en Acción**, Spain
90. **EcoNexus**, United Kingdom
91. **EKOenergy**, Finland
92. **Ekologistak Martxan**, Spain
93. **Enda Lead Afrique Francophone**, Senegal
94. **Endorois Welfare Council**, Kenya
95. **energie neu denken**, Germany
96. **Energy Watch Group**, Germany
97. **Environmental Justice Foundation**, United Kingdom
98. **EPN Finance Working Group**, Netherlands
99. **Erishina Emaa Youth Group**, Kenya
100. **Estonian Forest Aid (Eesti Metsa Abiks)**, Estonia
101. **Ethical Consumer**, United Kingdom
102. **European Network on Debt and Development (Eurodad)**, Belgium
103. **Extinction Rebellion Fraser Valley**, Canada
104. **Facing Finance**, Germany
105. **Fair Finance Guide International**, Netherlands
106. **Fair Finance Guide Netherlands**, Netherlands
107. **Fair Finance Guide Sweden**, Sweden
108. **FairFin vzw**, Belgium
109. **Fís Nua**, Ireland
110. **FDCL - Center for Research and Documentation Chile-Latin America**, Germany
111. **FIAN-Munich**, Germany
112. **Finance & Trade Watch**, Austria
113. **First Peoples Worldwide**, United States
114. **First United Methodist Church**, United States
115. **Focus**, Slovenia
116. **Food & Water Europe**, Belgium
117. **Food & Water Watch**, United States
118. **Forest Peoples Programme**, United Kingdom
119. **Forum Ökologie & Papier**, Germany
120. **Fossilvrij NL**, Netherlands
121. **Fossil Free California**, United States
122. **Fossil Free Sweden**, Sweden

123. **fossil-free.ch**, Switzerland
124. **Foundation for Environment and Agriculture**, Bulgaria
125. **Foundation for Environmental Rights, Advocacy & Development (FENRAD)**, Nigeria
126. **Foundation for the Fight Against Corruption**, Switzerland
127. **Frack Free Greater Manchester**, United Kingdom
128. **Frack Free Somerset**, United Kingdom
129. **Fracking Free Clare**, Ireland
130. **Framtiden i våre hender**, Norway
131. **Franciscan Action Network**, United States
132. **Frente de Defensa Ambiental de Cajamarca**, Peru
133. **FreshWater Accountability Project**, United States
134. **Friends of the Earth Africa**, Uganda
135. **Friends of the Earth Europe**, Belgium
136. **Friends of the Earth Hungary**, Hungary
137. **Friends of the Earth Japan**, Japan
138. **Friends of the Earth U.S.**, United States
139. **Friends of the Siberian Forests**, Russian Federation
140. **Fund for democratic Communities**, United States
141. **Fund Our Future**, South Africa
142. **Fundacja "Rozwój TAK - Odkrywki NIE"**, Poland
143. **Future instead of coal (Zukunft statt Kohle)**, Switzerland
144. **GegenStroemung/INFOE**, Germany
145. **Gesellschaft für bedrohte Völker, RG München**, Germany
146. **Global Anti-Aerotropolis Movement (GAAM)**, United Kingdom
147. **Global Energy Monitor**, United States
148. **Global Justice Clinic**, United States
149. **Global Marshall Plan Munich**, Germany
150. **Global Witness**, United Kingdom
151. **Greater Bristol Alliance**, United Kingdom
152. **Green Advocates International**, Liberia
153. **Green America**, United States
154. **Green Christian**, United Kingdom
155. **Greenpeace**, Netherlands
156. **Groundwork (Friends of the Earth South Africa)**, South Africa
157. **Group of Scientists and Engineers for a Non-Nuclear Future**, Spain
158. **Help Liberia-Kpon Ma e.V.**, Germany
159. **Het Actiefonds**, Netherlands
160. **Honduras Forum Switzerland**, Switzerland
161. **IDEALS**, Philippines
162. **Idec - Brazilian Institute for Consumer Defence**, Brazil
163. **Idle No More SF Bay**, United States
164. **Inclusive Development International**, United States
165. **Incomindios**, Switzerland
166. **Indigenous Climate Action**, Canada
167. **Indigenous Environmental Network**, United States
168. **Indigenous Peoples Movement for Self-Determination and Liberation (IPMSDL)**, Philippines
169. **Informationsgruppe Lateinamerika (IGLA)**, Austria
170. **Informationsstelle Peru e.V.**, Germany
171. **Institute for Ecology and Action Anthropology**, Germany
172. **Instituto Internacional de Derecho y Medio Ambiente (IIDMA)**, Spain
173. **Interamerican Association for Environmental Defense (AIDA)**, Chile
174. **Interfaith Center on Corporate Responsibility**, United States
175. **International Rivers**, United States

