

October 19, 2020

To the CEOs of major global asset managers, banks, and insurers:

We, the undersigned group of Indigenous women and organizations, call on your institutions to stop financing, investing in, and insuring the expansion of tar sands oil extraction, transport, and refining, and commit to phasing out support for tar sands oil. These measures should encompass both projects and the companies that build and operate such projects.

The tar sands sector poses grave threats to Indigenous rights, cultural survival, local waterways and environments, the global climate, and public health. Furthermore, this year saw a significant set of losses in the oil and petroleum sector, and no subsector has had a worse financial prognosis than tar sands oil.

The destructiveness of tar sands has been well-documented, and the sector's growth has been inhibited by legal challenges, financial uncertainty, and grassroots resistance. Though governments and corporations are still calling for the expansion of the tar sands, current tar sands production is restricted by a pipeline bottleneck, which means that the future of increased tar sands extraction depends on three pipelines.

With fossil fuel corporations plowing ahead with pipeline construction in the midst of a global pandemic and massive financial meltdown, we urge your institutions to immediately decline any support for TC Energy's Keystone XL pipeline, Enbridge's Line 3 pipeline, and the Canadian government's Trans Mountain pipeline – and to cut ties with these tar sands projects and companies.

At this moment, tar sands extraction and construction poses major risks to the health of communities and workers due to COVID-19 transmission. There have been reported outbreaks of the virus at tar sands project sites in Alberta.¹ Meanwhile, construction has recently started or is continuing on the Keystone XL pipeline in Montana, the Line 3 pipeline in Minnesota and the Trans Mountain pipeline in British Columbia. Tribal leaders, local lawmakers, and residents have warned that a mass influx of workers from outside their region could spread COVID-19 in rural areas that lack adequate medical infrastructure to handle a surge in virus cases.

Indigenous peoples across the U.S. are already experiencing the devastating impact of the COVID-19 pandemic. These communities are uniquely vulnerable to the virus's spread due to historically underfunded healthcare programs and significant health disparities.² Moving forward with pipeline construction will only exacerbate the issues Indigenous communities already endure.

Indigenous women in these rural areas are in peril. There is growing evidence that the epidemic of missing and murdered indigenous women (MMIW) is directly linked to fossil fuel production.³ Workers relocate to construction sites to build pipelines, creating temporary housing communities known as “man camps” near the

¹ [COVID-19: Outbreak declared at Horizon Oil Sands work camp](#), *Edmonton Journal*, May 12, 2020.

² [Indian Country, where residents suffer disproportionately from disease, is bracing for coronavirus](#), *Washington Post*, April 4, 2020.

³ See, for example, [The Darkest Side of Fossil-Fuel Extraction](#), *Scientific American*, October 24, 2019.

pipeline route, which is oftentimes on or next to tribal nation lands. Studies⁴, reports⁵ and Congressional hearings⁶ have found that man camps lead to increased rates of sexual violence and sexual trafficking.

The Treaty Alliance Against Tar Sands Expansion, comprised of more than 120 First Nations and Tribes, stands in committed opposition to all tar sands pipelines crossing their traditional lands and waters and has called for an international campaign to divest from any financial institution that funds them.

In recent years, Indigenous-led movements have forced the cancellation of the Frontier mine, sponsored by Teck Resources, and the Energy East pipeline, sponsored by TransCanada (now TC Energy). Our movements have also delayed projects for years. TC Energy's Keystone XL pipeline extension was proposed in 2008 and has faced innumerable setbacks. This July, the courts voided a permit for the Dakota Access Pipeline (DAPL), which may require it to shut down permanently. We will continue to resist the remaining proposed projects and hold the financial backers of these companies accountable.

At a global scale, potential emissions from the coal, oil, and gas reserves already in production would take the world well beyond 2°C of warming, let alone 1.5°C.⁷ This means financing, insuring, and investing in any new or expanded tar sands extraction or transport infrastructure is incompatible with the goals of the Paris Agreement. Given the climate imperative to limit fossil fuel expansion, how we recover from the COVID-19 induced economic crisis will be make or break for maintaining warming to 1.5°C. This is a critical year to invest in communities, not extractive industries.

Extraction

At the point of extraction, tar sands destroy large swathes of boreal forest and require massive quantities of chemicals, water, and energy. The carcinogenic and toxic pollutants released in the process have done irreparable and widespread harm to the health of First Nations communities in northern Alberta, their watersheds, lifeways, and their local ecosystems.

