A Climate
for Art

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

National Australia Bank
800 Bourke Street, Docklands
Melbourne, Victoria 3008

Attention: Mr Andrew Irvine, CEO
Email: andrew.irvine@nab.com.au
Date: [insert date]

Subject: Letter of Intent to Divest from Fossil Fuel Financing

Dear Mr Irvine,

We are writing to inform you that [arts organisation name] will begin transferring its accounts from NAB to [insert ethical bank name] this month.

On [insert date], we sent a Letter of Notice requesting that NAB advise us within [insert timeframe — e.g., 30/60 days] whether it intended to update its policies and lending practices to align with its publicly stated commitments to net-zero emissions by 2050 and the Paris Agreement. No satisfactory response was received.

[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 deeply disappointed that NAB's actions do not align with its public climate commitments. While NAB has taken some positive steps — including ceasing financing to new-to-bank thermal coal mining customers and recording no direct lending to coal-fired power generation since March 2022 — significant gaps remain.

Research by Market Forces reveals that in 2023, NAB was the largest single-year fossil fuel lender among Australia's big four banks, loaning $1.4 billion in total, including $859 million to companies expanding fossil fuels. These include:

- ➔ Santos — $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)
- ➔ GasLog — arranged $784 million as part of a $3.9 billion bond (September 2023)

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 cannot in good conscience allow our organisation's funds to remain with a financial institution prepared to finance fossil fuel expansion at a time when the window to avert irreversible climate change is rapidly closing.

By [insert date — e.g., 30 September 2026], we will have closed all of [arts organisation name]'s accounts with NAB.

NAB has demonstrated some willingness to shift — but partial measures and incremental timelines are no longer sufficient when the 1.5°C threshold has already been breached. We urge you to update your policies and lending practices to align fully with your stated climate commitments — and to stand on the right side of history.

Sincerely,

[Name]
[Position / Practice]
[Name of organisation / independent]

I am 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.