

A proposal: why BSWA should put its money in ethical banking

Due to ethical concerns, especially with fossil fuel investment, we propose that the BSWA transition its investments from Bankwest to a bank that does not invest in fossil fuels.

Fossil fuel divestment is a statement of values, withdrawing funds from companies that invest in fossil fuels. It declares that we refuse to profit from activities that cause global warming and all the harm that it brings. Globally, religious organizations have been leaders in divestment, putting morality over profit.

Totals

\$7.19 TRILLION

APPROX. VALUE OF
INSTITUTIONS DIVESTING

[How is this number calculated?](#)

991

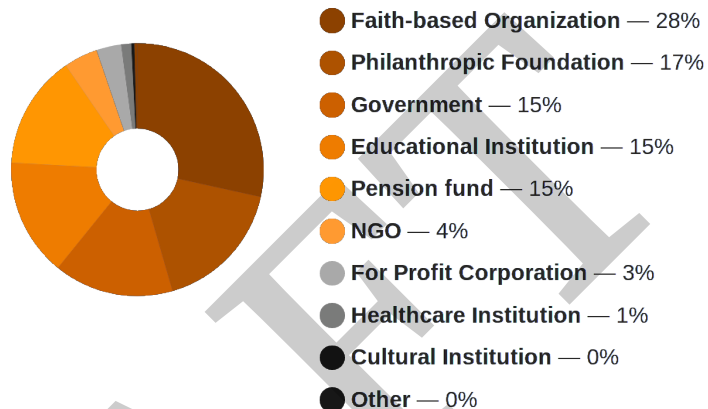
INSTITUTIONS DIVESTING

58,000+

INDIVIDUALS DIVESTING ABOUT
\$5.2 BILLION

Source: <https://gofossilfree.org/divestment/commitments>

What kinds of institutions are divesting?



Bankwest compared to Bendigo, a leading ethical bank

Bankwest is owned by the Commonwealth Bank, which has loaned over \$26 billion to fossil fuels since 2008.¹ That's \$13 to fossil fuels for every \$1 to renewable energy, the worst ratio of the Big Four banks.²

Bendigo Bank does not invest in any coal and gas projects.³ It is Australia's fifth largest bank, with a solid credit rating⁴ and competitive term deposit interest rates.⁵ It has a strong long-term policy of support for sustainability and community.⁶ As an example, Bendigo in Byford has contributed \$1.4 million to the local community since opening in 2008.

Our proposal

The BSWA currently has significant investments in term deposits. We propose to open term deposit accounts with an ethical bank such as Bendigo as an initial step towards removing all accounts from Bankwest. We hope to show responsibility and leadership, and set an inspiring example to our members.

We ask for your support and invite your feedback.

with metta,

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¹ <https://marketforces.org.au/info/compare-bank-table>

² <https://marketforces.org.au/revealed-billions-loaned-to-fossil-fuels-by-the-big-banks>

³ <https://marketforces.org.au/info/compare-bank-table>

⁴ https://bendigoadelaide.com.au/public/shareholders/credit_rating/credit_rating.asp

⁵ <https://bendigobank.com.au/public/personal/term-deposits#tab-335821>

⁶ https://bendigoadelaide.com.au/public/in_the_community/sustainable_communities.asp