

14 January 2015

MEDIA RELEASE

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Australian Quakers move funds from the 'big four' banks

More than 200 Australian Quakers, gathered for their Yearly Meeting in Melbourne last week, expressed support for Global Divestment Day on 14 February, and encouraged individual members and meetings to move funds from investments that damage the Earth.

The national body of Quakers in Australia intends to move its corporate funds away from the 'big four' banks.

Quakers, who assisted with the creation of the Australasian Centre for Corporate Responsibility, also supported the Move Your Money initiative, which calls for people to move their bank accounts to banks with clear ethical policies.

'We have for many years avoided investments in alcohol, tobacco, military weapons, uranium and other mining and similar concerns,' said Presiding Clerk Julian Robertson. 'This was, of course, consistent with our principles of peace and social justice.'

'We also have a problem with the investment policies of the larger banks in Australia, where our money is being used for financing some of these companies. We are particularly worried about carbon-intensive industries and some others which do not have the ethical standards that we would like.'

'To be true to our principles, we have to look at all aspects of our lives,' said Julian Robertson. 'Where we invest our money, even in our normal day to day banking, is part of that process.'

A group of individual Quakers at the Yearly Meeting took part in a short demonstration to show that they, too, have moved their accounts, or are planning to on the Global Divestment Day.

Australian Quakers also reaffirmed that one of their basic principles is Earthcare, honouring the Earth and all living things and endeavouring to live in harmony with them.

Photo caption: Australian Quakers demonstrate their commitment to divestment from the 'big four' banks at Yearly Meeting 2015 held in Melbourne, 3 – 10 January 2015. Photo by Lloyd Godman.

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About Quakers: Around 2000 people in Australia identify as Quakers, a religion that emerged in England in the mid-1600s and is now practised worldwide. Quakers believe everyone is endowed with something of the divine; and one can strengthen awareness of it and obedience to it by silent worship, mutual support and activity together, and by trying to live according to our testimonies. Our testimonies of simplicity, peace, integrity, community, equality and earthcare guide our personal and corporate behaviour.

Australia Yearly Meeting

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