World Animal Protection's new research: Barclays, HSBC, Lloyds, Metro Bank and Santander are worst banks for investing in animal cruelty

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Barclays, HSBC, Lloyds, Metro Bank and Santander are likely to be investing in animal cruelty. All five high-street banks have come joint last in a report by World Animal Protection UK into banks animal welfare policies.

The "Banking on Welfare" report scrutinised ten of the UK's biggest banks and discovered that these banks are likely investing customers' money in animal cruelty, such as factory farming, captive animal entertainment including elephant riding, as well as animal testing.

World Animal Protection commissioned research specialists Profundo who assessed the banks using the 2023 Fair Finance Guide Methodology (FFG). Animal welfare is one of 21 sustainability themes on which the FFG assesses the policies of financial institutions. The report discovered that Barclays, HSBC, Lloyds, Metro Bank and Santander make no reference to animal welfare in any of their policies.

Banks that scored higher for animal welfare, included Triodos – who took the top slot, followed by Standard Chartered, The Co-operative bank, NatWest, and Virgin Money. Although none of these banks have a dedicated animal welfare policy, they do highlight animal welfare in other policy documents. Triodos highlighted animal welfare in a greater number of policy documents than all other banks.

If a bank does not have a dedicated animal welfare policy this could mean that our money, including our pension pots, our insurance premiums, and our bank deposits – are likely funding animal cruelty, through the companies they finance.

Investing in animal welfare is important for UK consumers. World Animal Protection's polling of 2000 UK consumers showed that; 3 in 5 want all banks to have an animal welfare policy. The same amount feel misled that their bank may be investing their money in harmful activities like factory farming and deforestation. Nearly half of people polled would move where they bank to ensure their money is NOT used in investments that may be cruel to animals. Over half of people would rather have a lower rate of interest than a bank that invested in animal cruelty.

Lindsay Duncan, World Animal Protection Farming Campaigns Manager, "By not having a dedicated animal welfare policy, these banks are likely to be investing their customers' money into cruel practices such as industrial scale factory farming. We are calling on customers to write to their bank urging them to put in place a dedicated animal welfare policy to stop them investing in animal cruelty."

Globally each year, more than 80 billion animals are used for farming. Among them, about 70% are trapped in factory farms[1]. 69 billion chickens are reared and killed for their meat each year, with more than two-thirds raised in intensive indoor systems.[2] 1.5 billion pigs are trapped in intensive farming conditions where they cannot express their natural behaviours, such as foraging and nesting.[3]

You can write to your bank calling on them to have a dedicated animal welfare policy here.

For more information www.worldanimalprotection.org.uk

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Notes to editors:

Images here.

For more information or to arrange an interview please contact rachelgarnett@worldanimalprotection.org.uk and georgewhite@worldanimalprotection.org.uk on 07814 695 298 •

Read the full report here.

1. World Animal Protection commissioned research specialists Profundo who assessed the banks using the 2023 Fair Finance Guide Methodology (FFG). Animal welfare is one of 21 sustainability

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themes on which the FFG assesses the policies of financial institutions.
2. The polling research was conducted by Censuswide with 2001 UK General Consumers (18+ - Nat Rep) between 22.09.23 to 25.09.23 Censuswide abide by and employ members of the Market Research Society which is based on the ESOMAR principles and are members of The British Polling Council.

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[1] World Animal Protection, Climate Change and Cruelty: Revealing the true impact of factory farming, 2022

[2] World Animal Protection, Climate Change and Cruelty: Revealing the true impact of factory farming 2022

[3] World Animal Protection, Climate Change and Cruelty: Revealing the true impact of factory farming, 2022

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