Tar sands extraction is occurring on Dene, Cree and Metis traditional territories throughout Treaty 8 and Treaty 6 lands, including Athabasca Chipewyan First Nation (ACFN) traditional lands. The ACFN have been at the forefront of challenging existing and proposed tar sands projects in Alberta, in particular in the Athabasca area where the bulk of extraction takes place. In-situ and steam-assisted gravity drainage expansion plans are also being developed in the Peace and Cold Lake areas — facing vocal opposition from the Lubicon Cree and the Beaver Lake First Nations, respectively.

Transporting tar sands out of Alberta, whether via train, tanker, or pipeline, is a dangerous and polluting process. As of 2017, four pipeline companies alone had spilled 63,000 barrels of hazardous liquids – including crude oil – from their existing U.S. pipeline network since 2010.⁸

⁴ [Drilling Down: An Examination of the Boom-Crime Relationship in Resource-Based Boom Counties](#), Western Criminology Review 15(1):3-17, 2014.

⁵ [Native American and Women's Organizations Request UN Help on Sexual Violence](#), Indian Country Today.

⁶ [Human Trafficking in the U.S.](#), C-SPAN, September 23, 2013.

⁷ Greg Muttitt, [The Sky's Limit: Why the Paris Climate Goals Require a Managed Decline of Fossil Fuel Production](#), Oil Change International, September 2016.

⁸ [Four Proposed Tar Sands Oil Pipelines Pose A Threat To Water Resources](#), Greenpeace, August 2017.

Keystone XL

The Keystone XL pipeline would connect tar sands reserves in Alberta, Canada with Gulf Coast refineries, carrying 800,000 barrels per day across the United States. Originally proposed more than ten years ago, the long-delayed pipeline is a project of TC Energy (formerly TransCanada). At the end of March 2020, TC Energy announced its decision to move forward with construction of the project in the United States — despite active legal challenges, a lack of required permits, and without the Free, Prior and Informed Consent of Indigenous communities along the proposed route.⁹

On April 15, the U.S. Federal courts ruled that Army Corp of Engineers Nationwide Permit 12 was faulty and did not take into consideration the Clean Water Act or the Endangered Species Act. This decision was upheld by the Supreme Court in July, halting river crossings for the Keystone XL pipeline and casting further doubt on the pipeline's viability.¹⁰

TC Energy is also pushing ahead with the Coastal GasLink fracked gas pipeline in British Columbia. For the past ten years, the Wet'suwet'en people have asserted their sovereignty to stop fossil fuel companies from trespassing on their lands. Under 'Anuc niwh'it'en (Wet'suwet'en law), the five clans of the Wet'suwet'en have not provided the free, prior, and informed consent to Coastal GasLink and TC Energy to do work on Wet'suwet'en territory. And yet, the Canadian government is trying to ram through the 420-mile Coastal GasLink pipeline, which would carry fracked gas from northeast British Columbia to a massive proposed liquefied natural gas (LNG) terminal on the coast. There is also the possibility that the pipeline could be converted to carry tar sands, according to an unsigned agreement between the Wet'suwet'en First Nation and Coastal GasLink.¹¹

Line 3

Line 3 is an existing Enbridge pipeline that ships crude oil from Alberta to Superior, Wisconsin, crossing the Leech Lake and Fond du Lac reservations, the Mississippi River headwaters, and the 1855, 1854, and 1842 treaty areas. This pipeline has had numerous ruptures and spills since it was built in 1961 and is currently operating at half pressure due to severe corrosion. Instead of safely decommissioning this pipeline, Enbridge wants to abandon it in the ground and build an entirely new \$7.5 billion pipeline. Though the company refers to it as just a replacement project, it is no minor replacement of an existing pipeline – it is the largest project proposed in Enbridge's history, carrying up to 915,000 barrels of bitumen sludge per day from the tar sands.¹²

Line 3 seeks to cut a new energy corridor through lakes, untouched wetlands, treaty-protected wild rice beds, and the heart of Ojibwe territory, irreparably harming sensitive ecosystems through construction and creating immense risk of tar sands spills into these sacred and protected areas. New oil pipelines in northern Minnesota violate the treaty rights of the Anishinaabeg by endangering critical natural and cultural resources in the 1842, 1854, and 1855 treaty areas.

⁹ [TC Energy to Build Keystone XL Pipeline](#), TC Energy, March 2020.

¹⁰ [Supreme Court Won't Block Ruling to Halt Work on Keystone XL Pipeline](#), New York Times, July 6, 2020.

