

**To: CEOs OF ALL MAJOR GLOBAL BANKS**

**CONCERNING: REPEAT CALL ON BANKS TO ACT ON HALTING AND REVERSING NATURE LOSS AND BIODIVERSITY COLLAPSE**

NIJMEGEN, NETHERLANDS

29 AUGUST 2024

Dear Sir, Madam,

Today, less than two months before the start of the Conference of the Parties to the Conference on Biological Diversity in Cali, Colombia (CBD COP16), **112 organisations from 38 countries** on five continents, covering all major biospheres, once more **call on banks globally to take up their responsibility to halt and reverse biodiversity loss, and to publish concrete plans to do so before the opening of COP16 on October 21.**

This letter follows several previous civil society calls on banks to address biodiversity loss. In 2022, during the Biodiversity Summit in Montreal, Canada, (COP15), 65 groups [called on banks](#) to do their part to help stop and reverse the biodiversity crisis and provided 11 recommendations. In 2023, at the first anniversary of the Kunming-Montreal Global Biodiversity Framework (GBF), 98 organisations [wrote to banks](#) to express their concern about the unacceptably slow rate at which banks were acting on the biodiversity crisis and called on them to publish a transition plan aligned with the goals and targets of the GBF and the Paris Agreement, by October 2024.<sup>1</sup>

Unfortunately, too many banks still do not acknowledge the severity of the biodiversity crisis, let alone take measures to help halt and reverse biodiversity loss. Banks are even accelerating the biodiversity crisis by financing harmful sectors and activities which are known to be direct and indirect drivers of biodiversity loss, including land-use change, pollution, climate change, and over-exploitation of resources.<sup>2</sup> A recent report by United Nations Environmental Programme (UNEP) found that current private financial flows toward activities that harm nature exceed private financial flows for nature conservation and restoration by an astonishing 140-fold margin.<sup>3</sup>

To successfully tackle the biodiversity crisis, financial institutions must support the robust implementation of the GBF by government parties, so that it meets its four overarching goals and 23 targets for 2030.<sup>4</sup> Of these, Target 15 requires governments to “ensure that ... financial institutions regularly monitor, assess, and transparently disclose their risks, dependencies and impacts on biodiversity, including with requirements for financial institutions along their operations, supply and value chains and portfolios”.

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<sup>1</sup> Further calls on banks to act on biodiversity loss even stem from 2021: <https://tinyurl.com/5n7efw83>

<sup>2</sup> See ‘Global Assessment Report on Biodiversity and Ecosystem Services’ by Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) <https://www.ipbes.net/news/Media-Release-Global-Assessment>

<sup>3</sup> ‘State of Finance for Nature 2023’ UNEP: <https://www.unep.org/resources/state-finance-nature-2023>

<sup>4</sup> Kunming-Montreal Global Biodiversity Framework 2030 Targets with Guidance Notes <https://www.cbd.int/gbf/targets>

Most importantly, banks must publicly **support such financial sector regulation**, which will establish a level playing field with mandatory rules on social and environmental impacts, ensuring transparency and accountability. Such regulation is essential for protecting ecosystems but also reduces uncertainty, prevents market failures, and ensures fair competition.

In addition, banks must take up responsibility to align their own business with the goals and targets of the GBF. Concretely, banks must:

- 1) **Publicly acknowledge**, if not already, the scale and depth of the biodiversity crisis and the distinct responsibility of banks to stop the money flow to activities that destroy biodiversity.
- 2) **Explicitly and publicly commit**, if not already, to aligning all business activities with the 2030 goals and targets of the GBF.<sup>5</sup>
- 3) **Publish transition plans** aimed at progressively reducing the negative impacts of finance on biodiversity and ecosystems and increasing positive impacts, including robust, time-bound goals and targets for aligning all policies and financing activities with the GBF targets.
- 4) **Strengthen exclusions** by phasing out finance, and excluding future finance for activities in the eight no-go areas identified by the Banks and Biodiversity Initiative.<sup>6</sup>
- 5) **Exclude finance for high-risk business sectors** that have no potential or credible transition pathway towards alignment with the GBF goals.<sup>7</sup>
- 6) **Break ties with rogue client companies** that fail to end and provide remedy for environmental and human rights abuses.<sup>8</sup>
- 7) **Acknowledge the role of Indigenous Peoples** as primary custodians of their biodiverse lands and territories and establish or strengthen policies and procedures that respect and uphold Indigenous rights, including their right to free, prior, and informed consent (FPIC).<sup>9</sup>

