A Climate
for Art

[Arts Organisation Name]
[Organisation Address]
[City, State, ZIP Code]
[Email Address]
[Phone Number]
[Date]

Westpac Banking Corporation
275 Kent Street
Sydney, NSW 2000

Attention: Mr Anthony Miller, CEO
Email: anthony.miller@westpac.com.au
Date: [insert date]

Subject: Notice of Intent to Divest — Pending Westpac Climate Policy Response

Dear Mr Miller,

We are writing to notify you that [arts organisation name] is preparing to move its accounts to another financial institution unless Westpac takes meaningful steps to align its lending practices with its publicly stated commitments to net-zero emissions by 2050 and the Paris Agreement.

[Arts organisation name] is an arts organisation deeply committed to climate action. Scientific evidence unequivocally demonstrates that achieving a 45% reduction in global emissions by 2030 and reaching net zero by 2050 is vital to securing a sustainable future. This pathway depends on preserving fossil fuel reserves and preventing their combustion — the primary driver of climate change.

As an industry that helps imagine a livable future for our planet, it is our duty to align our practices with our values. As a proud member organisation of A Climate for Art (ACFA), we have made a commitment to divest from institutions that continue to financially support fossil fuel projects.

We are disappointed that Westpac's actions do not align with its public climate commitments. Research by Market Forces reveals that Westpac has provided $7.9 billion to major fossil fuel companies since the Paris Agreement was signed in 2016, including $1.2 billion in direct lending to new and expansionary fossil fuel projects.

In 2025, Westpac retracted its policy to block finance to coal, oil, and gas expanders — doubling down on fossil finance to become Australia's second biggest funder of fossil fuels.

In 2023 alone, Westpac loaned $533 million to fossil fuel companies. Recent transactions include:

- ➔ Santos — co-placement agent in a $1.3 billion bond (September 2023) and $73 million refinance as part of a $1.24 billion syndicated loan (September 2024)
- ➔ APA Group — $80 million as part of a $1.25 billion loan (November 2023) and co-manager in a $1.9 billion bond issuance (September 2023)
- ➔ JERA — $101 million as part of a $2.3 billion syndicated loan (October 2023) and $81 million as part of a $2.2 billion syndicated loan (October 2024)
- ➔ GE Vernova – lender in a $9.2 billion syndicated loan (March 2024)

In 2025, the Earth warmed by 1.51°C above pre-industrial levels, surpassing the 1.5°C threshold agreed to under the Paris Agreement.

[Arts organisation name] seeks to bank only with an institution that will commit to:

- ➔ No longer financing companies seeking to expand the scale of the fossil fuel industry, or any new coal, gas, or oil projects
- ➔ Phasing out exposure to all fossil fuels in line with the goals of the Paris Agreement

We request that Westpac provide a written response by [insert date — e.g., 30 days from date of this letter] outlining whether the bank intends to update its policies and lending practices to meet these expectations.

Should no satisfactory response be received by that date, we will proceed to close all of [arts organisation name]'s accounts with Westpac.

Westpac once had the smallest fossil fuel footprint of the big four banks. Its decision to retract its policy blocking finance to fossil fuel expanders represents a dangerous reversal. We urge you to reverse course and stand on the right side of history.

Sincerely,

[Name]
[Position]
[Name of organisation]

We are part of A Climate for Art (ACFA), a growing coalition for climate action in the arts. We are united in our stand to divest from fossil fuel lending banks, superannuation companies and power companies.