# Ekō survey results on the Basel Committee on Banking Supervision (BCBS) ‘Core principles for effective banking supervision’

Ekō is an organisation of 22 million members around the world working to push governments and corporations to put people and planet over profit. In order to make this consultation accessible to the wider public and let people impacted by these decisions have a say, Ekō surveyed its members on the proposed new BCBS measures. Over 6,000 members responded and showed clear support for the BCBS to adopt stronger measures to end the finance of fossil fuels.

This work fits within Ekō’s wider campaigning pushing for “One for One rule” for fossil fuel projects which helped obtain mandatory transition plans and a strong mandate for EIOPA to investigate capital requirements within Solvency II. The campaign has now broadened to call on financial regulators to end finance to fossil fuel projects and put people over profit. The petition, signed by over 71,000 people, was delivered to the Bank of International Settlements back in June and to the Kansas City Fed at the Jackson Hole Economic Symposium in August.

## Survey results

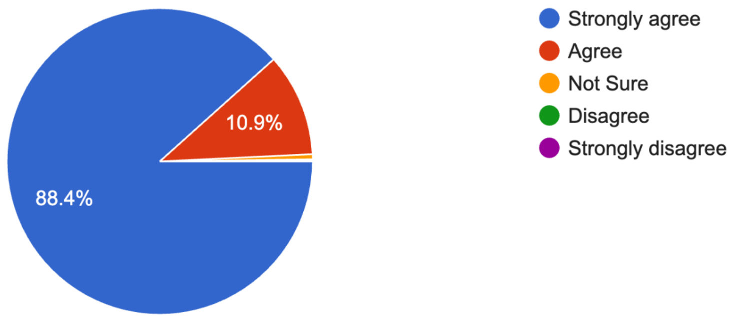
**Link to survey**

**Completed by:** **6,002 Ekō-members** as of 02/10/23 09:00 CET

**Q1:** **88.4% strongly agree** that the BCBS should not just look at past data and should instead come up with stronger precautionary measures that can protect us from the unique nature of the climate crisis.

Do you agree that in order to prevent another financial crisis, the BCBS should not just look at past data and should instead come up with stronger preca...t us from the unique nature of the climate crisis?

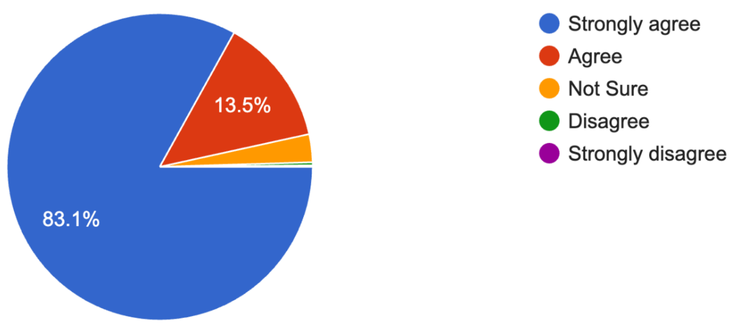
5,818 responses




**Q2: 83.1% strongly agree** that the BCBS should impose the "One-for-One Rule" for fossil fuel projects.

Do you agree that the BCBS should impose the "One-for-One Rule" for fossil fuel projects?

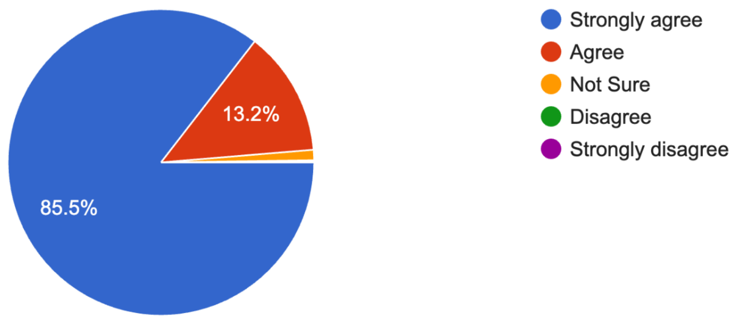
5,817 responses




**Q3: 85.5% strongly agree** that transition plans should be used as a tool to manage climate-related risks and monitor banks' progress on their objectives.