¹¹ [Wet'suwet'en: Why Are Indigenous Rights Being Defined By An Energy Corporation?](#), Yellowhead Institute, February 7, 2020.

¹² [Line 3 Replacement Program](#), Enbridge.

Trans Mountain Expansion Project (TMEP)

The expansion of the Trans Mountain pipeline would carry 590,000 barrels of dirty tar sands crude oil every day from Alberta to British Columbia, allowing for the significant expansion of the tar sands production.

First Nations that would be directly impacted by the route and port terminal are fighting the project in the courts and leading protests on the ground. The Tsleil-Waututh, Squamish, and Coldwater Indian Band, are among the First Nations and Tribes currently in litigation against the project. The Coast Salish, Musqueam, Sto:lo, Nlaka'pamux, and Secwepemc Nations, whose territories cover more than half the length of the pipeline, have also filed legal challenges to the project.

These projects are pushing ahead, despite mounting evidence that the tar sands sector is not economically viable. The current economic crisis has sent oil and gas prices, and particularly tar sands oil, plunging.¹³ Tar sands is one of the most carbon-intensive, expensive extraction processes in the industry, and these pipelines are likely to be stranded assets soon after they are built.

The industry itself is recognizing this economic reality. In February 2020, Teck Resources withdrew its application for the Frontier tar sands project – slated to be the largest ever open pit tar sands mine – from a regulatory review process. In a letter to the Canadian Minister of Environment and Climate Change, Teck cited the fact that “global capital markets are changing rapidly.” This project’s cancellation marked a victory for Indigenous rights and sovereignty, and it served as a powerful signal that fossil fuels are not the future of our economy.¹⁴

Given the growing evidence of the materiality of Environmental, Social and Governance (ESG) factors for credit risk, creditors should be building in stronger ESG due diligence into their credit assessment systems. A recent study found that investors proximate to Indigenous land claims experience 60% to 160% increases in material credit events such as lawsuits, regulatory inquiries, and actions as well as labor-related actions.¹⁵

Yet creditors don’t seem to take the higher incidence of these events into account in assessing and pricing risk nor in structuring the terms of covenants. When risk is shown to be material, creditors are required to report on that risk to investors so that both company and investor can assess and monitor that risk. That is not happening for tar sands projects, yet the poor social performance along with market consequences of inadequate disclosure are real. There is growing evidence that the aggregate impact of social risk is becoming material:

1. As of 2020, social risk is now rated as the greatest risk to extractive companies, according to Ernst and Young.¹⁶
2. A mining company loses between \$20 to \$30 million a week when its site is delayed or shut down.¹⁷
3. In 2018 there was \$25 billion in mining assets lost due to operations being tied up or shut down by community protests.¹⁸

¹³ [Western Canadian Select Falls Below \\$5](#), OilPrice.com, April 15, 2020.

¹⁴ [Teck Withdraws Regulatory Application for Frontier Project](#), February 23, 2020.

¹⁵ [In Brief: ESG, Material Credit Events, and Credit Risk by Wharton’s Henisz and McGlinch](#), Truvalue Labs, August 2019.

¹⁶ [Top 10 business risks and opportunities – 2020](#), Ernst & Young, September 2019.

¹⁷ [Report: Costs of Company-Community Conflict in the Extractive Sector](#), Shift, May 2014.

¹⁸ [“Moving from a social licence to operate to a social licence to close,”](#) AusIMM Bulletin, August 2017.

4. The risk portfolio for extractive and land-based companies show that 73% of company risk and delays are non-technical. Non-technical means community protests and boycotts that result in operational delays or shutdowns.¹⁹

We need a just transition to renewable, sustainable energy, not expansion of fossil fuel extraction. We demand respect for our rights and sovereignty as Indigenous Peoples so that we can control our own lands, futures, and job opportunities.

Rather than exploit the tar sands sector for its last drops of profit in the face of climate crisis and disregard the health and safety of communities along pipeline routes, your company can accelerate a just transition for Indigenous nations, communities, and workers that depend on the industry for their livelihoods by publicly ruling out involvement in these tar sands projects and redirecting your insurance underwriting to communities and renewable, clean energy.

In order to future-proof against involvement in these controversial, climate-wrecking pipelines, as well as the massively destructive extraction projects that feed them, we urge you to end your support of tar sands expansion and commit to phase out of this inviable sector, while ensuring a just transition for tar sands-impacted communities. We call on you to adopt a requirement to obtain and document the Free, Prior and Informed Consent of impacted communities, especially Indigenous communities, for the projects of all clients and to cease supporting clients that fail to comply with this requirement. We further call on you to end accountability practices that rely upon client-based reporting, as large-scale resistance and countless lawsuits have indicated these clients are unwilling to be honest and transparent. These are crucial steps to align your institutions with Indigenous rights and a stable climate.

