

## CRITICAL BATTLE WON AGAINST INDOFOOD

### Rogue Indonesian Palm Oil Supplier ousted from Roundtable on Sustainable Palm Oil (RSPO) for Labor Rights Violations

We — you, me and few hundred thousand of our closest friends — have spent YEARS working to hold Indofood accountable for human rights and environmental abuses, and we're happy to share a major milestone with you:

**The Roundtable on Sustainable Palm Oil (RSPO) has finally TERMINATED Indofood's membership, and kicked it out of its certification system!**

The RSPO is the largest certifier of 'sustainable' palm oil in the world, and kicking out Indofood sends a strong signal to the market.

What you might not know is what happens behind-the-scenes when fighting monster corporations like Indofood. Along with all of your emails to the company, petitions signed, and donations, this campaign has meant:

- » Investigative research to expose Conflict Palm Oil being produced at the expense of rainforests, workers and communities, and tracking how that Conflict Palm Oil enters the market.
- » Working with partners on the ground to expose human rights and environmental abuses.
- » Pressuring brands and working to negotiate accountability into their purchasing policies.
- » Exposing where banks use YOUR money to fund the cruelty and destruction created by profiteering companies like Indofood.

- » Generating press coverage of these critical issues around the world.
- » Providing financial support to frontline communities fighting to save the rainforest and protect workers' rights at the local level.

Step by step, we're doing what it takes to protect the incredible beauty of this planet and support the people we stand alongside.

Next step: we crank up the pressure on Indofood's unhappy bedfellows: companies now faced with the grim reality that they're in business with a bad actor, and have no more excuses left.

There's no more pretending that Indofood is anything other than what it is: a company that abuses its workers' rights, destroys rainforests and endangers wildlife.

It's time to tell these brands and banks, loud and clear: "Drop Indofood until it cleans up its act!"

PepsiCo  
Yum! Brands  
SMBC Group  
Mitsubishi UFJ (MUFG)

Mizuho  
Rabobank  
Standard Chartered

# IN GOOD HANDS? A CLOSER LOOK AT THE INSURANCE INDUSTRY'S ROLE IN FUELING CLIMATE CHANGE



PHOTO: KAMILPETRAN / SHUTTERSTOCK

RAN is expanding the scope of our climate and energy work with a new campaign focusing on the insurance industry. The insurance industry is supposed to protect us from catastrophic risk. Yet when it comes to climate change, U.S. insurers are accelerating a dangerous future by insuring fossil fuel projects. Without insurance coverage, new dirty energy projects can't be built and existing ones can't operate, but insurers have flown under the radar when we talk about the major actors responsible for climate change. That is, until now.

RAN recently teamed up with leading climate, consumer, and environmental justice groups to take on the U.S. insurance industry. The Insure Our Future campaign is calling on U.S. insurance companies to stop insuring and investing in fossil fuels, starting with coal and tar sands. This work builds on the

bread and butter of RAN's climate and energy team: pressuring financial institutions to cut off their support of fossil fuels.

And we are part of a global campaign, which has already had many wins! In the past two years, our colleagues in Europe and Australia have secured victories in their countries: 14 companies now restrict insurance cover for coal projects and 26 have divested from coal. However, to date, no major U.S. insurer has made a similar commitment, which is why we are targeting the American insurance industry. With your support, we're holding the industry accountable for its role in climate change and fighting alongside communities resisting fossil fuel expansion.

LEARN MORE AND TAKE ACTION » [RAN.org/insurance](https://ran.org/insurance)

## THE PANTHER

A PUBLICATION OF RAINFOREST ACTION NETWORK

**Editor / Designer:** Akira Brathwaite / Toben Dilworth

**Contributors:** Lindsey Allen, Robin Averbeck, Ayse Gürsöz, Christopher Herrera, Alison Kirsch, Emma Rae Lierley, Emily Selzer, Elana Sulakshana, Laurel Sutherland

