



Activists occupy London's Walkie Talkie to denounce insurance of destruction in the Coral Triangle

Description

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Boycott Bloody Insurance activists in the lobby of the Walkie Talkie. Banners say: Coral Over Capital and

At 8am on 29 June, six activists from the Boycott Bloody Insurance campaign staged a theatrical intervention. It took place in the foyer of 20 Fenchurch Street, known as the 'Walkie Talkie'. It's one of the City of London's premier insurance hubs.

The direct action targets the financial institutions within that refuse to rule out underwriting the expansion of [Liquefied Natural Gas](#) (LNG) infrastructure in Southeast Asia's Coral Triangle, a [region facing imminent ecological collapse due to fossil fuel extraction](#).

The [protest](#) featured a satirical performance in which activists posed as insurance underwriters holding a mock business meeting.

They presented ironic arguments justifying the underwriting of LNG projects based solely on premium growth. Meanwhile other activists voiced sharp criticisms of the insurance industry's disregard for human and environmental costs.

This theatrical protest highlighted the disconnect between profit-driven risk assessment and the catastrophic realities faced by communities on the ground.

Blythe Brentnall, a campaigner at [Boycott Bloody Insurance](#) said:

The Coral Triangle is the lifeblood for 360 million people who depend on its reefs for food, income, and cultural survival.

By insuring LNG expansion, these companies are actively financing the destruction of the very ecosystems that sustain hundreds of millions of livelihoods. They are betting against the future of an entire region.

Another activist at the scene emphasised the urgency of protecting biodiversity hotspots for communities' wellbeing. Jessica Phillips added:

This is about immediate survival. The proposed LNG terminals threaten mangrove forests and coral reefs that protect coastal communities from storms and provide their daily sustenance. Insurance companies have the power to stop this, but instead they choose profit over people.

Insurance industry has crucial role to play

The Coral Triangle spans Indonesia, Malaysia, Papua New Guinea, the Philippines, the Solomon Islands, and Timor-Leste. It is the global centre of marine biodiversity.

Despite occupying only 1.5% of the world's area, it supports 30% of all coral reefs, [76% of reef-building coral species](#) and six out of seven global fish species, and over 2,000 species of reef fish.

It is home to critical protected areas including:

- The Verde Island Passage.
- Tubbataha Reefs Natural Park.
- Tun Mustapha Marine Park.
- Sugud Island Marine Conservation Area.

This unique ecosystem is under threat from massive expansions of fossil gas and LNG infrastructure. These projects pose severe risks to food security, local economies, and welfare across the region, while exacerbating the global climate crisis.

Insurance is fundamental to these developments. Without the coverage provided by major insurers, the multi-billion-dollar LNG projects cannot proceed. By continuing to underwrite these ventures, insurance giants are enabling irreversible damage to one of the planet's most vital marine environments.

[Boycott Bloody Insurance](#) calls on all financial institutions immediately to cease underwriting and investing in new fossil fuel infrastructure, particularly in ecologically sensitive regions like the Coral Triangle.

Featured image via [Boycott Bloody Insurance](#)

By [The Canary](#)

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