

Summary: Financial sector demands of the different organisations/movements summer action

RiseUpForChange2020 Bank demands

«Financial Sector

Financial institutions have a significant impact on economic and social developments through their services and investments. We demand climate-compatible finance sector which acts in the interest of the common good and is focused on improving the living standards of the population and developing a climate-compatible society while complying with strict social and environmental objectives.

Demands

1. Transparency: immediate disclosure of all investments, finance and insurance services provided by Swiss financial institutions and insurance companies, and their greenhouse gas footprint, climate path and reduction path (see requirement 2).
2. Net 0 by 2030 and reduction path: the reduction of the eight direct and indirect greenhouse gas emissions generated by financial flows to net 0 by 2030. This applies to domestic and foreign finance, investments and insurance services that lead directly or indirectly to greenhouse gas emissions including reduction path with clear measures published by the end of 2020.
3. Exclusion: immediate stop or non-renewal of all finance, investments and insurance services by and/or for projects and companies that harm the climate and living beings.
4. Climate-compatible financial flows: only permit investments, financing and insurance services, in and of projects and companies which are used to promote a socially just and environmentally compatible society.

Possible measures

Requirement No. 3 must apply in particular to:

- o projects and undertakings that involve, presuppose or result in the extraction, redevelopment, processing or combustion of oil, gas or coal
- o the nuclear industry and arms production
- o projects and companies that violate human rights,
- o food speculation, trade in raw materials, which is linked to human and indigenous rights violations as well as environmental degradation, etc.

General measures

- o Parliaments and governments shall create binding legal bases for these demands.»

CLIMATESTRIKE

<https://climatestrike.ch/de/movement#demands> -> French and Italian translation on the website!

https://admin.climate-prod.ch/uploads/DE_Argumentarium_f20380a09b.pdf Climatestrike arugementatory

MAIN DEMANDS

1. Transparency

->The financial instiutes' and subsidiary companies' financial flows must be published transparently

2. Net zero emissions until 2030 / climate neutrality

-> We demand the reduction of all direct and indirect GHG emissions of financial flows down to net zero until 2030

a) no new investments in / disinvestment from projects and companies that are active in fossil energies!

b) By the end of 2020 we demand a plan of action from the financial institutes on how they want to reduce their emissions down to net zero by 2030

-->>> *It is the duty of the Bundesrat and of the parliament to create the legal base for these measures!*

Wir fordern transparente Finanzflüsse, Netto 0 der Finanzflüsse bis 2030, klar definierte Massnahmen und Absenkpfade und der sofortige Ausschluss von fossilen Energien.

Laut der Klima - Allianz Schweiz ist die grösste Gefahr fürs Klima unser Geld. Denn die Schweiz fördert zwar weder Öl, noch verbrennt sie Kohle, investiert und finanziert aber mit den über 7'000 Milliarden hierzulande verwalteten Schweizer Franken [1] in umweltschädlichen Projekte und Unternehmen. Schon allein durch die Investitionen durch Schweizer Banken, Versicherungen und Pensionskassen werden mehr als 20-mal so viele Treibhausgasemissionen wie die ganze Schweiz als Land ausgestossen [2].

Unsere Forderungen (ausgeführt und begründet [hier](#) aufzufinden):

1. Das Parlament und der Bundesrat definieren einen wissenschaftlich begründeten Standard für klimafreundliche und klimaschädliche Finanzflüsse, welche im Einklang mit internationalen Regelwerken und Standards sind und welcher für alle in der Schweiz aktive

Finanzinstitute verbindlich ist.

2. **Transparenz:** Wir fordern eine sofortige transparente Veröffentlichung der Finanzflüsse (Finanzierungen, Investitionen, und Versicherungsdienstleistungen) der Finanzinstitute und ihrer Tochterfirmen.

