

We demand the following from ING and its CEO Steven van Rijswijk:

1. Stop financing and facilitating fossil fuel companies and projects immediately;
2. Enable a liveable, just world;
 - Bring all financing in line with the Paris climate agreement 1.5 degree goal;
 - Fund equitable climate solutions.

Our explanation

We must stop funding oil, coal and gas projects if we want to keep a liveable world within our reach. Even the conservative International Energy Agency (IEA) has indicated that new fossil fuel projects are incompatible with a maximum temperature rise of 1.5 degrees Celsius. Although it has ceased financing new oil and gas field projects, ING still finances and facilitates oil and gas companies that set up new oil and gas projects as well as expand existing operations. ING also continues to finance new gas pipeline infrastructure projects. We demand that ING withdraws its financing of fossil fuel companies.

But just stopping fossil fuel financing is not enough to achieve a liveable world and a just transition to sustainable energy sources. ING has committed itself to the 1.5 degree goal of the Paris climate agreement, also committing to align its financing policies with it. This is not a casual commitment and should have consequences for all forms of ING's financing and services – and therefore requires the financing of climate solutions. We therefore expect ING to set ambitious intermediate targets for CO2 reduction (for 2025, 2030 and 2050), in line with what has been scientifically proven necessary to meet climate targets. Furthermore, ING's choices should enable equitable climate solutions and respect human rights.