

Campaign update: Cleaning up the banks

Climate Week: 21 – 26 March

Climate Week was a showcase of Britain's ambition and confidence to tackle climate change but with some eyebrow-raising financial backers not least 'oil and gas bank' RBS. It's important to acknowledge positive climate action, but providing a dream greenwash opportunity to the UK bank that provides more finance than any other to the fossil fuel industry is just not on. Lots of others agreed:

- Comedian Alistair McGowan, author Iain Banks, writer and environmentalist Tony Juniper and twenty other groups published a WDM-organised open letter (covered by the Independent, Telegraph, Herald, Scotsman and others) in protest over RBS's financing of the coal industry. Alistair McGowan said, "It's high time RBS put its money where its mouth is, and stopped bankrolling the fossil fuel industry".
- Platform, WDM, nef and others published new research showing that RBS is the UK bank that is most heavily involved in finance to the world's major companies extracting and burning coal, providing finance worth almost £8 billion since the 2008 bailout.
- RBS's attempts to spruce up its dirty image earned themselves People & Planet's 'Greenwash Coup of the Year' award and an oily die-in outside an Edinburgh city centre branch.

We support Climate Week but hope that next year the organisers will avoid providing green credentials to companies and financiers whose actions undermine the global fight for climate justice.

New RBS report

Platform, the environmental campaigns group, has published a new report with the help of WDM. The report, '**Dirty Money: Corporate greenwash and RBS coal finance**', compares RBS' environmental rhetoric with the bank's financing of coal companies, and examines the efforts of civil society to date to pressure the bank to adopt more climate-friendly policies.

You can read the full report in the 'clean the banks' section of the WDM website.

RBS AGM actions – 19 April 2011

The RBS AGM will be held at 2pm on Tuesday 19 April at their global HQ in Edinburgh. Last year we protested outside the RBS AGM, went inside to ask difficult questions with a Canadian First Nation activist and help our own People's AGM.

This year, we'll again have First Nation's representatives working with us and we plan once again to highlight the environmental destruction and breach of human rights that tar sands mining in Canada (and around the world) is causing – and that RBS is financing it with our money. We'll also be drawing attention to the fact that while RBS is almost entirely publicly owned, we still have no say in how they are investing our money – not least through being excluded from their AGM.

Take action

Run a stall and collect photo petitions. There'll be a briefing on this with more info soon.

People's AGM – 18 April: despite the public rescue of RBS with more than £45Bn and an 83% government stake in the bank, taxpayers have no say in how this majority publicly-owned institution is run. More details very soon.



WDM activists hold a stunt outside an RBS in London