**Draft letter to the Co-operative Bank**

**Please reverse your decision to close the accounts of the Cuba Solidarity Campaign**

Niall Booker

CEO, Co-operative Bank

PO Box 101

1 Balloon Street

Manchester, M60 4EP

Dear Mr Booker,

I am writing to protest against your decision to close the bank accounts of the Cuba Solidarity Campaign.

I think this decision runs counter to our Bank’s much valued and widely advertised ‘ethical’ position.

I call on the Bank to take urgent remedial measures before this action further damages its credibility and undermines its claim to offer a genuine ethical alternative in the UK market.

I am aware of your statements as follows:

“In common with all banks, we have to perform due diligence on our customers, their accounts and the payments they make to ensure the Bank complies with anti-money laundering obligations and to manage the Bank’s risk. This is part of normal banking processes. Such decisions are about adhering to our obligations under the law and on our assessment of risk, and not about arbitrary decisions or any form of discrimination or inequality.”

"For customers who operate in, or send money to, any very high risk or high risk locations throughout the world, advanced due diligence checks are required by all banks to ensure that funds do not inadvertently fund illegal or other proscribed activities.”

Unfortunately these statements show a poor understanding of why many customers have chosen to bank with the Co-op. It is precisely because the bank was not 'in line with the industry generally' and was prepared to take risks in support of progressive movements and organisations that the Bank's customer offer was attractive.

Your statements also seem to indicate that you consider Cuba to be a ‘high risk location’. The fact is that the British Government has full diplomatic relations with the island, supports and promotes trade with the island and has signed a number of bi-lateral cooperation agreements with the island. In fact your decision comes at an odd time in the light of the recent improvement in US – Cuba relations. Indeed the US has recently reopened its diplomatic relations with Cuba and is facilitating increasing trade and travel between the US and Cuba.

I am concerned that your decision may in fact be based on outdated US anti-Cuba Blockade legislation. Your statements say that you are ‘adhering to our obligations under the law’.

However I would suggest that such a decision illustrates that you are in fact concerned with adhering to obligations under the law as set out by only the United States Government itself.

I would like to know:

a) Whether the Coop Bank Values and Ethics Committee were consulted on this decision?

b) Whether the impact of this decision on the ethical customer base was considered elsewhere in the organisation before it went ahead?

c) Whether this decision was taken to conform with United States anti Cuba blockade legislation ?

d) What is it exactly that the Cuba Solidarity Campaign needs to do differently in order to satisfy your due diligence checks and to retain banking services?

I am calling on the Coop Bank to:

1) State now that it will work with the Cuba Solidarity Campaign should it wish to keep its account with the Co-operative.

2) Review the decision to close the account of the Cuba Solidarity Campaign

I look forward to hearing from you on this as soon as possible,

Yours sincerely,