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<sup>5</sup> <https://www.unep.org/resources/kunming-montreal-global-biodiversity-framework>

<sup>6</sup> See <https://banksandbiodiversity.org/the-banks-and-biodiversity-no-go-areas/>. These areas include areas recognised by international conventions and agreements; nationally and sub-nationally recognised areas, habitats with threatened and endemic species and Key Biodiversity Areas; intact primary forests and vulnerable, secondary forest ecosystems; free-flowing rivers; protected or at-risk marine or coastland ecosystems; areas where the Free, Prior & Informed Consent (FPIC) of Indigenous Peoples and local communities have not been obtained; and Iconic Transboundary Ecosystems.

<sup>7</sup> Examples of such sectors are industrial livestock, expansion of monoculture industrial oil palm oil and soy plantations, fossil fuel extraction, deep-sea mining, or burning woody biomass for power and heat generation.

<sup>8</sup> See BankTrack's Dodgy Deal database: <https://www.banktrack.org/dodgydeals>

<sup>9</sup> Indigenous peoples play a critical role in protecting the world's remaining biodiversity hotspots. Although Indigenous peoples constitute [six percent of the world's population](#), they safeguard [80% of the world's biodiversity](#). Lands managed by Indigenous peoples yield the same or better biodiversity outcomes than protected areas. Nature and biodiversity [decrease](#) at a [slower rate](#) on Indigenous lands. For Indigenous Rights see the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP): [https://www.un.org/development/desa/indigenouspeoples/wp-content/uploads/sites/19/2018/11/UNDRIP\\_E\\_web.pdf](https://www.un.org/development/desa/indigenouspeoples/wp-content/uploads/sites/19/2018/11/UNDRIP_E_web.pdf)

- 8) **Maintain zero tolerance** towards violence and the criminalisation of land, environmental, and human rights defenders in connection to their own operations or their business relationships.<sup>10</sup>
- 9) **Comprehensively monitor, assess, and disclose** biodiversity risks, impacts, and dependencies, along with policy planning and target setting to reduce those impacts and dependencies, with clear goals and timelines; report on performance against those targets and on any actions taken towards clients negatively impacting nature.<sup>11</sup>
- 10) **Install robust accountability frameworks** and develop or participate in grievance mechanisms to provide remedy for adverse environmental and human rights impacts, aligned with United Nations Guiding Principles (UNGP) effectiveness criteria.<sup>12</sup>
- 11) **Reject false solutions** to the biodiversity crisis, including market mechanisms based on the financialisation of nature, land, and land grabbing, ecosystem services, biodiversity markets<sup>13</sup>, and corporate-led initiatives like the Taskforce on Nature-Related Financial Disclosures (TNFD).<sup>14</sup>

The scale and speed of current nature loss and biodiversity collapse allows no further delay in action from all segments of society, including your bank. **We therefore call on your bank to, before the start of COP16 on October 21, publish on your website what concrete action your bank is taking, or is planning to take to help tackle the biodiversity crisis, including concrete policy steps, targets and timelines.**

In addition, our organisations seek your direct response on this letter and the 11 points outlined above, before October 1. We also welcome any opportunity to personally engage with you on your bank's policies, due diligence procedures and transition plans to protect biodiversity.

Sincerely,

Ola Janus, Campaign Lead 'Banks and Nature', BankTrack - Netherlands  
Contact email for this letter: [ola@banktrack.org](mailto:ola@banktrack.org)

**On behalf of the following organisations:**

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<sup>10</sup> The UN Guiding Principles on Business and Human Rights: guidance on ensuring respect for human rights defenders [https://www.ohchr.org/sites/default/files/2022-02/Formatted-version-of-the-guidance-EN\\_0.pdf](https://www.ohchr.org/sites/default/files/2022-02/Formatted-version-of-the-guidance-EN_0.pdf)

<sup>11</sup> Transparent disclosure should respect the right of communities to know who is financing projects and companies affecting their land, and the right of customers to know how their savings are being invested. This requires disclosing the project's and company's names, the client's full impacts on biodiversity allowing independent verification, and publicising complaints about clients' biodiversity and human rights impacts.