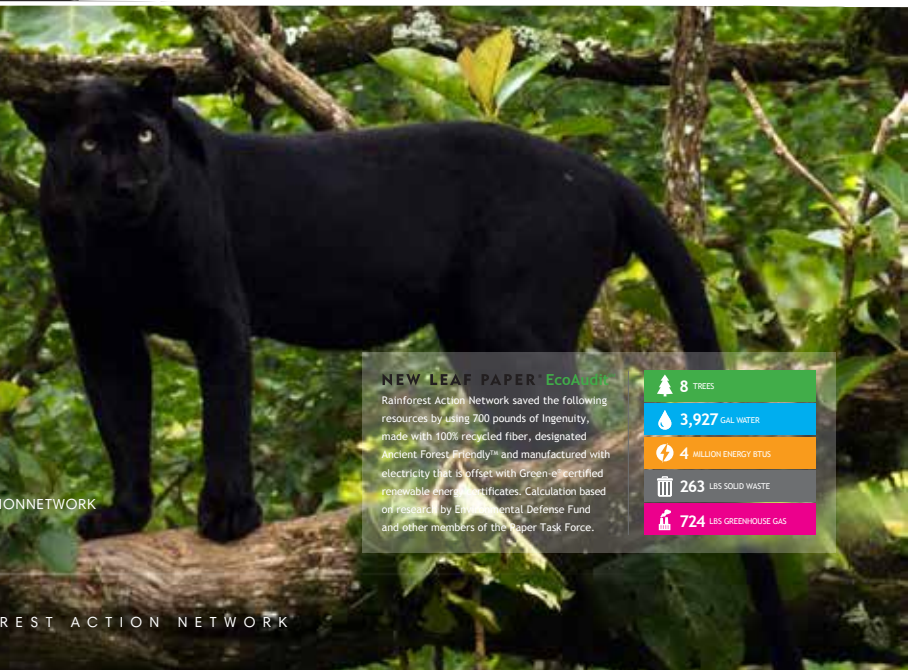
For inquiries, comments, suggestions, please email [panther@ran.org](mailto:panther@ran.org).

©2019 Rainforest Action Network  
425 Bush Street, Suite 300 | San Francisco, CA 94108  
USA | 415-398-4404 | [RAN.org](https://ran.org)  
ISSN 1081-5120 » Spring 2019 #208

THE PANTHER is published two times yearly.  
Commercial reproduction prohibited.  
Students, teachers and activists may copy text for limited distribution.

Twitter | @RAN Facebook | /RAINFORESTACTIONNETWORK Instagram | @RAINFORESTACTIONNETWORK

PHOTO: ENRIQUE AGUIRRE / SHUTTERSTOCK



### NEW LEAF PAPER: EcoAqua

Rainforest Action Network saved the following resources by using 200 pounds of Ingenuity, made with 100% recycled fiber, designated Ancient Forest Friendly™ and manufactured with electricity that is offset with Green-e® certified renewable energy certificates. Calculation based on research by Environmental Defense Fund and other members of the Paper Task Force.

8 TREES

3,927 GAL. WATER

4 MILLION ENERGY BTUS

263 LBS SOLID WASTE

724 LBS GREENHOUSE GAS



# FROM THE CANOPY

Lindsey Allen, RAN EXECUTIVE DIRECTOR

PHOTOS: PAUL HILTON / RAN; OLIVIA ABTAHI / SURVIVAL MEDIA AGENCY

## HIGH IMPACT. LONG VISION.

From the forests of Southeast Asia to the halls of Washington, D.C, you are making a huge impact. Because of your support of Rainforest Action Network, we have seen some incredible outcomes in recent months as we fight to preserve forests, protect the climate and uphold human rights.

As you will read in these pages, we have reached a real milestone in one of our longest running campaigns — the fight to stop rainforest destruction driven by the palm oil industry. Thanks to the hundreds of thousands of signatures, emails and donations from people like you, Indonesia's largest food company Indofood has been kicked out of the RSPO — that's the Roundtable on Sustainable Palm Oil, the most prominent palm oil certification organization in the world. Indofood was terminated due to their ongoing exploitation of workers and brazen disregard for sustainability.

Since the termination, we have already begun to see massive repercussions throughout the industry — and it will serve as a stark warning to other unscrupulous producers and traders who are destroying communities and our planet for quick profits.

Just a few weeks later, RAN released the tenth annual banking report card that assesses the world's banking giants on their fossil fuel and human rights policies and presents the cold hard facts on who are the biggest profiteers of the climate change crisis.

This year's report was co-authored by BankTrack, Honor the Earth, Indigenous Environmental Network, Oil Change International, and the Sierra Club and was endorsed by more than 160 (!) other organizations. It's the first time we have been able to review the entire fossil fuel sector. And the numbers confirm beyond a shadow of a doubt that JPMorgan Chase is

indeed the world's worst bank on climate change — by a long shot.

This report was not only covered in press across the globe, it also made its way into the House Financial Services Committee during a hearing where leaders of the country's seven largest banks were grilled on accountability of the banking industry. During that hearing, Michigan Representative Rashida Tlaib bluntly stated that banks were "greenwashing" their role in climate change. Citing information nearly verbatim from our report, Rep. Tlaib told JPMorgan Chase CEO Jamie Dimon that, "your bank alone has provided more than \$195 billion in fossil fuel lending and underwriting over the past three years since signing of the Paris Climate agreement, making your bank the number funder of fossil fuels in the world."