We request an immediate response as to how your institutions are addressing these urgent issues, and the undersigned Indigenous women impacted by these projects welcome the opportunity to discuss them in a phone call or an online meeting with representatives from your institutions.

Sincerely,

Rebecca Adamson (Cherokee), Founder, First Nations and First Peoples Worldwide

Charlene Aleck, Tsleil Waututh Nation's Sacred Trust Initiative

Mysti Babineau (Anishinaabe), Red Lake Nation

Jade Begay (Tesuque Pueblo and Diné), NDN Collective

Nina Berglund (Northern Cheyenne & Oglala Lakota), Youth Climate Intervenors

Joye Braun (Cheyenne River Sioux), Indigenous Environmental Network

Casey Camp-Horinek (Ponca Tribe of Oklahoma), Elder & Hereditary Drumkeeper

Jesse Cardinal (Cree Metis), Keepers of the Water

Melanie Dene (Mikisew Cree First Nation), MMIWG Advocate, Mother, University Student

Eriel Tchekwie Deranger (Athabasca Chipewyan First Nation), Indigenous Climate Action

María Xiomára Dorsey, Idle No More SF Bay, Indigenous Women of the Americas Defending Mother Earth Treaty

Mabel Ann Eagle Hunter (Oohenumpa Lakota), Wasagiya Najin

Alison Ehara-Brown, Idle No More SF Bay, Founding Grandmother

¹⁹ [Commercial Value From Sustainable Local Benefits in the Extractive Industries: Local Content](#), Business for Social Responsibility, March 2011.

Jennifer K. Falcon, Communications Coordinator, Indigenous Environmental Network
Jackie Fielder (Two Kettle & Hidatsa), Mazaska Talks
Cherri Foytlin (Din'e), Louisiana Rise
Ellen Gabriel, Turtle Clan, Kanien'keháka Nation from Kanehsatake
Kayah George (Tulalip Tribes and Tsleil-Waututh Nation), Indigenous Youth Advocate
Vanessa Gray (Anishinaabe Kwe from Aamjiwnaang First Nation), Aamjiwnaang & Sarnia Against Pipelines
Rachel Heaton (Muckleshoot Tribe), Co-founder, Mazaska Talks
Tara Houska (Couchiching First Nation), Giniw Collective
Freda Huson (Unist'ot'en), Unist'ot'en Healing Centre
Melina Laboucan-Massimo (Lubicon Cree Nation), Sacred Earth Solar
Winona LaDuke (White Earth Nation), Honor the Earth
Harmony Lambert (Chumash), Indigenous Peoples Power Project
Dawnee LeBeau, Itazipčo Oóhenunpa Lakota
Sarah Sunshine Manning (Newe'-Numa), NDN Collective
Kanahus Manuel (Secwepemc), Tiny House Warriors
Heather Milton-Lightening (Pasqua First Nation)
Jessi Parfait (United Houma Nation)
Deborah Parker (Tulalip Tribes), Indigenous Women Rise
Pennie Opal Plant, Co-founder of Movement Rights
LaVae HE Red Horse (Lakota Cheyenne River Sioux Tribe)
Cleo Reece (Cree) grandmother, Keepers of the Athabasca Watershed Society
Faith Spotted Eagle (Tunkan Inajin Win), Brave Heart Society
Monique Verdin (United Houma Nation), Another Gulf is Possible
Kandi White (Mandan, Hidatsa, Arikara), Indigenous Environmental Network
Chief Judy Wilson (Neskonlith Indian Band), Executive Member of Union of B.C. Indian Chiefs
TaŠina Sapa Win (Itazipčo & Mnicojou Lakota), Cheyenne River Grassroots Collective
Jennifer Wylie Brass (undocumented Muscogee Creek, Cherokee, Choctaw), Idle No More SF Bay,
 Indigenous Women of the Americas Defending Mother Earth Treaty
Isabella Zizi (Northern Cheyenne Arikara Muskogee creek), Idle No More SF Bay, Indigenous Women of the
 America Defending Mother Earth Treaty

The following 158 organizations have signed on in support of the signatories:

AbibiNsroma Foundation
 Agricultural Missions, Inc.
 Alliance for Environmental Strategies
 Alliance of Nurses for Healthy Environments
 Amazon Watch
 American Sustainable Business Council
 Another Gulf Is Possible Collaborative
 Anthropocene Alliance
 Arizona Interfaith Power & Light
 Aytzim: Ecological Judaism
 BankTrack
 BC Seawolves
 Ben & Jerry's Homemade, Inc.