3. **Netto 0 bis 2030:** Wir fordern eine Reduktion der direkten und indirekten Treibhausgasemissionen der Finanzflüsse auf Netto 0 bis 2030. Dies betrifft inländische wie auch ausländische Finanzierungen, Investitionen und Versicherungsdienstleistungen, die indi-rekt oder direkt zu Treibhausgasemissionen führen.
 - a) **Ab sofort** keine neuen Investitionen, Kredite und Versicherungs dienstleistungen für Projekte und Unternehmen, die in fossilen Energien aktiv sind! Das betrifft unter anderem die Kohle-, Teersand-, Erdgas- und Erdölbranchen.
 - b) **Massnahmeplan:** Ihr Finanzinstitut verpflichtet sich, bis Ende 2020 klare Pläne mit konkreten Zielen und Massnahmen vorzulegen, wie Sie ihre Finanzflüsse (Kredite, Investitionen, Finanz- und Versicherungsdienst- leistungen) bis 2030 auf Netto 0 bringen.

Bundesrat und Parlament erarbeiten entsprechende Rechtsgrundlagen.

CCJ

-> from ccj website

MAIN DEMANDS

1. A radical **democratisation of the financial sector**, where every person affected is involved in both the fixing of social and ecological goals and the control of the financial sector.

2. A financial sector whose activities are **oriented toward the common good**

3. **Divestment**
 1. The financial sector must keep to the Paris Agreement and adjust their financial flow toward climate just progress

 2. An immediate disclosure/ halt of all financing of and investments in projects and enterprises that are connected to ecologically devastating technologies and/or that violate human rights

System Change

- A quick and **far-reaching change** of the **cultural, social, political and economic circumstances** responsible for the current climate crisis.
- A **transition** away from **capitalism** and **toward a just, solidary and sustainable economic system**, without the exploitation of human, animal or nature and that aims to address the needs and well-being of humankind, ends poverty and inequality and protects common property.
- An **ethical, balanced and responsible use** of **land, water, commodities, energy and any other natural resources** in the interest of a sustainable planet for all living beings and future generations.
- A swift and complete **withdrawal** from **fossil fuels (oil, coal, gas), nuclear** energy and any other unsustainable, ecologically devastating or human rights infringing technologies.
- An **immediate ban** on the **import and trade** of **fossil** commodities.
- That **rich industrial nations**, such as **Switzerland**, in the interest of climate justice...
 - **recognise** their special **responsibility** for the **causes** of the climate crisis.
 - **perceive** their special **responsibility** for a **swift lowering** of the **gas emissions** to **zero**.
 - **rectify** the immense societal and economic **damages** of the climate crisis on the entire world.
- A **social and just ecological reorganisation** that guarantees a social and economic safeguard for **everyone affected** by the **transitory** processes toward a fossil free society.

Demands 2 Demands for a Climate-Just Financial Sector:

Radical democratisation and reorientation of the financial sector

- A **radical democratisation** of the **financial** sector, where **every person affected** is involved in both the fixing of **social** and **ecological goals** and the control of the financial sector.
- A **financial sector** whose activities are **oriented** toward the **common good** and whose activities, under the strict adherence of social and economic goals, aim to
 - Improve the living standard of the population
 - Develop sustainable and just markets
 - Fight climate change and any kind of environmental destruction
 - Withdraw from both nuclear energy and arms trade
 - Eliminate corruption and tax evasion
 - Avoid human rights violations

Demands 3 Demands for a Climate-Just Financial Sector:

Divestment

- That **Swiss financial centres** keep to the **Paris Agreement immediately** and adjust their financial flow toward climate-just progress.
- An **immediate halt of all financing of and investments in** projects and enterprises that are connected to **ecologically devastating technologies**, especially projects that involve or rely on the **extraction, redevelopment, processing or burning of oil, gas and coal**.
- An **immediate halt of all financing of and investments in** projects and enterprises that **violate human rights** and particularly disregard the following points:
 - The right to self-determination
 - The right to an intact environment
 - The right to health
 - The right to food safety
 - The right to free access toward clean water and any other vital resources
 - The right to fair working conditions
 - The prohibition of slavery and child labour
 - The prohibition of discrimination
 - The fair access to societal resources
 - The rights of indigenous peoples
- The **immediate disclosure** of all **investments** made by banks, insurance companies and pension funds, as well as the profits gained from said investments, particularly of all **ecologically devastating and human rights infringing** business dealings.

