



Nadleh Whut'en



Wet'suwet'en



Saik'uz



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## Enbridge Pipeline: First Nations Urge BMO to Withhold Financing

Alliance of five First Nations attend BMO AGM to dissuade bank from backing project that would harm rivers

VANCOUVER, Coast Salish Territories (BC) — The five First Nations of the Yinka Dene Alliance are delivering a message to Bank of Montreal (BMO) and its shareholders today in Vancouver: Do not finance Enbridge or its Northern Gateway Pipeline Project, since Enbridge fails to respect the authority of First Nations along the proposed pipeline route.

“We’re calling on BMO to live up to the highest human rights and environmental standards in making their financing decisions,” said Geraldine Thomas-Flurer, spokesperson for the Yinka Dene Alliance. “The banks should not raise funds for companies operating within Indigenous territories against the will of Indigenous peoples.”

Since 2007, Bank of Montreal has raised more than \$286 million for Enbridge, Inc., the general partner in the Northern Gateway Pipelines which is building the project, and its related companies. The project would include the construction of twin pipelines that would transport crude oil from the Alberta oil sands to Kitimat, BC. Approximately one quarter of the proposed pipeline route passes through the traditional territories of the Yinka Dene Nations. If approved, Enbridge would likely look to Canadian banks including BMO to raise needed funds.

In a letter sent to BMO on March 2, 2011, the Yinka Dene Alliance called on the bank to make business decisions that are in line with its stated social and environmental commitments. The letter referred specifically to the Enbridge pipelines, stating: “We have spent several years considering the project, including the completion of detailed studies as to how the Enbridge pipelines would affect our land, waters, and peoples, and the exercise of our rights ... the Enbridge pipeline project is in violation of our laws, and our obligations to all peoples to protect these lands and waters.”

To date, Enbridge has failed to recognize the authority of First Nations over their territories, by indicating that they will proceed with the Northern Gateway project, with or without the consent of the affected First Nations. This violates the standards set out in the *United Nations Declaration on the Rights of Indigenous Peoples*, which Canada signed on to last year. The *Declaration* provides that First Nations must give free, prior, and informed consent to projects that will affect their land and resources.

Thomas-Flurer added: “Our Nations are opposed to the Enbridge oil pipelines and the inevitable oil spills that will result. We have to protect our rivers and our communities from this risk. BMO should respect our Indigenous Rights and not support the Enbridge pipeline project.”

The request is not without precedent. In December 2010, RBC adopted a policy requiring bankers to document where client activities impact Indigenous communities, and to consider whether clients have "policies and processes consistent with the standard of Free, Prior and Informed Consent." TD bank adopted a similar policy in 2007?

The Yinka Dene Alliance includes Nadleh Whut'en, Nak'azdli, Takla Lake, Saik'uz, and Wet'suwet'en First Nations, and is a leader in the *Save the Fraser Declaration*, uniting Nations in the Fraser River watershed from the headwaters to the coast in banning the transportation of oil sands crude through their territories.