From hours upon hours of research at the Bloomberg financial terminal in the RAN office; to months of coordinating partner meetings; to intense conversations with banking executives trying to move them toward accountability; to writing, re-writing, editing and designing the 100+ pages of the report and developing and executing a global media launch strategy — these projects take incredible efforts from dedicated and committed people. Combine that with the coordinated actions that had people taking the streets in 22 cities to protest banks and their fossil fuel profiteering — all made possible by the the longtime support of individuals like you — and you can see that together we are making a real impact.

For people and planet,



Lindsey Allen  
Executive Director





# FOLLOW THE MONEY:

## RAN INVESTIGATION UNCOVERS WIDESPREAD ILLEGAL LOGGING AND HUMAN RIGHTS ABUSES

**Explosive Reports Expose Forestry Giant Korindo Group;  
Tokyo 2020 Olympics Implicated in Sourcing Tainted Wood**



All Korindo shell companies in Singapore are registered to a single office in International Plaza, 10 Anson Road.

### ***Follow the money.***

That is the mandate of RAN's finance campaigns. We track down who is profiting from environmental destruction and human rights violations and then run campaigns to interrupt business as usual. Late in 2018, our Forests & Finance team published two explosive reports revealing how major banks — and even the Tokyo 2020 Olympics — are connected to rogue timber and palm oil operations in Indonesia.

Investigations into the forestry giant Korindo Group revealed that the company's expansion into Indonesia's frontier forest areas has included the clearance of primary forests, illegal burning, land grabbing and police violence against communities. In North Maluku, a province of Indonesia until recently untouched by industrial plantations, communities are fighting to retain control of their traditional lands and forests. RAN has joined with local activists calling for Korindo's largest banker, Bank Negara Indonesia, to drop the company. These findings are outlined in the report, *Perilous: Korindo, Land Grabbing and Banks*, produced by RAN in conjunction with our partners WALHI, TuK-Indonesia and Profundo.

Supply chain investigations further revealed Korindo's Indonesian operations are supplying unsustainable and likely illegal timber for the construction of Tokyo 2020 Olympics venues — outlined in a second report, *Broken Promises*. We followed Korindo's financing to other banks too, including Japan's Sumitomo Mitsui Banking Corporation (SMBC).





Japan's three biggest banks are some of the largest financiers of tropical deforestation in Southeast Asia, as well as climate damaging coal power projects. That's why RAN has been pressuring them to adopt responsible energy and forest policies, and to publicly commit to clear targets aligned with the Paris Climate Agreement and the UN's Sustainable Development Goals. As a result of these efforts, all three mega banks announced policies in the summer of 2018, pledging to respect human rights and protect the environment through their financing. There's still a long way to go here, but this is an important milestone and shift of direction for these hugely influential financial institutions.

We're also pressuring Union Bank in California, a subsidiary of Japan's Mitsubishi UFJ Financial Group (MUFG). MUFG was one of the leading financiers of the highly controversial Dakota Access Pipeline opposed by water protectors at Standing Rock and is a major financier of tar sands pipelines as well as the fifth largest global financier of coal power. MUFG is also financing companies linked to tropical deforestation and associated human rights abuses — including palm oil giants like Indofood.

Resident of Gane Dalam village surveying soil erosion from Korindo (PT GMM) clearance of community land and forest, 2016.

Aerial drone view of Korindo's forest clearance and wood stacking operations in Papua, 2016.



Most recently, RAN field investigation teams have collected aerial drone footage documenting fresh destruction of prime habitat for the critically endangered Borneo orangutan that we can connect, through Korindo's supply chain, to wood used for the construction of Olympic venues for the Tokyo 2020 Games. This evidence constitutes a clear breach of the Tokyo 2020 organizers' commitment to sustainability and RAN will continue to file official complaints, generate high profile media coverage and mobilize demonstrations in the U.S. and Japan to prevent further needless destruction of Indonesia's irreplaceable rainforests.



**LEARN MORE AND TAKE ACTION** » [act.RAN.org/korindo\\_exposed](http://act.RAN.org/korindo_exposed)



# Banking on Climate Change

FOSSIL FUEL FINANCE REPORT CARD 2019

New RAN Report Reveals That **Global Banks Poured \$1.9 Trillion into Fossil Fuel Financing Since the Paris Agreement was Adopted**, with Financing on the Rise Each Year

RAN's latest report, *Banking on Climate Change 2019*, reveals that since the Paris agreement, banks have pumped \$1.9 trillion into fossil fuels. As a comparison, that's more money than all the U.S. currency in circulation right now. And the amount of financing has risen each year. Let that sink in for a minute: As we face planetary collapse, banks are pouring money into the industry that we know is destroying life on this planet.