BREAKFREE

-> sent by Guillaume in WG Strategy chat

MAIN DEMANDS

1. **Divestment** from fossil fuel energy: a) In accord with the International Energy Agency's conclusions, **NO financing of new fossil fuel projects** as of 2021, in order to limit global warming to 2 degrees in 2050. b) A transparent and credible **plan for complete divestment of the financial sector by 2030** (no direct or indirect financing!)
2. Focus on **SNB and FINMA and Federal government:**
 1. The Federal Government must use its financial and regulatory powers to respond seriously and in good faith to the social and climate crisis, in particular to mandate action by **SNB and FINMA**.
 2. Federal government must request Immediate divestment of **SNB** fossil fuel investments in order to respect the Paris Agreements, the Swiss constitution, which includes the principle of sustainability and its own mandate: "The National Bank shall pursue a monetary policy serving the interests of the country as a whole."
 3. The **SNB** must use **our common fortune** for the public good by: a) climate positive investment policies; b) special distributions to the Federal government and Cantons

from its 40 billion annual surplus profits, in order to finance the urgent social and energy transition, and to take responsibility for the climate chaos rich countries have provoked in the Global South; c) financing if necessary by specific credit creation.

4. **Financial regulation by SNB and FINMA** must dissuade private banks from fossil fuel investments and encourage investment in low yield and long term investments favorable for the climate.
3. Complete **transparency of financial flows** (including **BNS!**)
4. An end to **judicial harassment of** climate activists
 - 1.

Guillaume's message:

BreakFree targets Credit since 2016. We established with Climate Strike, CCJ and Fossil a bunch of demands to CS we published on DisCreditSuisse.ch : rapid divestment from the billions of loans to fossil fuel energies (projects and companies) including the publication of a credible strategy for complete divestment by 2030, no new direct or indirect fossil fuel financing, transparency on cash flow + the halt of the lawsuits against climate protectors. We add to it a SNB/FINMA demand: a complete SNB divestment + a real FINMA control over Swiss fossil finance (with the Geneva Feminist Strike Group we sent last november a letter to Credit Suisse and UBS about the need for public control on their disastrous activities - this call was supported by various frontline groups). In connection to the SNB targeting, we are asking to the Geneva Canton authorities which are strengthening now the local Climate Plan) to use their power to demand a schift in the SNB investment strategy: improving the transparency of its portfolio and divesting from fossil fuels industry starting by major exclusion rules on extreme fossil fuels. Last but not least, we are also supporting divestment from Pension Funds such as the CIEPP, CEP and CAP Pension Funds... I hope i don't forget anything:))

Mon 7:47pm

XR

- XR main demands: <https://www.xrebellion.ch//>
 2. The Government must tell the truth about how deadly our situation is, declare a climate and biodiversity emergency, it must reverse all policies not in alignment with that position and must work alongside the media to communicate the urgency for

change including what individuals and communities need to do.