Beyond Extreme Energy
Beyond Nuclear
Bold Alliance
Brighter Green
C4 | Christians Concerned About Climate Change
Call to Action CO
Catholic Network US
CCAG
Center for Biological Diversity
Center for International Environmental Law
Citizens Awareness Network
Citizens Resistance at Fermi Two (CRAFT)
Clean Energy Action - Colorado
Climate Action Rhode Island-350
Climate Finance Action
Climate Hawks Vote
Climate Justice Edmonton
ClimateMama
CODEPINK
Concerned Citizens for Nuclear Safety
Dayenu: A Jewish Call to Climate Action
Divest Ed
DivestNY Coalition
DNC Environment and Climate Crisis Council
Don't Waste Arizona
Earth Ethics, Inc.
Earth Guardians
Earth Ministry/Washington Interfaith Power & Light
Ecological Options Network, EON
Environment Matters
Extinction Rebellion New Orleans
Extinction Rebellion SF Bay
Faithful America
Fossil Free California
Fossil Free PCUSA
Fox Valley Citizens for Peace & Justice
Fremont County, CO Indivisible
Friends of the Earth
Global Exchange
Green America
Green Education and Legal Fund
Green State Solutions
GreenFaith
Greenpeace USA
Gulf Coast Center for Law & Policy
Haiti Cholera Research Funding Foundation Inc

Harford County Climate Action
Hawai'i Youth Climate Coalition
Healing A.P.E. Company (Healing Artists Preserving Earth)
Health Care for All
Hip Hop Caucus
Ho'opae Pono Peace Project
Human Impacts Institute
Indigenous Climate Action
Indigenous Environmental Network
Institute for Policy Studies Climate Policy Program
International Indigenous Youth Council
Jewish Climate Action Network - DC/MD/VA
Just Climate
Last Real Indians
Local Clean Energy Alliance
March On Foundation
March On Maryland
Marie Venner
Mazaska Talks
Movement Rights
Natural Resources Defense Council
Nevada Nuclear Waste Task Force
New England Coalition on Nuclear Pollution
Northern Alaska Environmental Center
Nuclear Energy Information Service (NEIS)
Nuclear Free World Committee, Dallas Peace and Justice Center
Nuclear Information and Resource Service ("for a nuclear-free, carbon-free world")
Oil Change International
On Behalf of Planet Earth
Orca Conservancy
Our Revolution Hawaii
Pacific Environment
Patagonia
Peace Nick
People Power Solar Cooperative
People's Action
People's Justice Council
Peoples Climate Movement - NY
Physicians for Social Responsibility - Kansas City
Physicians for Social Responsibility PA
Plastic Pollution Coalition
Polluters Out
Power Shift Network
Progressive Democrats of America
Public Citizen
Rainforest Action Network

Rapid Shift Network
Red-Horse Financial Group, Inc.
Rising Tide Chicago
Safe Energy Rights Group (SEnRG)
San Clemente Green
San Luis Obispo Mothers for Peace
Save Our Illinois Land
Save Our Shores
Seeding Sovereignty
Shift: Action for Pension Wealth & Planet Health
Sierra Club
Sierra Club BC
Sisters Health & Wellness Collective
South Beach District 6 Democratic Club of San Francisco
Southwest Research and Information Center
Spirit of the Sun
Stand.earth
Stop the Algonquin Pipeline Expansion
Stop the Money Pipeline
Sunrise Project
SustainUS
Texas Campaign for the Environment
The Natural History Museum
The River Project
The YEARS Project
Union of BC Indian Chiefs
Unitarian Universalist Association
Unitarian Universalist Ministry for Earth
Unitarian Universalist Service Committee (UUSC)
Unite North Metro Denver
US Partnership for Education for Sustainable Development
Vermont Yankee Decommissioning Alliance
Veterans for Peace - Chicago Chapter
Wall of Women Colorado
We the World
WESPAC Foundation
Women's Earth & Climate Action Network (WECAN)
Women's Environment & Development Organization (WEDO)
350 Butte County
350 Colorado
350 Eastside
350 New Orleans
350 Salem Oregon
350 Seattle
350 Silicon Valley
350 Triangle

350.org
350Hawaii
350Kishwaukee
350NH
350NYC
350PDX
350Wenatchee