Do you agree that transition plans should be used as a tool to manage climate-related risks and monitor banks' progress on their objectives?

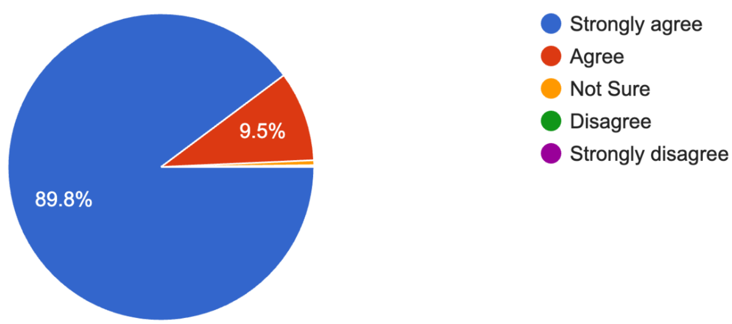
5,817 responses




**Q4:** **89.8% strongly agree** that double materiality or the impact of banks' investments on our climate should be captured in transition plans.

Another argument is that transition plans shouldn't only focus on how climate change affects banks, but also how banks' own activities affect the climat...imate should also be captured in transition plans?

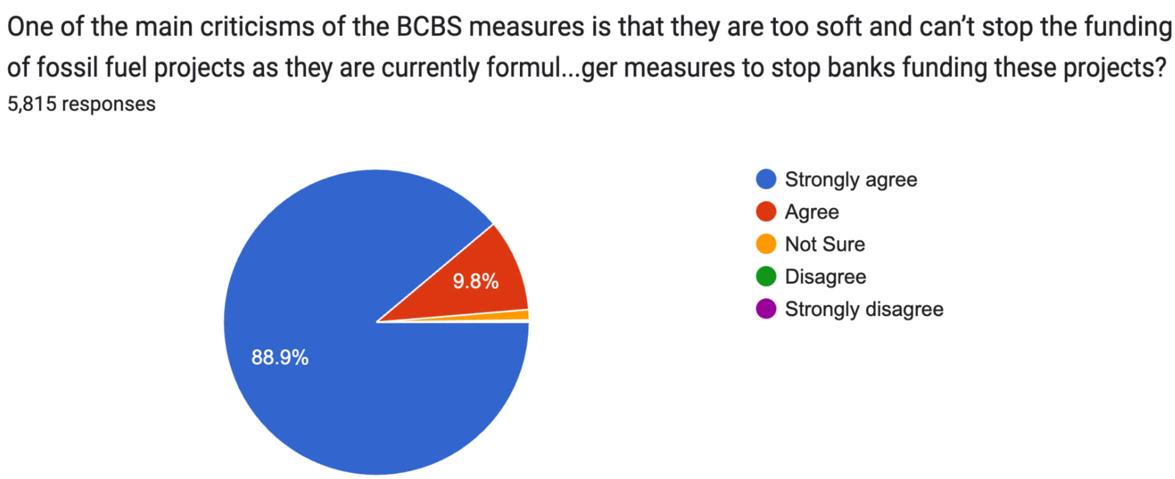
5,800 responses




**Q5:** **93% of members** believe the BCBS should also:

- Adopt measures to make financing projects putting our critical ecosystems at risk (like our seas and rainforests) less attractive.
- Adopt measures to make financing projects violating the fundamental rights of Indigenous and traditional communities less attractive.
- Adopt rules to make sure banks consider risks also in the long term and don't just focus on a 1 year timeframe.


**Q6:** **88.9% of members strongly agree** that the BCBS should implement stronger measures to stop banks funding fossil fuel projects.




Amongst other requests and recommendations to the BCBS, here are some of the main demands raised by respondents. The BCBS should:

- Put in place greater transparency measures so banks are upfront to their investors and customers on which projects they finance and how they affect the climate.
- Put in place measures to end support to fossil fuel companies and lobbyists.
- Adopt measures to make the financing of green progressive initiatives more attractive.
- Make banks liable for the damage they cause to the environment and people.
- Earmark funding for compliance monitoring.
- Adopt measures to prevent banks from funding projects that risk climate change, damage ecosystems and are a threat to endangered species and indigenous communities