

SAMPLE LETTER TO INSURANCE CARRIERS ABOUT FOSSIL FUELS

Dear Madam/Sir:

Our company is reviewing its practices, policies and contracts in order to minimize our contributions to climate change and as part of that, we seek out partnerships that best enable us to be a part of the solution to the climate crisis. This includes all aspects of our finances and any indirect financing of the fossil fuel sector.

It has come to our attention that [INSURER] includes fossil fuels in its investment portfolio [optional: and provides insurance coverage to companies and projects engaged in fossil fuel extraction, transport, and/or production]. This means that [YOUR COMPANY] premiums are being invested in companies and/or projects that are fueling climate change, which runs counter to our efforts to be part of the solution to the climate crisis.

As we review our corporate contracts, [YOUR COMPANY] requests that you address your fossil fuel investments and underwriting.

In order for us to feel confident that our contract with [INSURER] is aligned with our sustainability goals, we'd like to respectfully request that you consider the following actions:

1. If you underwrite new and expanded coal, oil, or gas projects, immediately stop.
2. If you underwrite coal companies, immediately cease doing so unless they have a coal exit plan that commits to close all coal-related assets by 2030 in EU/OECD countries and by 2040 globally. Workers compensation and employee health policies, which directly benefit workers in the fossil fuel industries, should be exempt.
3. Divest all assets, including assets managed for third parties (if applicable), from coal, oil, and gas companies that are not aligned with a 1.5°C pathway. Any company that is building new coal, oil, or gas expansion projects is not aligned with 1.5°C.
4. Establish robust due diligence and verification mechanisms to ensure clients fully respect and observe all human rights, including the right to Free, Prior and Informed Consent (FPIC) as articulated in the UN Declaration on the Rights of Indigenous Peoples.

Other insurance carriers we are considering engaging with have adopted policies to exclude investments and underwriting in fossil fuels in recognition of the climate crisis and the need to transition to a clean energy economy. We look forward to a productive conversation about [INSURER]'s efforts to this end.

We respectfully request a response to this letter by (DATE).

Sincerely,