3. Greenhouse gas emissions from all sectors are reduced to net zero by 2025 and ecological overshoot is reversed through a massive emergency mobilization, dedicating half our economy to the transition. The new goals of society must be to rapidly restore a safer, cooler climate and to provide maximum protection for all people and species, especially the most vulnerable.
 4. Local, cantonal, national and international citizens' assemblies based upon more robust forms of participatory democracy* are created to work out how the above two aims will be brought about in their particular contexts, prioritizing the needs of people and species most affected by the ecological crisis, and to ensure that the [Universal Declaration of Human Rights](#) is followed. [More information](#)
- Money Rebellion: <https://extinctionrebellion.uk/act-now/resources/money-rebellion/>
 1. **Our economic system determines the course of our lives**
Its rules govern everything that matters to us – but this system is willing to sacrifice our health, climate and natural world to favour the fortunes of the few.
 2. **The system is killing us**
It cannot protect us from the crises to come, because its structure causes and ignores them. Our marker for progress – GDP growth – counts the short-term profits from burning oil and felling forests, but not the long-term dangers to our survival, leading us further into climate and ecological breakdown.
 3. **Break the Rules**
Money Rebellion is a call to expose and disrupt the economic rules and institutions driving us toward societal collapse: growth, debt, banks, the government... Find out why and how to disrupt these ideas, institutions, and more in our first wave of actions.
 - Democratisation of finance sector

First draft of demands

As agreed in the plenary, this first draft must be completed and consensus-ed as a first **general formulation of our demands, to be** discussed and completed with allies, but which can already be made public if we also explain that there is a process of discussion with potential allies going on to define their final form. This was put together taking elements from last year's Riseup demands, plus what seemed like the essential convergent demands of Climate Strike, XR and BreakFree concerning finance, with the idea that we should not have too many. Fewer and very concrete demands being taken more seriously and having more impact. Like a spear with a sharp point.

Financial institutions have a significant impact on economic and social developments through their services and investments. We demand a climate-compatible finance sector which acts in the interest of the common good and is focused on improving the living standards of the population and developing a climate-compatible society, while complying with strict social and environmental objectives.

The financial sector must be obliged to reorient financial flows in order to respect the Paris Agreement and accelerate the urgent energetic and social transition.

1. **Divestment:** Compliance with the **International Energy Agency's** recent conclusions, which stipulate **NO financing of new fossil fuel projects as of 2021**, to have a chance of limiting global temperature increase to 2⁰ C. in 2050.
2. **Net 0 by 2030 and reduction path: reduction to net 0 of the eight direct and indirect greenhouse gas emissions generated by financial flows by 2030.** This applies to domestic and foreign finance, investments and insurance services that lead directly or indirectly to greenhouse gas emissions. Establishment of a reduction path with clear measures by the end of 2021.
3. Transparency: immediate disclosure of all investments, finance and insurance services provided by Swiss financial institutions and insurance companies, and their greenhouse gas footprint, climate path and reduction path (see requirement 2).
4. **Demands directed towards the SNB, FINMA, the federal government and cantonal banks and authorities (as majority shareholders of SNB):**
 1. **The Federal Government must use its financial and regulatory powers to respond seriously and in good faith to respond to the social and climate crisis,** by requiring **SNB** and **FINMA** to respect their mandates, and if necessary by revising them, in order to specify their implications with respect to the climate and social crises.
 2. **Federal government must require immediate divestment of SNB fossil fuel investments** in order to respect the Paris Agreements, the Swiss constitution, which includes the principle of sustainability, and the **SNB's** own mandate: "The National Bank shall pursue a monetary policy serving the interests of the country as a whole."
 3. **The SNB must use their huge holdings (1000 billion CHF) - our common fortune - for the public good** by: a) climate positive investment policies; b) greatly

enlarged distributions to the Federal government and Cantons from its 40 billion annual surplus profits, in order to finance the urgent social and energy transition, and to take responsibility for the climate chaos rich countries have provoked in the Global South; c) financing, if it becomes necessary by specific credit creation.

4. **Financial regulation by SNB and FINMA must dissuade private banks from fossil fuel investments**, and encourage investment in low yield and long term investments favorable for the climate.
5. (Possible demand to be discussed, notably with allies) **A first step towards the necessary democratization of finance must be taken:** We propose the organisation of citizen's assemblies, with volunteer delegates chosen by lot, in order to propose **a budget for the social and economic transition, to be financed notably by the additional billions of francs which the BNS can put at the disposition of the Federal Government and Cantons. A source of this urgent financing that involves neither additional taxation or endebtment of our collectivities.**