176. **Investor Advocates for Social Justice**, United States
177. **Jamaa Resource Initiatives**, Kenya
178. **Japan Center for a Sustainable Environment and Society (JACSES)**, Japan
179. **Judson Memorial Church**, United States
180. **Közép-magyarországi Zöld Kör**, Hungary
181. **Kalikasan People's Network for the Environment**, Philippines
182. **Keep Ireland Fracking Free**, Ireland
183. **Keep Kirdford and Wisborough Green**, United Kingdom
184. **Knitting Nanas Balcombe**, United Kingdom
185. **Latin America Task Force of Interfaith Council for Peace & Justice**, United States
186. **Leadership Initiative for Transformation & Empowerment (LITE-Africa)**, Nigeria
187. **Leave it in the Ground Initiative (LINGO)**, Germany
188. **Les Amis de la Terre France**, France
189. **Lewinsville Faith in Action**, United States
190. **Local Biodiversity Council**, France
191. **Local Futures**, United States
192. **London Mining Network**, United Kingdom
193. **Madrid Resistance/Women's March Madrid**, Spain
194. **Maiouri Nature Guyane**, France
195. **Manushya Foundation**, Thailand
196. **Market Forces**, Australia
197. **Markwells Wood Watch**, United Kingdom
198. **MediCorner**, Canada
199. **Mekong Watch**, Japan
200. **Mighty Earth**, United States
201. **Milieudefensie (Friends of the Earth Netherlands)**, Netherlands
202. **Mining Watch Romania**, Romania
203. **MiningWatch Canada**, Canada
204. **National Association of Professional Environmentalists (NAPE)**, Uganda
205. **National Lawyers Guild: Environmental Human Rights Committee**, United States
206. **Neighbours for the Planet**, Canada
207. **NGO Forum on ADB**, Philippines
208. **Nijmegen Fossielvrij**, Netherlands
209. **No Sharon Gas Pipeline | Clean Energy Now**, United States
210. **Non-Timber Forest Products Exchange Programme Asia**, Philippines
211. **Nord Süd Forum München**, Germany
212. **Notre Affaire à Tous**, France
213. **Occupy Bergen County (New Jersey)**, United States
214. **Ocean. Now!**, Germany
215. **Oficina Ecuánica por la Paz y la Justicia**, Germany
216. **Oikocredit Support Association Bavaria e.V.**, Germany
217. **Oil Change International**, United States
218. **Olympic Climate Action**, United States
219. **One Minute for Earth**, Canada
220. **Operation Noah**, United Kingdom
221. **Original Peoples**, United States
222. **Oxfam**, United Kingdom
223. **Oyu Tolgoi Watch**, Mongolia
224. **PakistanFisherfolk Forum**, Pakistan
225. **Peace Point Development Foundation (PPDF)**, Nigeria
226. **Peacemakers of Schoharie County**, United States
227. **People Over Pipelines**, United States
228. **Peoples Climate Movement – NY**, United States

