

Suggested subject lines: Request for September meeting // Urgent request for meeting // Request for meeting with climate-concerned voters // Request for meeting with [city/riding] youth // Request for meeting with [city/riding] voters

Dear [name of MP],

As extreme weather events hit harder and harder across the country, it is time for urgent action.

That's why I [we] would like to meet with you to discuss how to regulate Canada's banks to stop fuelling the climate crisis. More specifically we would like to ask you:

1. To discuss publicly supporting a motion, moved by Liberal MP Ryan Turnbull but with support from Liberal, NDP, Bloc and Green MPs, which calls on the federal government to “use all legislative and regulatory tools at its disposal to align Canada’s financial system with the Paris Agreement.” [1]
2. Your thoughts on how to advance the Climate Aligned Finance Act which has been proposed by Senator Rosa Galvez. [2]

Federal regulation is vital because although Canada has committed to the Paris Agreement, Canadian banks have only added fuel to the fire by increasing their financing for fossil fuels. Since 2016, when the Paris Agreement was signed, Canada's Big Five banks have collectively provided over C\$1 trillion to fossil fuel companies. In 2022, RBC was the top financier of coal, oil and gas in the world, while Scotiabank, TD, BMO and CIBC all ranked in the top 15. [3]

By financing fossil fuels, Canada's big banks are fuelling the climate crisis, destroying biodiversity and violating the rights of Indigenous peoples.

As you may know, the federal Commissioner of the Environment and Sustainable Development found that Canada lags behind its global peers in the regulation of the financial sector with respect to climate change. His audit argued that the Office of the Superintendent of Financial Institutions (OSFI), the agency responsible for ensuring the soundness of financial institutions in this country, should support the transition from carbon-intensive industries like oil and gas because a low-carbon economy would ultimately support long-term financial stability. [4]

In addition, the United Nations released a study that suggests legislation and concludes that Canada is a “low regulation jurisdiction” which relies on voluntary measures to align corporate investments with responsible climate action. [5]

The climate crisis demands action on a scale that is historically unprecedented, including from the financial sector.

I sincerely ask you to meet with **me/us** so we can discuss how we can collectively act with courage and resolve by regulating Canada's banks to comply with the Paris Agreement and become part of the solution, rather than aggravating the problems as they are today.

I look forward to speaking about this with you in person at your convenience.

Sincerely,

your name(s)

Sources:

- [1] [https://www.ourcommons.ca/Members/en/ryan-turnbull\(105480\)/motions/12396258](https://www.ourcommons.ca/Members/en/ryan-turnbull(105480)/motions/12396258)
- [2] <https://www.parl.ca/DocumentViewer/en/44-1/bill/S-243/first-reading>
- [3] <https://www.bankingonclimatechaos.org/>
- [4] https://www.oag-bvg.gc.ca/internet/English/parl_cesd_202304_04_e_44242.html
- [5] <https://www.unpri.org/download?ac=17981>