

SAMPLE CITY COUNCIL RESOLUTION URGING INSURANCE COMPANIES TO STOP INSURING AND INVESTING IN FOSSIL FUELS AND FOR THE CITY TO ADOPT AN INSURANCE PROCUREMENT POLICY WITH REGARDS TO FOSSIL FUELS

Resolution urging insurance companies to end the underwriting of companies and activities in furtherance of the extraction or use of fossil fuels and to divest their corporate holdings from fossil fuels.

WHEREAS, fossil fuel industries contribute to the acceleration of climate change and insurance companies are massive investors in these industries, with the 40 largest United States insurers holding combined investments of over \$450 billion in the coal, oil, gas, and electric utilities sectors; and

WHEREAS, United States insurers are among the leading insurers of harmful, polluting energy projects around the planet; and

WHEREAS, a recent study co-authored by Harvard University found that air pollution from fossil fuel combustion is responsible for 1 out of 5 deaths globally;

WHEREAS, Global climate change has contributed to escalating catastrophes in [FILL IN CLIMATE IMPACTS TO YOUR CITY, STATE, OR REGION]

WHEREAS, in June 2021 the United Nations Secretary General called on the global insurance industry to stop underwriting and investing in fossil fuels as critically-needed action to address climate change,

WHEREAS, Fossil fuel projects throughout all parts of the supply chain have well-documented negative impacts on low income communities, communities of color, and especially Indigenous communities,

WHEREAS, [CITY] is part of a global coalition of governments, responsible public institutions, and private corporate entities advancing policies which acknowledge the importance of protecting our planet for the sake of ensuring the wellbeing of future generations; and

WHEREAS, so far, the cities of Los Angeles, San Francisco, Paris, Somerville and Cambridge, MA, and Boulder County, CO approved resolutions calling for insurers to to cease any support of fossil fuels and enacting a screen on future insurance providers who continue to insure or invest in fossil fuels; be it

RESOLVED, That the City of [CITY NAME] calls on the insurance industry to address the risks of climate change and local pollution by ending their underwriting of coal, oil, and gas companies and projects; and, be it

FURTHER RESOLVED, That the City of [CITY NAME] joins the growing number of cities, companies, and non-governmental organizations calling on the insurance industry to end their investments in fossil fuels, and, be it

FURTHER RESOLVED, That in an effort to align [CITY]'s financial services with its efforts to address climate change, [CITY] will screen potential insurers for investments in and underwriting of companies and/or projects perpetuating the extraction and use of fossil fuels using self-reported and publicly available information about insurers' climate policies, and will use this information as criteria to inform decisions regarding insurance procurement.