229. **Perifèries del Món**, Spain
230. **Plataforma Ciudadana Zaragoza sin Fractura**, Spain
231. **Positive Money**, United Kingdom
232. **Pro Information Pro Environment United People Network**, Canada
233. **Profundo**, Netherlands
234. **Progressive Action, Global Exchange (PAGE)**, United States
235. **Project HEARD**, Netherlands
236. **Project on Organizing, Development, Education, and Research (PODER)**, Mexico
237. **projekt21plus**, Germany
238. **Réseau Camerounais des Organisations des Droits de l'Homme/Cameroon Network of Human Rights Organisations**, Cameroon
239. **Rainforest Action Network**, United States
240. **Rainforest Foundation Norway**, Norway
241. **Rainforest Relief**, United States
242. **Re:Common**, Italy
243. **Read**, France
244. **Red Earth Descendants**, United States
245. **Rethinking Economics**, United Kingdom
246. **Rights & Democracy**, United States
247. **Rivers without Boundaries Coalition**, Mongolia
248. **Rogue Climate**, United States
249. **Rouch Energies**, France
250. **Royal Society for the Protection of Birds**, United Kingdom
251. **Selva Urbana**, Italy
252. **ShaleshockCNY**, United States
253. **ShareAction**, United Kingdom
254. **Sierra Club**, United States
255. **Sindicatum Sustainable Resources**, Singapore
256. **Sisters of St. Francis of Philadelphia**, United States
257. **Society for Threatened Peoples**, Switzerland
258. **SOMO**, Netherlands
259. **Stamp Out Poverty**, United Kingdom
260. **Stand.earth**, United States
261. **Steady State Manchester**, United Kingdom
262. **SumOfUs**, Canada
263. **The Borneo Project**, United States
264. **The Democracy Center**, Bolivia
265. **The Denver Justice and Peace Committee**, United States
266. **The Gaia Foundation**, United Kingdom
267. **The Library Campaign**, United Kingdom
268. **The Research Institute for Environmental Finance**, Japan
269. **Toronto350.org**, Canada
270. **Towards Sustainability Association**, Hungary
271. **Transition Edinburgh**, United Kingdom
272. **Transition Town Media**, United States
273. **Unión Sindical Obrera (USO)**, Spain
274. **United Church of Christ Environmental Justice Ministry**, United States
275. **United for Action**, United States
276. **Urgewald**, Germany
277. **ViaNinos e. V.**, Germany
278. **Vital Detox**, United Kingdom
279. **Weald Action Group**, United Kingdom
280. **WISE**, Netherlands

281. **Women's March Barcelona**, Spain
282. **Women's Earth and Climate Action Network (WECAN)**, United States
283. **Women's March Global**, Switzerland
284. **Wora Suk**, Thailand
285. **Worthing Climate Action Network**, United Kingdom
286. **XRT**, United Kingdom
287. **Youth For Environment Education And Development Foundation (YFEED Foundation)**, Nepal
288. **Zöld Akció Egyesület (Green Action)**, Hungary
289. **1978 ICS-In-Cooperated-Services**, Germany
290. **198 methods**, United States
291. **350 Australia**, Australia
292. **350 Climate Movement of Denmark**, Denmark
293. **350 Colorado**, United States
294. **350 Conejo/San Fernando Valley**, United States
295. **350 Corvallis**, United States
296. **350 Eastside (Seattle)**, United States
297. **350 Eugene**, United States
298. **350 Montana**, United States
299. **350 New Mexico**, United States
300. **350 Ottawa**, Canada
301. **350 Salem OR**, United States
302. **350 Seattle**, United States
303. **350 Spokane**, United States
304. **350 Triangle**, United States
305. **350 Yakima Climate Action**, United States
306. **350.org**, United States
307. **350.org Japan**, Japan
308. **350 Africa**, South Africa
309. **350 Dallas**, United States
310. **350PDX**, United States
311. **500 Women Scientists Corvallis**, United States

List as per November 13, 2019.

The latest, up-to-date list of signatories can be viewed [here](#).