<sup>12</sup> <https://www.ohchr.org/sites/default/files/2022-01/arp-note-meeting-effectiveness-criteria.pdf>

<sup>13</sup> For a civil society statement on the biodiversity markets, endorsed by more than 200 organisations see: <https://www.biodmarketwatch.info/>

<sup>14</sup> For a civil society perspective on the TNFD see <https://forestsandfinance.org/tnfd/>

<b>No</b>	<b>Name</b>	<b>Job title</b>	<b>Organisation</b>	<b>Country</b>
1	Danielle van Oijen	International Forest Program Coordinator	<a href="#">Milieudefensie</a>	Netherlands
2	Andy Whitmore	Finance Advocacy Coordinator	<a href="#">Deep Sea Mining Campaign</a>	Australia
3	Maarten Visschers	Board	<a href="#">Leefmilieu</a>	Netherlands
4	Fenna Swart	Chair	<a href="#">Comité Schone Lucht</a>	Netherlands
5	Daniel Bengtsson	Head of Conservation	<a href="#">BirdLife Sweden</a>	Sweden
6	Sun Li	Office Manger	<a href="#">Blue Dalian</a>	China
7	Zoe Lujic	Executive director / rights of Nature advocate	<a href="#">Earth Thrive</a>	Serbia
8	Jan Willem van Gelder	Director	<a href="#">Profundo</a>	Netherlands
9	Daniel Lopes Faggiano	Director	<a href="#">Instituto Maíra</a>	Brazil
10	Gemma Hoskins	UK Director	<a href="#">Mighty Earth</a>	United States
11	Heffa Schuecking	Director	<a href="#">Urgewald</a>	Germany
12	Marloes van de Pol	Founder	<a href="#">Federatie tegen Biomassacentrales</a>	Netherlands
13	Marjan Houpt	Co founder	<a href="#">Landelijk Netwerk Bossen- en Bomenbescherming</a>	Netherlands
14	Jeroen Spaander	Founder	<a href="#">EDSP ECO</a>	Netherlands
15	Marloes Spaander	Founder	<a href="#">De Klimaatcoalitie</a>	Netherlands
16	Fenna Swart	Director	<a href="#">Clean Air Committee NL (Comite Schone Lucht)</a>	Netherlands
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20	Živa Kavka Gobbo	Chairperson	<a href="#">Focus Association for Sustainable Development</a>	Slovenia

21	Robyn Hugo	Director of climate change engagement	<a href="#">Just Share</a>	South Africa
22	Sonia Demiray	Executive Director	<a href="#">Climate Communications Coalition</a>	United States
23	David Nickell	Council Chair	<a href="#">Heartwood</a>	United States
24	Jim Schenk	Director	<a href="#">Community Earth Alliance</a>	United States
25	Greg Buck	Director	Campaign for Sustainable Economics	United States
26	Heather Cantino	Steering Committee Chair	<a href="#">Athens County's Future Action Network, ACFAN, Ohio</a>	United States
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28	Carina Millstone	Executive Director	<a href="#">Feedback Global</a>	United Kingdom
29	Andy Mahler	Director	Protect Our Woods	United States
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35	Joshua Klemm	Co-Director	<a href="#">International Rivers</a>	United States
36	Durga Mani Rai		<a href="#">Lawyers' Association for Human Rights of Nepalese Indigenous Peoples (LAHURNIP)</a>	Nepal
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38	Umo Isua-Ikoh	Coordinator	<a href="#">Peace Point Development Foundation-PPDF</a>	Nigeria
39	David Neale	Global Director of Animal Sentience & Welfare	<a href="#">Animals Asia Foundation</a>	Hong Kong