The United Nations' report on climate change makes it clear that in order to limit the Earth's temperature rise to 1.5 degrees Celsius, we only have a little more than a decade to halve emissions. This means that banks must commit to phasing out fossil fuel funding on a timeline that meets this critical deadline. And because potential emissions from fossil fuel reserves already in production take the world well past a rise of 2 degrees Celsius, the first step is for the finance industry to stop funding expansion of the fossil fuel sector.

As the adage goes, when you're in a hole – stop digging. Of that \$1.9 trillion that was pumped into fossil fuels, \$600 billion

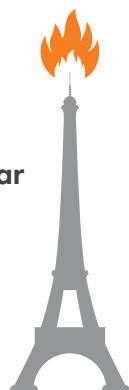
went to 100 companies aggressively expanding fossil fuels. Specifically, banks gave money to companies planning big new fossil fuel projects — new pipelines, new coal mines, new coal plants and tapping new reserves. Today's funding of these industries equals tomorrow's climate chaos.

Bank financing for fossil fuels has **increased each year** since Paris.

**2018: \$654 B**

**2017: \$646 B**

**2016: \$612 B**



Notably, JPMorgan Chase is by far the worst banker of fossil fuels and fossil fuel expansion — and therefore the world's worst banker of climate change. Since the Paris Agreement, JPMorgan Chase has provided \$196 billion in finance for fossil fuels, 10% of all fossil fuel finance from the 33 major global banks. This is why we're especially ramping up pressure on JPMorgan Chase to take responsibility and defund fossil fuels.

The era of big banks avoiding responsibility for the very real world consequences of their investment decisions needs to end. With your support, we are holding these banks accountable!

**33 global banks**  **financed fossil fuels**  
with **\$1.9 trillion** since the **Paris Agreement**.  
(more than all the currency in circulation in the U.S.!!)



LEARN MORE AT » [RAN.org/bankingonclimatechange2019](https://ran.org/bankingonclimatechange2019)

## ABOVE THE FOLD: RAN IN THE NEWS AROUND THE GLOBE

### **A 'Hard Rain's a Gonna Fall' on Insurers Unless they Address Climate Risks**

- FORBES

### **Banks pumped \$1.9 trillion into fossil fuels since the Paris climate deal**

- FAST COMPANY

### **Palm Oil Was Supposed to Help Save the Planet. Instead It Unleashed a Catastrophe.**

- THE NEW YORK TIMES

### **Major international brands connected to one of the largest cases of illegal rainforest clearance ever**

- THE LONDON ECONOMIC

### **Are banks in Asia funding deforestation in Southeast Asia?**

- ASIAN CORRESPONDENT

### **Occupy Jamie Dimon: Activists Are Chasing the Billionaire Across the U.S.**

- BLOOMBERG

### **We Need To Talk About Palm Oil**

- MOTHER JONES

### **See How Your Halloween Candy Is Made From Palm Oil Destroying The Sumatran Rainforest**

- FORBES

### **The Climate-Wrecking Industry... and How to Beat It**

- THE NATION

### **RSPO adopts total ban on deforestation under sweeping new standards**

- MONGABAY



#### **25 YEARS OF FIERCE ACTIVISM THROUGH COMPASSION**

After more than 25 years of service on the Board of Directors, Allan

Badiner will be stepping down from his role. An environmentalist and longtime supporter of RAN, Allan has been with us from the days when we were pressuring Hollywood studios to stop using tropical wood in their set design and at the launch of our small grants program to support Indigenous and frontline activists globally. He even built our first website! Allan's positive impact on this organization will be felt for years and we are so grateful for his commitment to RAN, people and the planet.

#### **RAN WELCOMES NEW DEVELOPMENT DIRECTOR**

In March, RAN welcomed Laurie Martin to serve as the organization's Development Director. Laurie brings a wealth of experience in philanthropic leadership, guided by more than 15 years of experience in advocacy and conservation policy, with work on clean water, public lands, and air and energy issues. She has had a long-standing interest in RAN's work and passion for climate and human rights. We are excited to have her join us!





425 Bush Street | Suite 300 | San Francisco, CA 94108 | [RAN.org](http://RAN.org)

Nonprofit Org.  
U.S. Postage  
PAID  
San Francisco, CA  
Permit no. 191

THE PANTHER IS PRINTED ON 100% POST-CONSUMER RECYCLED PAPER. PLEASE SHARE, SAVE OR RECYCLE.



# REVEL

in the **RAINFOREST**

*Thursday, October 3*  
MINNESOTA STREET PROJECT  
SAN FRANCISCO

Sponsorships available now, contact Emily Selzer at [emily@ran.org](mailto:emily@ran.org).  
Tickets on sale July 16th.

PHOTO: PAUL HILTON / RAN

LEARN MORE AT » [RAN.org/revel](http://RAN.org/revel)