40	Aly Marie Sagne	Executive Director	<a href="#">Lumière Synergie pour le Développement</a>	Senegal
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44	Marianne Klute	director	<a href="#">Rettet den Regenwald</a>	Germany
45	Jesse Brown	City-County Councilor	Indianapolis - Marion County	United States
46	Kate Geary	Programme Director	<a href="#">Recourse</a>	Netherlands
47	Erwin Basrin	Director	<a href="#">Akar Global Initiative</a>	Indonesia
48	Julia Cuadros	Consejo Directivo	<a href="#">CooperAcción</a>	Peru
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55	Caroline Rowley	Director	<a href="#">Ethical Farming Ireland</a>	Ireland
56	Jonas van Diepen	Policy Officer	<a href="#">FEBEA</a>	Belgium
57	Daniel Sorrosal	Secretary General	<a href="#">European Federation of Ethical Banks and Alternative Financiers</a>	Belgium
58	Marek Kuchta	Chief Coordinator	<a href="#">We Are the Forest Initiative (Iniciativa My sme les)</a>	Slovakia
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60	Mike Childs	Acting Policy, Advocacy and Campaigns Director	<a href="#">Friends of the Earth England, Wales and Northern Ireland</a>	United Kingdom

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62	Karen Vermeer	Coordinator	<a href="#">EPN Finance Working Group</a>	Global Network
63	Marco Vermaasen	Campaign Manager	<a href="#">Bank Information Center</a>	United States
64	Kate Watters	Executive Director	<a href="#">Crude Accountability</a>	United States
65	Osprey Orielle Lake	Executive Director	<a href="#">Women's Earth and Climate Action Network</a>	United States
66	Tozie Zokufa	Executive Director	<a href="#">Coalition of African Animal Welfare Organisations (CAAWO)</a>	South Africa
67	Kees Kodde	project lead	<a href="#">Fair Finance International</a>	Netherlands
68	Julia Christian	Forests & Agriculture Campaigner	<a href="#">Fern</a>	Belgium
69	J�r�mie Suissa	General delegate	<a href="#">Notre Affaire � Tous</a>	France
70	Merel van der Mark	Coordinator of the Forests & Finance Coalition	<a href="#">Forests &amp; Finance Coalition</a>	Global Network
71	Johan Frijns	Executive Director	<a href="#">BankTrack</a>	Netherlands
72	Prabindra Shakya	Convenor	<a href="#">Asia Indigenous Peoples Network on Extractive Industries and Energy (AIPNEE)</a>	Philippines
73	Prabindra Shakya	Founder/Director	<a href="#">Community Empowerment and Social Justice Network (CEMSOJ)</a>	Nepal
74	Aidan Charron	Associate Director of Global Earth Day	<a href="#">EARTHDAY.ORG</a>	United States
75	Radek Kubala	Campaigner	<a href="#">Re-set: platform for socio-ecological transformation</a>	Czech Republic
76	Paulina Garz�n	Executive Director	Latinoam�rica Sustentable	Ecuador
77	Mange Ram Adhana	President	<a href="#">Association For Promotion Sustainable Development</a>	India
78	Mark Worthing	Programs & Campaigns Director	<a href="#">Awinakola Foundation</a>	Canada

79	frederic hache	director	<a href="#">Green Finance Observatory</a>	Belgium
80	Beatrice Olivastri	CEO	Friends of the Earth Canada	Canada
81	Scot Quaranda	Communications Director	<a href="#">Dogwood Alliance</a>	United States
82	Mary Mijares	Fossil Finance Campaigner	<a href="#">Amazon Watch</a>	United States
83	Sally Clark	UK Bioenergy Campaigner	<a href="#">Biofuelwatch</a>	United Kingdom
84	Lucio Cuenca Berger	Director	<a href="#">Observatorio Latinoamericano de Conflictos Ambientales - OLCA</a>	Chile
85	Craig William's	Director	KY Environmental Fdn.	United States
86	Sviatoslav Zabelin	coordinator	<a href="#">Socio-ecological union International</a>	Russia
87	Desmond Mathew D'Sa	SDCEA Coordinator	<a href="#">South Durban Community Environmental Alliance</a>	South Africa
88	Peg Putt	Coordinator	<a href="#">Biomass Action Network</a>	Global Network
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